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**PLAN – A NEW WAY OF TRAVELING**

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## 1. EXECUTIVE SUMMARY

To begin with, this executive summary will introduce “OffUgo”. The following business plan outlines the possibility of success for an innovative service that allows travelers to experience a more comfortable way of traveling by not having to worry about their luggage’s when arriving to the destinations/ hometowns. “OffUgo” will take care of the client’s bags by bringing them to their homes, Hotels or Airbnb directly from/ to the airport lockers. In order to make this process trustful customers will receive a trackable tag to their homes before the journey for each luggage service purchased. This way, they will be able to introduce it to their bags before leaving their places and tracking their personal items at all times through the designated app.

The mission of this company is: “OffUgo” works to enhance the travel experience by providing trustworthy transportation and storing services; giving the best quality and security to our customers.

The vision of “OffUgo” is to deliver a more pleasant experience to all travelers that encounters stress on the ground experience, meaning airports and destinations, with their personal items. Through “OffUgo”’s commitment to quality, trust and constant innovation; we aim to exceed customers’ expectations and listen to their feedbacks in order to improve the service every day and be rewarded with a positive community of travelers.

A strong marketing strategy will be built since communication will be the key and the strong point of “OffUgo”, in order to build the trust towards customers and wider the range of the potential ones. Firstly, a clear understanding of the potential future client will be conducted throughout surveys, interviews and a focus group. Moreover, building customer’s engagement will be done by introducing seasonal discounts and loyalty programs.

Since “OffUgo” customer’s will be the strongest asset to have a positive impact on the company, their feedbacks will be a strong communication tool to keep the business concept and strategy updated. Likewise, social media will also be a strong tool to get to know the service, together with search engine optimization and paid traffic.

A meticulous analysis on the market and the current trends will be found in this project. Likewise, it is proved nowadays that society needs instant gratification. Consecutively, this means that when traveling, people has the urge for time optimization.

This is why “OffUgo” will make traveler’s life easier and will satisfy these needs and enhance the traveling experience.

Moreover, this project has been affected and is currently facing a global crisis. According to UNWTO (2020), tourism after the COVID-19 will be one of the most affected industries due to this virus; with impacts in both travel supply and demand. As per the information given, considering the nature evolving situation, it is hard to make a full prediction on how COVID-19 will affect the market of the tourism industry.

This means, that this company will also be affected due to COVID-19 but as per the UNWTO stated, over the years, the sector has consistently proven its resilience and its ability not only to bounce back as a sector but to lead the wider economic and social recovery.

For the sake of consumer-based segmentation, consumers are identified according to a number of shared characteristics (Buttle, 2007). These characteristics can be categorized into three main groups of variables, namely demographic, geographic and psychographic/lifestyle variables.

An intensive and rigorous financial analysis will be encountered in this project. Likewise, after evaluating the months needed to start the business; “OffUgo” will outset the operations in January 2021. In addition, it cannot be dismissed the fact that 2020 was predicted to be an outstanding year for the tourism industry, but due to the crisis of Covid-19, it has been studied and predicted that the expansion of the company will be increasing in a considerable low pace.

Moreover, the financial investment will be done by Banks and by Shareholders, with a 60% and 40% respectively.

Additionally, the main operational expenses will be the labor cost, together with the office rents and, as mentioned previously, the strong marketing campaigns that will be implemented throughout the entire business. Not to forget, the usage of the outsourced services for Cabify and Uber. In this project, it is also stated that; after the 2<sup>nd</sup> year of “OffUgo”, there would be considerable profits, that is the reason why, it is a doable project and economically viable. Finally, in order to make the financial studies more trustful, it has been proved that even with a 20% decrease of the daily users (one of the most vulnerable variables of the business), “OffUgo” would still be a viable project.

## **2. BUSINESS DESCRIPTION**

Below, an analysis of the market and a business concept description will be done. As well as, the mission, vision, objectives and competitive edge of “OffUgo” will be encountered.

### **2.1. LITERATURE REVIEW/ HISTORY AND POINTS OF INTEREST**

The hotel industry is a branch of tourism that makes up the accommodation services in various establishments for tourists from many parts of the world. Since ancient times (1000 to 500 B.C) many merchants traveled as nomads exchanging merchandise for lodging and food, over time there created establishments that provided lodging for both travelers and their horses; later, between the 10th and 11th centuries, the monasteries appropriated the lodging service, an act that was endorsed by the policies of that time to culminate in the transformation not only of accommodation but also of recreational centers with business halls available to families rich from the 15th to the 18th centuries, thus demonstrating that lodging has been a human necessity since ancient times where there are related economic activities that boost it (Marcos N., 2019).

Following the historical timeline, the Industrial Revolution is recognized as a period of considerable importance for the development of the hotel sector that we know today, it is there where the development of the means of transport was promoted, an act that allowed people to replace their movement on animals by the use of the first motorized vehicles which also included the development of large vessels and cruises so that more people could expand the scope of tourist destinations (Errázuriz T., 2010). In turn, there were people with greater purchasing power who demanded preferential conditions not only in the conditioning of the means of transport, the rooms where they would be staying and the halls and corridors around the hotel but also in terms of a more personalized and demanding service for which they were willing to pay; it is there where the tourist categories and hotels with different rankings are born (from 1 star to 5), being the highest rated the most desired by consumers who have a constant interest in comfort and quality of service (SoftwareSuggest, 2018).

In the same order of ideas, Spain moves from the attention of exclusive lodging services to kings and wealthy families to provide services available to everyone.



Besides, with the entry of globalization and the technological era, competitiveness has expanded globally where prices and status compete (David W. and Sidney D., 2000); many hotels have been successful for their service which has enabled them to develop a marketing strategy along with a study of the sector that has allowed them to geo-strategically locate other headquarters, transforming into hotel chains (BOIÇA, M. et al, 2012).

As a differentiating factor, quality continues to be a factor that allows these hotel chains to acquire new competitive advantages and sustainability over time (Pizam, A., & Milman, A, 1993); on the other hand, it is unquestionable that the various economic crises have been affecting not only the volatility of prices in the hotel market regardless of the high and low demand for seasons (Joe Downes, 2010), which shows a need in the sector for the search for new solutions that allow them to maintain their level of sales (Santana, G. G., 1997).

Added to the above, the environmental impacts that result in global warming due to the damage of ecosystems, threat and puts at risk many others that are considered exotic and that represent a great tourist attraction especially for ecological tourism in Spain (Olcina Cantos J., 2012) who during numerous decades has been based on the sun and beach model that has allowed it to position itself successfully on a global scale along with two major powers such as the US and France (UKEssays, 2018).

In the search for new competitive advantages, it has been necessary to mitigate the probability of error by establishing quality controls that also take into account the ratings given by customers (de la Ballina B. and Valdés P., 2016). From this, a section of the service has been evaluated which has not been very boosted and that can represent a great change in the optimization of the general hotel service (Lai, KK. and Ng, WL., 2005).

Since ancient times there were many assistants responsible for taking the luggage of the guests to carry them to the corresponding rooms and at the same time when leaving the establishment, taking them to the transport vehicle with which people will go to the airports (de la Cruz, F. S., 1996).

However, as the objective of the hotel chains is to provide comfort for that their guests enjoy their entire stay, i.e., from the beginning to the end; it's indispensable the strategic alliance that is formed between the hotels, the airlines and the means of transport that interconnects them (Aznar J.P., et. al, 2017).

In this order of ideas, it was found that many customers showed dissatisfaction with problems obtained with their luggage, on the one hand, because sometimes these were not easily found and on the other hand because there have been many cases in which the luggage was lost and finally, the airlines had to pay according to the losses. Taking into account that there are not a few people who decide to travel and stay in a hotel, overall when it is a holiday season; Airlines such as China Eastern has implemented a luggage identification program which works through Radio Frequency Identification Technology (RFID) with which its users can know the location of their luggage through their cell phones in real-time (Efe Shaghai, 2019), this model was launched on short flights between Hongqiao and Wuhan airports where it is expected to have good results to propel them to other provinces of the country; this measure is also being evaluated as a pilot test in international airlines such as Air New Zealand, Qantas and Delta Air Lines (IATA, 2016). According to a survey conducted by the International Air Transport Association, 49% of passengers worldwide want to receive more information about the condition and location of their luggage in real-time (IATA, 2018) and Spain is no exception.

That is why our idea "OffUgo" arises, which consists in the generation of a partnership with Airbnb where an app for mobile phones may develop along with a chip that will be installed in the guests' luggage so that they can know the location of their luggage in real time, avoiding the possible losses or even flight delays by not having information about the exact location of the luggage in the airport' lockers.

With respect to the logistics of luggage transport from hotel headquarters to airports there will be made an outsourced contract with companies such as Uber and Cabify, the pilot tests will be destined in the main tourist cities of Spain (Barcelona, Madrid and Seville) (Lama A. V., 2018) since the flow of people is broader and the management improvement can be measured along with service tests according to customer behavior.

Analyzing the data obtained in a more meaningful way and in accordance with these results, the scope of this business plan will be expanded primarily to countries close to Spain such as Portugal, France and Morocco, and then expand it internationally, also it would be very interesting to conduct a pilot test in Latin American countries such as Mexico, Brazil, Costa Rica, Panama, Argentina and Colombia, since they are within the top 60 places in the ranking of the most competitive tourist destinations in Latin America, and within the most competitive tourist destinations in the world, Spain occupies the first place, due to this, there must draw on this competitive advantage and further improve the services so that people continue to prefer Spain as the main tourist country (BBC News, 2019).

This positioning has allowed the hotel sector to represent 6.2% of GDP according to studies conducted in 2018 (A. Díaz, 2019) and that for the same year has increased the turnover of the business by 2.5% reaching to 16,600 million euros according to the DBJ Sector Observatory, with a subdivision between holiday hotels where have an increase of 1.9% compared to turnover, while for city hotels the turnover increased by 3.6%; in turn, for the year 2019 it reached 17,000 million euros (Hosteltur, 2019) which are distributed as follows:

According to these statistical data, there can be analyzed the increase in the annual turnover of the hotel sector in Spain, where the investment in the sector was 5000 million euros for 2018 (A. Díaz, 2019), in turn, the number of travelers accommodate increased 1.4% in 2018 reaching 105 million compared to 4% in 2017 (Hosteltur, 2019) which shows that although there are ups and downs in tourism demand it may be due to external factors and however, Spain continues positioned at the top of the ranking of the main tourist destinations.

As we analyzed previously, the higher the hotel billing number along with the investment, it shows that the sector, in general, is presenting different changes to which it must be coupled (Adrian, S.-C., 2017), within this is an increase in demand and in turn, a need to maintain the quality control so that it does not leave the indicators with which its management is measured and the requirements to implement action plans are identified in response to improvements and ways to mitigate both existing and potential errors (Alonso A., et. al, 2012).

If customers have a bad experience with the service of their luggage and blame to an airline for not knowing how to solve the problem, it is most probable that they will not use this service again and in many cases to avoid it, the customer can change the tourism place which may jeopardize future hotel demand in Spain (Román Márquez A., 2011). That is why it is important to address these issues and improve conditions before it impacts larger decisions at the macro level.

Currently, more than 1,450,000 hotel beds are available in Spain and according to INE data in the sector, 284,690 people work, of which 83% work in hotels and hostels (Digital Group, 2018), if we analyze this condition where people available for customer service will be required when carrying luggage to the airport, it will contribute to the generation of jobs in the country, so Uber and Cabify can expand the scope of their service and customize it, this also generates a guarantee for customers that their luggage is safe and that they have responsible and qualified staff at their disposal in the provision of this service.

Finally, it is a concrete and punctual solution to a problem that is transformed into a consumer need, so it can even generate competition to Wimbag, a company that currently operates in Spain and that seeks financing in KickStarter for the manufacture of devices for luggage tracking which works with a 1000mAh battery with a durability of 5 days (María G., 2016), unlike this, the “OffUgo” chip would be implanted in the luggage and viewed from the smartphone so as not to have to carry a device but following the contextual line where people have global access (all gathered from their cell phone).

## 2.2. BUSINESS MODEL CONCEPT

<b>7. KEY PARTNERS:</b> - Hotel - Airbnb - Airlines - Travel Agents - Meta search engines - Other	<b>8. KEY ACTIVITIES:</b> - customer experience/ support - Create an international platform - enhance technology - improve customer journey - boost time management of consumers  <b>6. KEY RESOURCES:</b> - Tourists - Hotels - Tourist Apartments - Technology - Skilled employees	<b>1. VALUE PROPOSITION:</b> - Comfort while travelling, safety, time optimization, stress management.  - Transportation of baggages from/to airports to your accommodation of a city.	<b>4. RELATIONSHIP WITH THE CLIENT:</b> - Personalized customer service - Conscious follow up - Technical assistance - Promotional offers - Loyalty Programs  <b>3. CHANNELS:</b> - Website - App - Partner Channels (hotels, Airlines, Airbnb) - Ad Channels (meta search engine ...)	<b>2. CUSTOMER SEGMENTS:</b> - leisure travelers - luxury travelers - business travelers  - man/women -mainly people from 20 to 35 years old -low cost/ luxury traveler
<b>9. COST STRUCTURE:</b> - Technological set up and running costs - Salaries to permanent employees - Airport lockers rent - Outsourced companies		<b>5. INCOME STRUCTURE:</b> - Commissions from key partners - Service fees		

Image 2: "OffUgo" Canvas Model

Source: Own elaboration based in Canvas Business Model

According to Pinson (2008), a business model is the method of doing business by which a company can generate revenue and sustain itself. In this business model concept, nine elements were discussed. The value proposition to be outlined is the comfort while traveling for a customer. Likewise, safety and time optimization are key elements to consider, as well as, the stress management found, particularly in the ground experience.

The customer segments to be focused on will be; the leisure and business travelers, along with all the luxury travelers, mainly in between 20 to 35 years old, with no gender distinction. This two segments were chosen based on the fact that commodity, comfort and time management is precious for everyone.

Likewise, the channels that will benefit the productiveness of this business concept will be the designed website and its App, the channels; such as partner Hotels, Airlines, Airbnb, and meta search engines.

The goal of "OffUgo" is to give a personalized and exceptional customer service in order to make the traveling experience a flawless one. The designed course of action is to make a continuous follow up of the customer journey, along with an interrupted technical assistance.

To boost the expansion of the service, promotional offers will be displayed to new potential consumers, as well as, loyalty programs to all those users willing to use the service periodically. The main income will be subtracted from the service fee charged to each customer, together with the commission that will be charged to the associates (Hotels, Airbnb, Airlines...). The most important assets in order to make this business plan to function are; first of all, to gain the confidence of the potential clients. Have a qualified and experienced work force would be the key to make the human resource work. Last but not least, the intellectual resources would be composed of capturing the trust of the preferred partners such as hotels, Airbnb and Airlines.

Referring to the physical resources, transportation, infrastructure and storage facilities would be needed. The financial resource would be mainly focused on investor's funding's, cash and credit. As per this, this company would generate value propositions and revenue. The key partners are the undoubtable force to make the company succeed in areas that "OffUgo" would have obstacles in growing by itself; communication towards potential users will be strongly supported by our partners.

The strategic alliances between non-competitors would be focused on the outsourced companies within the transportation and logistics industry. The buyer - supplier relationship will be supported by building strong connections with the purchasers and suppliers or partners (hotels, Airbnb, Airlines...). It is needed to incorporate the characteristics of trust, quality and commitment between the two entities.

As mentioned previously, the key activities to be carried out during the business cycle will be; a conscious support towards our customers (technologically and humanly speaking). The key activities required by the value proposition of this business is primarily logistics wise, together with the maintenance of our communication tools with clients (App, Website ...). The key activities needed for the channels discussed are a great advertising method (marketing plan) and equipment in terms of logistics.

The cost structure of "OffUgo" is mainly based on fixed costs such as startup (technological set up) and acquisition costs and variable cost such as monthly operation costs (outsourced logistic companies, employee salaries, innovation...).

### **2.3. STRATEGY AND COMPETITIVE EDGE**

The main competitive edge of this company will be the trust of the clients towards the service offered.

Moreover, social media will have a lot of power in this company. Every time a client uses the service, they can post a picture in social media tagging “OffUgo” and they will be rewarded. By doing this activities, a discount will be directly added to the accounts of the users. In order to enlarge the target audience. Consumers will be able to share a designated link to their relatives/friends so that the app can be downloaded and a new user will be added to the data base. This actions will also create discounts for the existing users.

Furthermore, “OffUgo” will generate marketing for the different destinations at a worldwide scale in order to make a B2B activity. This way, convention bureaus from the agreed cities would be able to get online social media marketing from “OffUgo” users in exchange of the promotion of the app/ service from their side.

A clear competitive advantage for “OffUgo” will be the evidence of partnering with leading companies of the market and gaining reputation and prestige within the sector.

Not to forget, the most important valued asset is receiving feedback from the users. That is why, surveys will be send out after every service done for each customer. This way, updated reviews and possibilities to improve the service will be a strong point for the daily basis of the company.

### **2.4. MISSION AND OBJECTIVES**

Mission:

““OffUgo” works to enhance the travel experience by providing trustworthy transportation and storing services giving the best quality and security to our customers”.

The main objectives will be focused on a financial, operational, innovation and customer service level.

Financial:

- Ensure financial sustainability
- cost management
- grow shareholder value
- maintain profitability

Operational:

- efficient operative activities
- time management
- reduce annual costs

Innovation:

- product differentiation
- Invest on I+D
- New customers acquisition by launching innovative offers

Customer service:

- improvement of customer service experience
- partner with customers to design solutions
- develop and usage of a customer database

## 2.5. THE ENTREPRENEURIAL TEAM

The entrepreneurial team from “OffUgo” will be composed of internal and external employees/ partners. Making reference to the internal team; a founder, co-founder and the CEO will be the main direct contacts of the company. When talking about the external team, all the partners will be taken into account, meaning that, the external team will be focused on companies such as, Cabify, Uber, Airports, Airbnb, Booking and partner hotels.

**Founder:** Sofia Fuglsang – Madsen Pelegrí

**Co-Founder & CEO:** Clara Barbany Bofill



The Founder of “OffUgo” is the heart and soul of the company. This person will be responsible of determining what type of board the company should have, who is on the board and how the board operates. Likewise, is the right person to create the vision of what the customers want; it has to be powerful, unique and simple. Since it is believed that the employees are the strongest asset of a company, the founder will be responsible of recruiting and retaining the best talents, a good core team will be key to make progress time to time. Build and lead the executive team will definitely be the kick start of this company, it is important that the Founder assembles a comprehensive team in order to run the business.

Moreover, the co-founder of “OffUgo” will be the responsible of identifying market opportunities, before the product can be launched, the co-founder will need to identify the different opportunities or areas where costumers may need a product. Also, the management of the product development will be one of the key activities to be undertaken. A co-founder will have an active role in product development and implementation, together with direct marketing and promotion activates. Likewise, developing financial estimates and creating business plans will be a daily task made by the co-founder. As the company grows, a co-founder will build and lead effective teams in order to make the business grow in a healthy environment.

When referring to the CEO’s operations, this one, will have to manage the monthly tasks and keep the team updated at all times. This involve everything related to; cash-flows, product vision, team building, investing management, brand management, corporate development, revenue and expenses management.

### **3. ANALYSIS OF THE BUSINESS ENVIRONMENT**

In this division, a quantitative and qualitative assessment of the market will be executed. A deep look into the size of the market, both in volume and value will be encountered. The various customer segments and expected growth will also be analyzed.

#### **3.1. THE MARKET**

In this section, as mentioned previously, the expertise of the particular market analyzed will be demonstrated, along with the attractiveness of the market from a financial outlook.

### 3.1.1. MARKET CHARACTERISTICS AND MAJOR TRENDS

In line with Uber and Cabify's philosophy, it is a need to decrease carbon emissions in cities where they operate. In order to minimize the usage of Ubers and Cabify's when customers purchase the service; "OffUgo" will provide shared services to be environmentally friendly. This means that for every service booked, there will be the option to share your Cabify's or Uber, always calculating the best route with other clients in order to reduce carbon emissions.

According to Klook Statistics (2020), solo traveling is the trend number one around the world in 2019. Moreover, they have predicted that the numbers will increase in 2020. In order for "OffUgo" to be sustainable and eco-friendly, solo travelers who plan to travel to the same city and share the same flight can use the same Uber or Cabify in order to send their luggage's to each respective accommodation. With this concept, it is possible to reduce the carbon emissions that cars or vans produce.

According to Dr. Sandi Mann (2015), senior lecturer in psychology at the University of Central Lancashire, nowadays society live in a "Whizzy, whizzy Bang Bang World" where everyone expect instant gratification and expectations have been molded so as to be intolerant of delay. According to Dr. Sandi, "We are thus creating an angrier nation of people who are intolerant of any threat to our "want it now" society". "OffUgo" is created in order to make travelers life easier and let them enjoy a full experience without worrying about their baggage.

In consonance with M. Kaufman (2016), "Race and technology magazine", there are significant improvements in technology over the last 20 years or so have perhaps made patience unnecessary in the modern world. Nowadays, one can make credit card payments, get a taxi, talk to a friend across the world, or even check their mail; all of this online, right from their home, and within the matter of seconds. As technology grows, people's behaviors change and adapt to the revolutionized world around us. It seems that people have adopted a need for instant gratification that is guided by modern technology, but they ultimately expect it in all facets of their life. This is the result of instant gratification using high-end technology that provides society with a much easier lifestyle.

"OffUgo" want to make the traveler life easier and give them all the freedom to explore without any additional load.

In addition, this company will provide personal service to each customer 24 hours every day of the year. If there is any problem while using the service, there will always be an assistant in order to solve the problem. According to Forbes article and G. Dinardi, Director of Demand Generation at Nextiva, on Quora (2018), if customer service gets done right, it can tremendously boost a company's bottom line. So there can be a strong positive relationship between customer service and business success. Surveys drilling down on this matter demonstrated that building a strong customer service operation can increase sales, revenue, and profits, that's why this company will take a strong consideration on customer satisfaction in order to make them use the service in the future.

### **3.1.2. SIZE AND EXPECTED GROWTH**

As stated by the World Tourism Barometer and Statistical Annex before the COVID-19, international tourist arrivals (overnight visitors) worldwide grew 4% in 2019 to reach 1.5 billion, based on data reported by destinations around the world. There was an increase of a 4% in Europe. Based on current trends, economic prospects and the UNWTO Confidence Index, UNWTO forecasts a growth of 3% to 4% in international tourist arrivals worldwide in 2020.

Likewise, these statistics will change after the COVID-19. According to UNWTO (2020) states that tourism will be one of the most affected industries due to this virus, with impacts in both travel supply and demand.

The tourism sector is based on interaction amongst people. UNWTO has been guiding the tourism sector's response on several levels:

- By cooperating closely with the World Health Organization (WHO), the lead UN agency for the management of this outbreak;
- by ensuring with WHO that health measures are implemented in ways that minimize unnecessary impact on international travel and trade;
- by standing in solidarity with affected countries; and
- by emphasizing tourism's proven resilience and by standing ready to support recovery.

As per the information given through UNWTO, considering the nature evolving situation, it is hard to make a full prediction on how COVID-19 will affect tourism industry.

As of today, UNWTO forecasts that in 2020 global international tourist arrivals could decline between 1% to 3%, down from an estimated growth of 3% to 4% forecast in early January 2020. This could translate into a loss of US\$ 30 to 50 billion in spending by international visitors (international tourism receipts). Moreover, it is too early to estimate losses from each region as the situation is volatile and constantly changing.

This means, that this company will also be affected due to COVID-19 but as per the UNWTO stated, over the years, the sector has consistently proven its resilience and its ability not only to bounce back as a sector but to lead the wider economic and social recovery. Moreover, “OffUgo” will start their operation in January 2021.

The last information published in Airbnb webpage, is that from the 14th March to 14th April, the company will cancel all their hosts. For the moment, there is no further information about how COVID-19 will affect Airbnb.

According to P. Hyland (2019) article in “Tourism Review News”, before this virus crisis, Airbnb was immune to the most recent tourism slowdown in Spain. The rental platform in 2019 had not seen a drop in foreign visitors during the summer and had increased once again the number of visitors in Spain, reaching over 3.6 million guests in the three months of the summer season.

This number, which significantly increased by 12% over the previous year, includes both foreign visitors arriving to Spanish lands and domestics who visit other cities in the territory.

This has been confirmed by Airbnb itself, which states that Spain represents the fourth largest market in the world in number of total overnight stays, averaging 99 euros per night. Barcelona, Madrid and Valencia are the three most visited destinations, with Palma de Mallorca and Granada closely behind.

MAIN HYPOTHESIS & ASSUMPTIONS CALCULATIONS (Currency: €)	1	2	3	4	5
Inflation		2,0%	2,0%	2,0%	2,0%
<b>Revenues</b>					
Number of users (per day & per country)	30	40	50	80	95
Number of operated countries	1	1	3	3	5
Average price per service	25	26	27	28	29
Number of operable days	360	360	360	360	360
Number of total services sold per year	10.800	14.400	54.000	86.400	171.000
<b>TOTAL ANNUAL REVENUES</b>	<b>270.000</b>	<b>374.400</b>	<b>1.458.000</b>	<b>2.419.200</b>	<b>4.959.000</b>

Table 1: Annual Revenues “OffUgo”

Source: Own Elaboration

As mentioned in the previous table, together with the actual economic situation, it is studied that the expected growth in each year will also depend on the operated countries. “OffUgo” will start the business in Spain (Barcelona and Madrid) and intends to keep growing in 2 more countries after the first 2 operational years.

Likewise, on the 5<sup>th</sup> year, this business model will have 1 more office and will be operating in 5 European countries. Looking into the future, “OffUgo” aims to reach all the countries and Airports mentioned in the project.

The first operational year, 2021, “OffUgo” aims to sell 30 services per day in Spain and since it operates 360 days per year; in 2021, this company’s objective is to sell 10.800 services at a price of 30€ approximately, considering that there is the variable (€ amount) of the Uber/Cabify kilometers done, the amount of luggage’s per service and if the chip will be delivered in advanced or not.

### **3.1.3. SEGMENTS**

Smith (1956) introduces the concept of market segmentation as a strategy. When segmenting a market, groups of individuals are developed which are similar with respect to some personal characteristic.

According to the article that S. Dolnicar (2008) tourists are heterogeneous. Market segmentation is the strategic tool to account for heterogeneity among tourists by grouping them into market segments which include members similar to each other and dissimilar to members of other segments. Tourism researchers and tourism industry use market segmentation in order to study opportunities for have a competitive advantage in the market.

According to I. Pradesh (2015), for the sake of consumer-based segmentation, consumers are identified according to a number of shared characteristics (Buttle, 2007). These characteristics can be categorized into three main groups of variables, namely demographic, geographic and psychographic/lifestyle variables. The three groups are introduced in this section.

#### **1. Geographic segmentation**

This segmentation is based on the assumption that people, who live in the same place, share a number of characteristics with their closest neighbors, such as lifestyle characteristics, demographics and consumption behavior patterns (Mitchell, 1995; cited in Wedel & Kamakura, 2000).

Geographic segmentation implies that information is available about the geographic locations of consumers, such as country, province, region, city, city area and climate (Van Dijk et al. 2005).

The geographic segmentation is furthermore useful when there are differences in a location where a product is marketed.

Regarding “OffUgo”, there would be a worldwide geographic segmentation as each traveler will be able to use this service in the operational countries. It will be segmented as per countries.

## 2. Demographic segmentation

The demographic segmentation divides customers into segments based on demographic values such as age, gender, family size, family life cycle, income, occupation, education, religion, race, generation, social class and nationality (Armstrong and Kotler, 2005:187).

Based on the survey done, it has been analysed that people using our service would be mostly female, but with similar statistics as men. Moreover, the customer age range would be from 21 to 35 years old within a medium/high income level.

## 3. Psychographic/lifestyle segmentation

Psychographic segmentation divides a population into groups that have similar psychographic characteristics, values, personal traits and lifestyles (Rao & Steckel, 1998; Brennan et al., 2003). Personal traits include characteristics such as need for cognition, self-monitoring, locus of control and need for closure. Lifestyle information is collected by asking people about their activities, possessions, interests and opinions (Kahle et al., 1986; adopted from Van Dijk et al., 2005). “OffUgo” will be mostly demanded by leisure and business customers who travel often.

### 3.2. COMPETITIVE ENVIRONMENT AND SECTOR

Below, a Porter’s analysis will be conducted in order to understand the competitive advantage of “OffUgo”.



Image 3: "OffUgo" Porter's Analysis

Source: Own elaboration based on Porter's Business Model

### 3.2.1. COMPETITION – CURRENT AND NEW ENTRANTS

As previously shown in the graphic above, there is a medium rising rivalry among existing competitors. The most concerning competitors at the moment are; Delta airlines with their new launch at CES 2020 Las Vegas. Delta airlines has created a new business concept of building airport hubs, together with parallel reality experiences that will allow customers to deliver their luggage's from the starting point to the final destination (hotels, Airbnb's, homes and others).

Moreover, LuggageHero is an online platform located in 35 cities worldwide that allow their guests to store their luggage's in different spots around the cities. This service is having an estimated price of 3€ per hour and has the option to access to 24/7h storage locations or other that only opens during the day.

Bags&Go is a Barcelona based company that offers 3 different services regarding luggage transportation. The basic service offered is the transportation of luggage's from El Port de Barcelona to the T1 airport of Barcelona at 13:00h for the price of 9,90€.

Likewise, Bags&Go do offer a more personalized service which allows guests to choose designated points for drop off and collection of their items (apartment, port, airport, train, hotels). Consequently, their excellent service offers a personalized collection and pick up point, together with a 3000€ insurance, assisted personalized delivery and delivery time to be chosen by the costumer for a price of 50€.

Taking this information into consideration, it is true that the direct rivals outside of Spain is on a medium/ rising level, as well as, the direct competition. Since the local competition found is only based on one company, the level of this competition is low and rising to possible new competitors.

Referring to the possible new entrants, the average level is found on a medium scale. This is due to the fact that the barriers of entry and exit are on a low level.

Since there are not many competitors with the exact same service in the hospitality industry, the entry level is low, even though, the logistics side and the security measures should be taken into account.

When talking about the barriers of exit, the business concept of “OffUgo”, is to create short-term contracts with the outsourced services in order to have the right to exit the market if needed, this is why the level is also on a low scale.

The industry profitability, as well as, the economies of scale will be rising as the market gets to know the service and the company grows time to time. This is why, it is found a medium/ rising level. As more time the partners are being contracted, better offers can be done and better economies of scale can be found.

On the below table, a SWOT analysis will be performed in order to develop the business strategy of “OffUgo”.

This analysis will be done so to analyze and organize the strengths, weaknesses, opportunities and threats in an external and internal point of view.

<p><b>Strengths:</b></p> <ul style="list-style-type: none"> <li>• Aggressive and focus marketing campaigns with clear strategies</li> <li>• Discounts and loyalty programs generates interests towards customers</li> <li>• Low capital requirements</li> </ul>	<p><b>Weaknesses:</b></p> <ul style="list-style-type: none"> <li>• Not tech-savvy (Internet reputation will be challenging)</li> <li>• Quick Expansion (new hires to train)</li> <li>• Lacking in social media presence</li> <li>• Technology skills</li> </ul>
<p><b>Opportunities:</b></p> <ul style="list-style-type: none"> <li>• Growing community of loyal customers</li> <li>• Social Media presence will be improved</li> <li>• Alliances and co-branding</li> <li>• New Markets/ Services</li> </ul>	<p><b>Threats:</b></p> <ul style="list-style-type: none"> <li>• Supplier dependent (dependent on outsourced companies providing the service)</li> <li>• Fluctuation in prices of supplies may occur</li> </ul>

Table 2: "OffUgo" SWOT Analysis

Source: Own elaboration based on the SWOT analysis

Secondly, on the graph below, a PESTEL analysis will be performed in order to analyze and monitor the macro-environmental factors that have impacted on the company.





*Image 4: "OffUgo" PESTEL Analysis*  
 Source: Own elaboration based on the PESTEL Analysis

### 3.2.2. SUPPLIERS' BARGAINING POWER

The aim of this business project is to outsource all the logistics movements to well-known companies in order to create more trust towards our potential customers. Since the transportation of the luggage's would be done by outsourced companies (Uber or Cabify), the ability to be substituted is considerably low. Therefore, these preferred suppliers would be having a strong power towards us, since it is also a unique and limited service.

### 3.2.3. CLIENTS' BARGAINING POWER

When entering a market, launching a new product or in response to a change in market trends, the strongest power that buyers can exert is to lower prices, which in turn, impacts the potential profit. Buyers can also demand higher quality of services or products, and increase competitiveness by forcing different companies into price wars.

### **3.2.4. THREAT OF ALTERNATIVE PRODUCTS/SERVICES**

Alternative substitutes are a high threat for "OffUgo". Due to the fact that this service is an innovative idea and the barriers of entry are low, the possibility to have more existing alternative services or products on a near future is reasonably high.

Alternative products such as regular lockers in airports or designated point of a city is found on a high level, since it is also a service that will highly satisfy our target market. Not to forget, courier companies that allow citizens to send items to other destinations worldwide.

Lastly, the high threat to this service is all the travelers that are not willing to have their luggage sent and they will bring their luggage with no added services. It is a considerable number of people traveling nowadays on a low budget, and this has also been seen on the survey conducted explained below.

## **4. MARKETING PLAN**

On the next point, a marketing analysis and projection will be explained in detail.

### **4.1. TARGET SEGMENTS AND KEY SUCCESS FACTORS PER SEGMENT**

In order to collect data and understand the needs of the potential target of respondents to gain information and insights on this business concept, a survey to possible future costumers has been conducted via Google Forms.

200 surveys were sent but only 108 respondents answered.

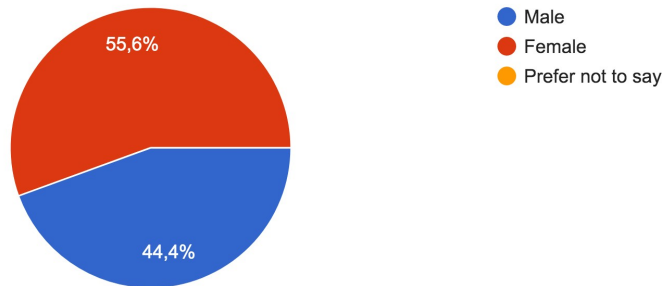
#### STATEMENT OF THE SURVEY

Tired of being stressed because of your luggage while traveling? Introducing "OffUgo" an innovative service that will pick up your luggage from your accommodation and will deliver it to airport lockers with a secure tracking system for you to check where your personal belongings are at all times.

Ready to make the most of your travel experience all over the globe?

**Gender**

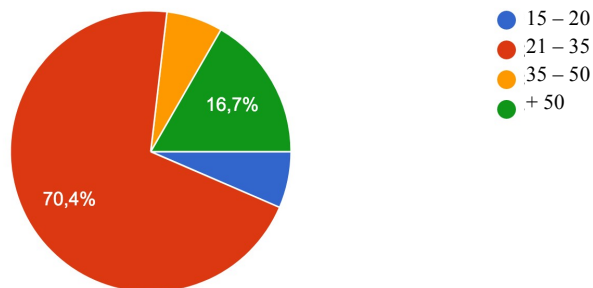
108 respuestas



*Chart 1: Pie Chart – Distribution of the population per gender*  
 Source: Own elaboration from Google Forms

**Age**

108 respuestas



*Chart 2: Pie Chart – Distribution of the population per age*  
 Source: Own elaboration from Google Forms

According to the answers from the respondents, it is observed that 55,6% of the interviewees were females and 44,4% were males. As reported by the second chart, more than 70% of them were in the 20-35 years old frame range.

Does your luggage become a stressful part of your travelling experience?

108 respuestas

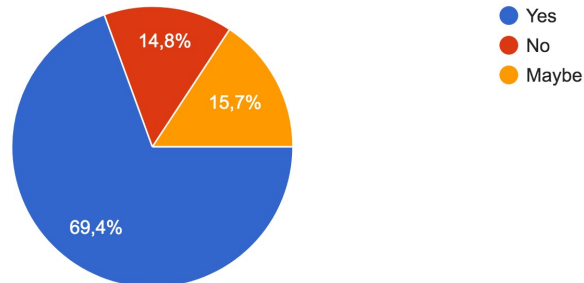


Chart 3: Pie Chart – Degree of stressfulness when travelling

Source: Own elaboration from Google Forms

In agreement with this chart, it is observed that almost 70% of the respondents feel stressed when dealing with the luggage's while traveling. Moreover, 15,7% of the interviewees sometimes feel stressful in the travelling experience and for 14,8% of the respondents, it is not a problem.

Would you use a courier service that brings tracked luggages from your accomodation to the airport lockers?

108 respuestas

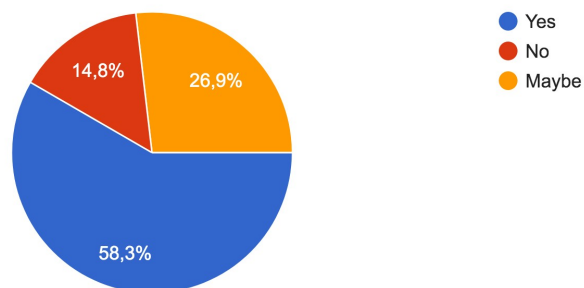


Chart 4: Pie Chart – Usage of courier services

Source: Own elaboration from Google Forms

As stated in this chart, almost 60% of the respondents would use a courier service that bring their tracked luggage's from the accommodation to airport lockers. This means that 63 out of 108 respondents would be willing to use this service whereas 14 interviewees would not. Likewise, there is still 29 interviewees that they are not sure if they would use this facility.

Would you feel more secure adding a tag with a chip on your luggage?

108 respuestas

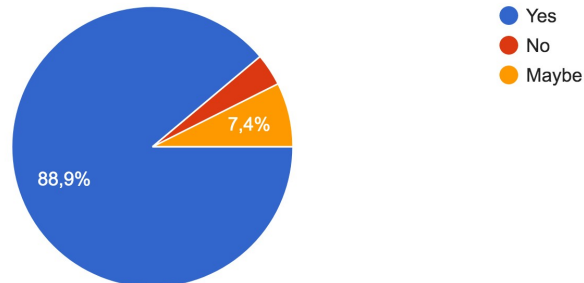


Chart 5: Pie Chart – Security system  
 Source: Own elaboration from Google Forms

In line with this chart, 88,9% of the interviewees would feel more secure adding a tag with a chip on the luggage from the starting point of the service until the luggage pick up at the airport, whereas 3,7% would not feel more secure adding this extra to the service. 7,4% of the total answerers show that maybe adding third chip would help them to feel safer.

Would you have a more pleasant experience if exploring a destination on your last day of the trip with handsfree?

108 respuestas

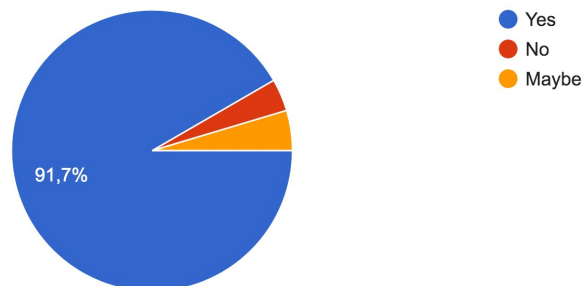


Chart 6: Pie Chart – Hands-free factor  
 Source: Own elaboration from Google Forms

According to this chart, 91,7% of the answerers would have a more pleasant experience if they were travelling hands-free on their last day trip.

Would you use the service regularly if introducing promotional offers and loyalty programs?

108 respuestas

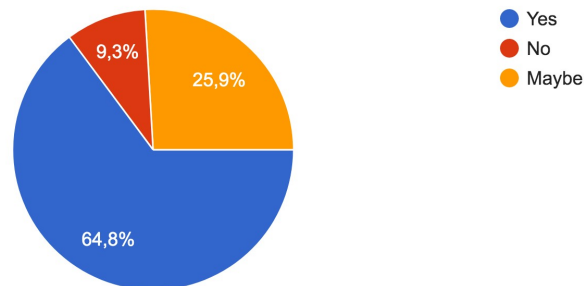


Chart 7: Pie Chart – Promotional offers and loyalty programs opportunities

Source: Own elaboration from Google Forms

As stated in this chart, 64,8% of the respondents, would use this service regularly if promotional offers and loyalty programs were offered as 9,3% of them answered that they would not use this service regularly if adding these extras. While 25,9% of the answerers state that maybe they would use the service more often when adding this.

Have you ever used a similar service before?

108 respuestas

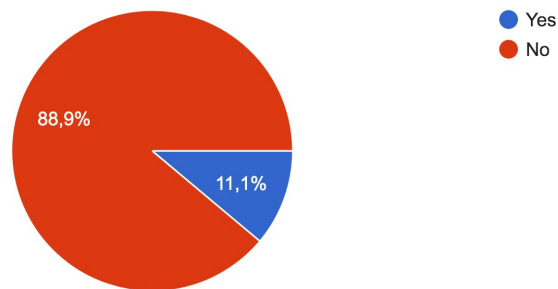


Chart 8: Pie Chart – Percentage of respondents using a similar service

Source: Own elaboration from Google Forms

In consonance with this graphic, 88,9% of the respondents' state that they have never used a similar service before whereas 11,1% of them have use a similar service while travelling.

Would you use the service on an international or national level?

108 respuestas

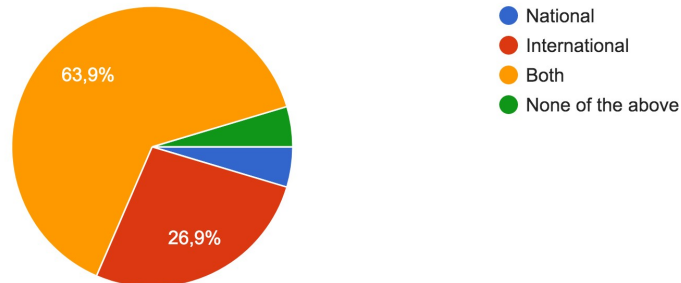


Chart 9: Pie Chart – Percentage of respondents using the service nationally/ internationally  
 Source: Own elaboration from Google Forms

In this graphic, it is observed that 63,9% of the responders would use this service both, national and international levels whereas 26,9% of them would only use it in an international scale.

How much would you pay for the mentioned service?

108 respuestas

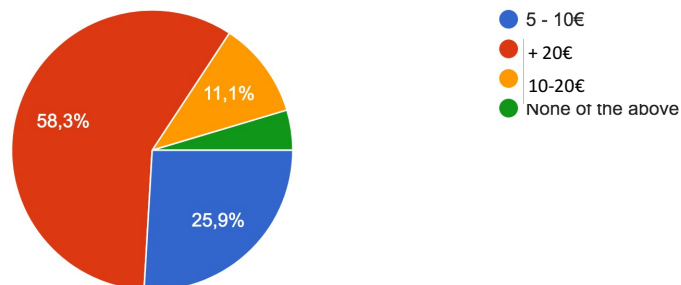


Chart 10: Pie Chart – Percentage of prices willing to be paid by participants  
 Source: Own elaboration from Google Forms

According with this pie chart, almost 60% of the participants would pay between 10 and 20 euros per service, 25,9% of them would pay between 5 and 10 euros and only 11,1% of them would pay more than 20 euros.

To conclude, after reviewing the answers from the conducted survey above. It is clear that luggage's are a barrier for nearly most of the travelers surveyed during their travelling experiences.

The travel experience consists of making the most of each traveler's time. It is taken for granted that losing time with your personal belongings should be included in this experience, as well as, the stress involved as mentioned in the third pie chart above.

Furthermore, participants would feel safer having their luggage tracked with a chip until delivery. This is the reason why adding a chip tag in the luggage is one of the most precious added value in order to gain customer's trust.

Moreover, it is observed that if loyalty programs and promotional offers are included, people would use this service more often because the customer is willing to make the most of the travel experience exploring a destination with hands-free. As it can be noted most of the responders of this survey, never used a similar service before. Correspondingly, it has been determined that there are only few companies providing related services and it is definitely an untapped market.

Furthermore, more than half of the responders stated that they would use this service both national and international while 26% of them said they would only use it internationally.

Regarding the price of the service, it can be concluded that most of the answerers would be willing to pay between more than 20€ while 26% of them, would pay between 5€ and 10€. Not to forget, there would be an 11,1% of the testees willing to pay in between 10 to 20€ in order to use this service.

Furthermore, 3 interviews were carried out to professionals of the hospitality sector, specially positions and companies related to "OffUgo"'s business idea. The main takeaways of the interviews can be encountered below.



The main takeaways after interviewing 4 leaders from the hospitality and logistics industry was that “OffUgo”'s business model idea is innovative and would definitely solve a lot of luggage transportation issues while traveling. As Mark Aspinall (Airbnb Resolutions Manager), this service would definitely boost the experience of Airbnb guests since most of the complaints come from where to leave their personal belongings before the check in or after the check out.

Likewise, it is also strongly mentioned from all the interviewees that security goes first and all the users should have the feeling of having their personal belongings tracked and secure at all times, that is why it has been mentioned that the idea of introducing a trackable travel tag is a strong key point of the business. From the logistics point of view, it is said that the company would have to face the losses of any luggage that is why it is very important to have this trackable service available. As Sven Garcia (Kerry Logistics Operations Manager) mentions, another service that could be implemented within “OffUgo”'s idea would be to add a tab in the App where the users could inform or locate their selves when traveling, this way, the company would make sure their luggage is on time where the users want it to be in a more precise way.

Furthermore, it is important to consider and accomplish all the steps when delivering this service in order to make it function and have all the users pleased with the service. Also, it is kindly mentioned that taking into consideration the users reviews will be very important for the business in order to improve it day to day.

## **4.2. POSITIONING STRATEGY**

The main aim of “OffUgo”'s positioning strategy is to project a favorable image from the audience minds of the service.

There are different positioning strategies that this company will focus on:

The roll of offering discounts can be a useful tactic in response to an aggressive competition. Likewise, since making discounts can be perceived in a wrong way and it has its risk, these activities should be controlled and conceived as part of “OffUgo” marketing strategy.

This price adaptation strategy, as per offering discounts when using the service several times and also as when inviting people to use the app, will likely reduce the profit margin of “OffUgo” at the beginning of the exercise. In consequence, as it will increase the number of users' day to day, the profit margin will be affected positively. This will be the key moment for “OffUgo” to take action on the client's trust in order to create loyalty.

## **4.3. MARKETING MIX**

In order to face and sustain competitive activities, a planning of the marketing mix has been created below. This marketing mix is the key element of the marketing plan and will allow the business to focus on best-tactics and strategies in order to be successful in a future.

### **4.3.1. PRODUCT AND/OR SERVICE STRATEGY**

“OffUgo” consists on a service that boosts and improves the traveling experience of anyone willing not to worry about their luggage's while traveling. This business concept would take care of customer luggage's from their preferred starting point to airport lockers or all the way around. In order to make this activities more trustable, chipped tags would be introduced to each baggage from the pick- up to delivery, allowing customers to track their personal belongings at all times if contracting the service 48h in advance.

Moreover, the outsourced (Cabify/Uber) verified employees, would put the items inside the airport lockers and a verification code with the password of the locker would be sent to the customer in order for them to open it afterwards.

The transportation would be done with those outsourced companies that have high reputation in the market in order to build trust towards our potential target such as Cabify and Uber.

This service would allow travelers to have more freedom on certain situations when traveling that luggage's have become a stress or obstacle.

A clear example for this would be when travelers have the flight late in the evening and they still want to explore a city after the check out of their accommodation.

"OffUgo" would be taking care of their belongings so they can explore the destination without caring the luggage's and finding them straight away at the airports.

Also, if a business traveler needs to go from the airport to a meeting directly; this service would allow the customer to go there with no concerns about the luggage and "OffUgo" would bring the bags to the preferred destination (home, Airbnb, hotels...).

#### **4.3.2. PRICING STRATEGY**

Regarding the variables in the marketing mix, the main revenues produced by "OffUgo" would be the number of users purchasing this service.

In addition, towards the consumer, the price policy is going to serve as a tool for positioning and help the company reduce complexity in purchasing decisions.

According to the survey conducted to 108 respondents, the past majority (58,3%) of the potential consumers would pay more than 20 euros for this service. Likewise, an 11,1% of the respondents would pay in between 10 to 20 euros and a 25,9% would pay in between 5 to 10 euros. Likewise, all the stated expenses and benefits in the financial plan are considered for each purchased luggage, as well as, the selling price and the cost price.

The principal expenses for making this service run would be the transportation rates, together with the usage of the airport lockers and the fixed salary employees of "OffUgo".

The tables attached below display the Cabify rates for regular users, the aim of this company is to arrange a B2B prices in order to make it more affordable. Also, a price orientation of Uber rates in the US.

LITE		CORPORATE	
<b>PRECIO POR KM.</b>			
Precio por km	1,11 €	Precio por km de Lunes a Jueves de 10h a 18h	1,08 €
<b>PRECIO POR MINUTO</b>			
Precio por minuto	0,27 €	Precio por minuto de lunes a jueves de 10h a 18h	0,22 €
<b>TARIFA MÍNIMA</b>			
Inmediato	3,50 €	Inmediato Zona D - Alrededores	25,00 €
Inmediato Zona C - Badalona / Cornellà de Llobregat / Castelldefels	8,00 €		
<b>TARIFA MÍNIMA EN RESERVA</b>			
Reserva	15,00 €	Reserva Zona D - Alrededores	35,00 €
<b>EXTRAS</b>			
Tasa de servicio, seguridad y sostenibilidad	4% respecto al total del viaje	Bajada de bandera fin de semana 00:00 h a 06:00 h en peticiones inmediatas	1,00€

Image 6: Cabify's Rates  
Source: Cabify's Official Website

	UberPool	UberX	UberXL	UberSELECT	UberBlack
<b>Booking Fee</b>	\$2.20	\$2.20	\$2.45	\$2.45	N/A
<b>Additional cost per mile</b>	\$1.29	\$1.60	\$2.47	\$2.81	\$3.81
<b>Per-minute wait time</b>	N/A	\$0.42	\$0.43	\$0.50	\$0.65
<b>Minimum fare</b>	\$7.65	\$7.20	\$9.45	\$11.45	\$15.00

Image 5: Uber's Rates  
Source: Uber's Official Website

### 4.3.3. CHANNEL STRATEGY

The main distribution channel used by this company will be the dual distribution. Since part of the service will be done indirect; where outsourced companies will be handling the transportation and the rest of the business will be done by "OffUgo", in a direct way.

The distribution strategy that will be used is the selective distribution as "OffUgo" would be targeting a certain market and would be introducing the service to all those travelers mentioned.

When assessing the possible channel costs, since it would be done with intermediaries, it is necessary to assume that certain costs will be held by the producer. Because those intermediaries need to be either paid for the services or allowed to resell at a higher price, “OffUgo” may face loss of revenue and the profit margin will have to be reduced at certain point.

Likewise, along with the revenue, the message being received by the potential clients is also in the hands of the intermediary, that is why there is danger or the risk to be perceived in the wrong way (such as product features, benefits...) and definitely lead to dissatisfaction. In order to avoid this, a strong follow up on communication and steps taken during the delivery of the service will be done by the core team of “OffUgo”.

#### **4.3.4. COMMUNICATION STRATEGY**

The final C, and arguably the most important one, is the communication strategy followed by the company. It is the process followed in order to reach the target audience not only through one-way promotion but also listens to feedback and tips how to improve the product more. It is definitely a two-way process since not only involved all the promotion process but also listening to all feedbacks, demands and needs given by customers in order to improve the service.

In order to make this communication effective, the preferred tools to be used will be a strong social media marketing, together with email and content marketing. Likewise, the designed website for “OffUgo” will be continuously updated with useful information and ads to make the most pleasant experience for the audience. The purchase of the service online will be a key element to make it faster and easier for the target, since it is a business concept that allows customers not to lose time while traveling. Search engine optimization and paid traffic will be part of the promotional mix, together with the elements stated above.

In conjunction with the elements declared on top, promotional offers and loyalty programs will be provided to customers. As assessed in the 108 surveys done previously, a wide majority of the potential users would make a more frequent use of the service if having this offers. This would boost the amount of suitcase journeys, and consequently the revenue of the company.

#### **4.4. FORECASTING AND SALES OUTLOOK**

In this section, a prediction and estimation of “OffUgo” sales for the upcoming months will be done. An analysis of how these sales and the trends performed will be encountered.

Firstly, since nearly an 80% of the service will be outsourced, the initial investment does not have to be necessarily high. This is the reason why a strong marketing campaign will be done since the beginning and the creation of the company. This will not only allow to start building a strong connection and trust towards customers but also it is predicted that due to the performance of this marketing campaigns, the price of “OffUgo” services will be increasing 1 euro per each upcoming year for the first 5<sup>th</sup> ones.

#### **5. OPERATIONS PLAN**

On the following section, an analysis of the operations plan will be performed. Meaning that, it will be stated a life cycle of the service, as well as, where it is operated and the resources needed for that. The capacity of production and a forecast for the future, together with the outsourced services will be explained in detail.

### 5.1. PROCESS IDENTIFICATION AND MAP

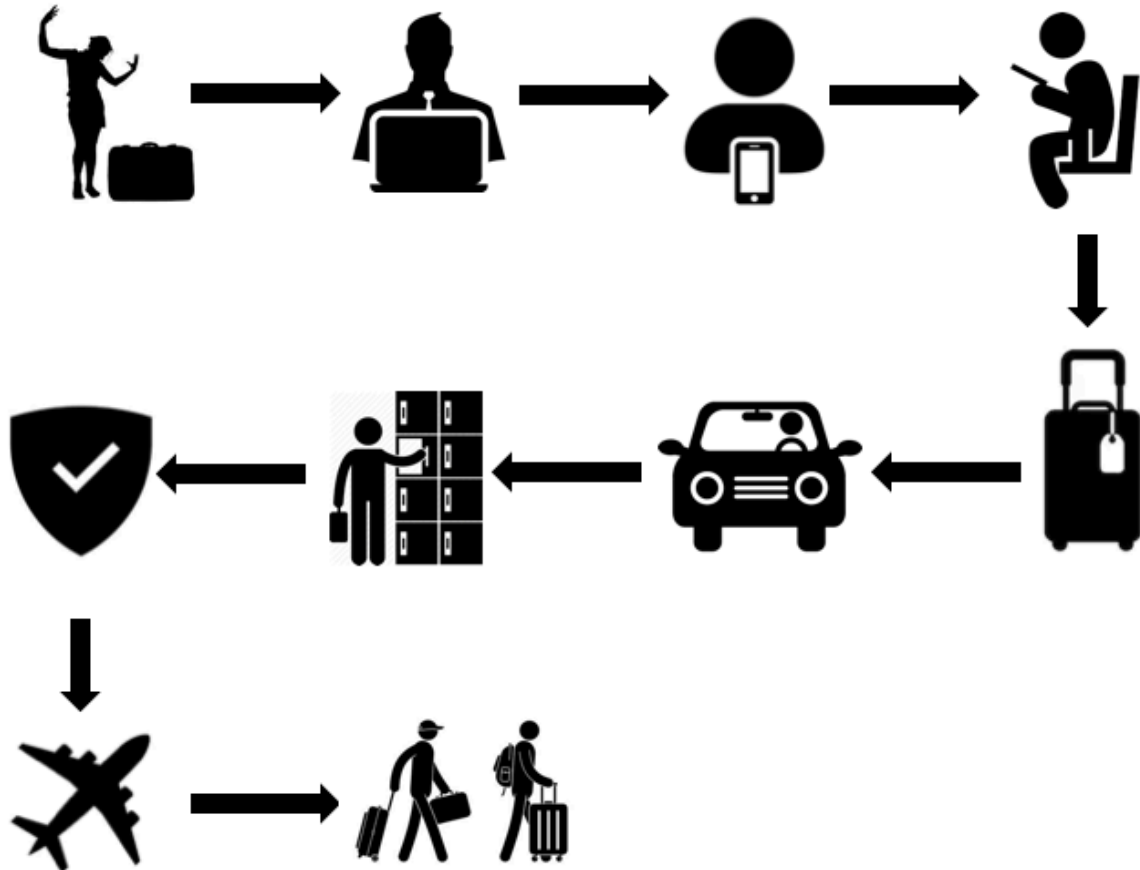


Image 7: Process Identification Map "OffUgo"  
 Source: Own Elaboration

1. A person who is stressed dealing with the luggage on a travelling experience.
2. Searching online for a solution finds "OffUgo".
3. This person, registers him/herself in "OffUgo" app/webpage with his/her personal data.
4. The customer registers his/her next trip in order to use the service (48h in advanced at least, if willing to receive the trackable chip before the luggage pick up). The following information will be required: flight number, the time when the luggage needs to be picked up, address of the Airbnb/hotel and an emergency phone number.
5. The next step, would be to send a trackable suitcase travel tag in order for the customer to know where his/her personal belongings are at any time.

6. The customer enjoys his/her trip. When it comes to an end, the reputable Cabify/Uber drivers will be remaining at the customer's disposal in order to have the luggage's picked up.
7. The Uber/Cabify driver, will drive the luggage to the corresponding airport and bring them to the lockers. While this is happening, the customer will be able to track the luggage during all the process.
8. Throughout the App, the locker PIN Code will be automatically sent to each customer once the luggage is safely locked.
9. When the user arrives to the airport, he/she will be assisted throughout the App with accurate directions to arrive to the lockers.
10. When the client arrives there, the only task remaining will be to introduce the pin code into the locker and grab their luggage's. Finally, they can continue with their journey.

## 5.2. LOCATION, PHYSICAL INFRASTRUCTURE AND LAYOUT

The airports/cities that "OffUgo" will operate and will deliver the service will be the following ones:

Likewise, these airports and respective cities that are accommodated to the service, will be where "offUgo" service will be implemented on the future expansion of "OffUgo", considering that for the first year due to the current situation with "Covid-19" "OffUgo" will be operating exclusively in Spain. Also, with a possible expansion after those 3 to 4 years.

- International airport of Hong Kong (HKG) – Hong Kong
- International airport of Narita (NRT) - Japan
- International airport of Kaohsiung (KHH) - Taiwan
- International airport of Adelaide (ADL) – Australia
- International airport of Vienna (VIE) – Austria
- Brussels airport (BRU) – Belgium
- Paris Airport -Charles de Gaulle (CDG) – France



- Airport of Berlin-Schönefeld (SXF) - Germany
- Dublin Airport (DUB) – Ireland
- Rome Airport - Fiumicino Leonardo da Vinci (FCO) - Italy
- Airport of Amsterdam-Schiphol (AMS) - Netherlands
- London Airport – Heathrow (LHR) – UK
- International airport of Geneva (GVA) – Switzerland
- International airport of John F. Kennedy (JFK) – NY, USA
- National Airport of Ronald Reagan de Washington (DCA) – Washington, USA

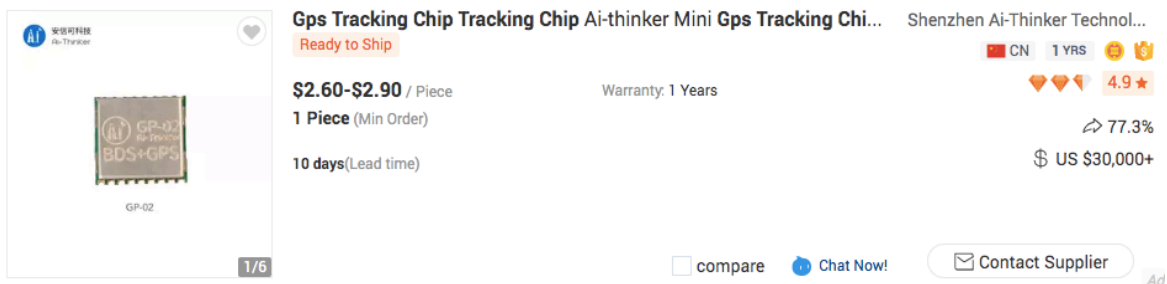
Meaning that, the cities that “OffUgo” would be operating in are: Hong Kong, Tokyo, Kaohsiung, Adelaide, Vienna, Paris, Brussels, Berlin, Dublin, Rome, Amsterdam, London, Madrid, Barcelona, Geneva, NY, Washington.

This selected airports and companies would be focused to operate with in the future of the company. To start with, the first year “OffUgo” will be operating in Spain, due to current economic situation of a global pandemic “Covid-19”.

All the service would be done by Uber, excepting Spain that would be also operated by Cabify.

### 5.3. RESOURCES: MACHINERY AND FACILITIES

“OffUgo” is a service that does not need many facilities. Likewise, it is encountered the production of the tracking tags for the personal belongings. Also, the usage of the lockers from the designated airports has to be taken into account. For this, research about the stated prices of both items has been done.



The image shows a screenshot of a product listing on Alibaba.com. The product is a 'Gps Tracking Chip' (GP-02) by Shenzhen Ai-Thinker Technology. The listing includes the following details:

- Product Name:** Gps Tracking Chip Tracking Chip Ai-thinker Mini Gps Tracking Chi...
- Status:** Ready to Ship
- Price:** \$2.60-\$2.90 / Piece
- Warranty:** 1 Years
- Order Quantity:** 1 Piece (Min Order)
- Lead Time:** 10 days(Lead time)
- Origin:** CN (China)
- Supplier Rating:** 4.9 stars
- Transaction Success Rate:** 77.3%
- Price Range:** \$ US \$30,000+
- Actions:** compare, Chat Now!, Contact Supplier

Image 8: Tracking / GPS Chips price  
Source: Alibaba.com






Image 9: Suitcase Tag Price  
Source: Alibaba.com

Leather Travel Suitcase ID Luggage Tag

500 - 2999 Pieces	3000 - 4999 Pieces	5000 - 9999 Pieces	>=10000 Pieces
<b>\$1.56</b>	<b>\$1.39</b>	<b>\$1.36</b>	<b>\$1.18</b>

**MARCH**  
Featured Product in March Expo 2020  
\$50.00 OFF Order more than \$1,000.00 | [Get Coupon](#) v

Color:   

Lead Time:	Quantity(Pieces)	1 - 1000	1001 - 5000	5001 - 10000	>10000
	Est. Time(days)	18	22	26	Negotiable

Customization: Customized logo (Min. Order: 500 Pieces)  
Customized packaging (Min. Order: 500 Pieces) [More](#) v

Samples: \$30.00 /Piece 1 Piece (Min. Order) [Buy Samples](#)

The prices stated above can be taken into account for the production of “OffUgo” trackable tags that would be delivered to customers before their trip if wanted and if purchasing the service 48h before. Also an essential resource that should be taken into account is the creation of an App. This app would allow customers to track their luggage’s at all times.

Likewise, the stated airports do have lockers at their terminals. The following information is the prices researched for each airport stated before.

- International airport of Hong Kong (HKG) – 10, 77€ per hour
- International airport of Narita (NRT) - 2,5€ per piece per day
- International airport of Kaohsiung (KHH) – 2,98€ per piece per half day
- International airport of Adelaide (ADL) – Small 44w x 42h x 89d A\$8.00 (4,44€)/ medium 44w x 57h x 89d A\$10.00 (5,55€)/ Large 44w x 86h x 89d A\$12.00 (6,66€) per day
- International airport of Vienna (VIE) – 4€ small item / 8€ big item per day
- Brussels airport (BRU) – 7,5€ per piece per day
- Paris Airport -Charles de Gaulle (CDG) – 6€ for 0 to 6h/ 10€ for 7 to 12h/ 15€ for 13 to 24h.
- Airport of Berlin-Schönefeld (SXF) – 5€ fix + 5 to 19€ depending on hours and type of item
- Dublin Airport (DUB) – 12,5€ per piece per day
- Rome Airport - Fiumicino Leonardo da Vinci (FCO) – 6€ per piece per day

- Airport of Amsterdam-Schiphol (AMS) – 7€ per piece per day
- London Airport – Heathrow (LHR) – 8,5€ per piece per day
- Madrid Airport – Barajas (MAD) – 3.85€ for the first day, 4.92€ per day for days two to fourteen and 1.97€ per day from day fifteen on.
- Barcelona El Prat Airport (BCN) – 4€ per piece per day
- International airport of Geneva (GVA) – 5€ to 35€ per a locker size S up to 96h
- International airport of John F. Kennedy (JFK) – 5,30€ per piece per day
- National Airport of Ronald Reagan de Washington (DCA) – 5,30€ per piece per day

#### **5.4. STOCKS MANAGEMENT AND PURCHASES**

Since “OffUgo” is mainly focused on delivering a service, the only stock management would be the trackable tags. A first production would be done according to the estimation of the usage of the service and 200 items would be stored for external complications found. That is the reason why this section is not completely applicable to “OffUgo”.

#### **5.5. SUBCONTRACTING**

The main subcontracted companies would be located on the transportation of the personal belongings from Airbnb’s, hotels and homes to the airport lockers. Since trust from the customers is an important asset for “OffUgo”, well-known companies have been chosen for delivering this service. Cabify and Uber will be the outsourced companies, since they have high reputation towards customers and trust has been built on the past years. As mentioned on previous sections, “OffUgo” would be focusing on the rates mentioned by these two companies, with the possibility of building partnership and accommodated rates on a near future.

#### **5.6. PRODUCTION CAPACITY OF FUTURE COMPANY**

In order to deal with the production capacity in the future, “OffUgo” would need more people in charge of clients demand or orders. This means, more workers in charge of sending the chips to the different customer’s residences and also to control that the process of each service given works fluently. Moreover, “OffUgo” would also need a department of customer service, meaning that if one of the clients has a problem or question, the company would give a solution or answer right away in order to make the client satisfied with the service given.

## 5.7. OPERATIONS PLAN PARAMETERS

In this section, it will be highlighted the production capacity of the company, as well as the initial investment needed in order to start the first exercise of the company. The logistics of the company, meaning, the stored stocks and the unitary cost of the service will also be encountered.

### 5.7.1. INVESTMENTS

Since this business plan is focused on a service that the main activities will be outsourced and not tangible, it is clear that the initial investment will be considerably high. This investment will be used to buy the first stocks (chips and suitcase tag), to pay the first month of the office rent and to ensure the usage of the first outsourced services.

TOTAL	1.000.000
Shareholders	500.000
Banks (5% interest)	500.000
<b>5-YEAR CREDIT</b>	
25.000	5% of the bank interest
5.000	The 5% interest divided by 5-years loan

Table 3: Necessary investment for "OffUgo"  
Source: Own Elaboration

### 5.7.2. STOCKS

In regards to the stock needed, as mentioned previously, the only storage that will be done, will be an amount of 200 trackable tags at the main offices of "OffUgo" in case of emergency or lack of stock.

### 5.7.3. UNIT COSTS

Taking into account that in order to make the service doable and understand the unitary cost for it; the transportation of the luggage, together with the purchase of the trackable tags and the rent of the airport locker will be encountered; an estimation of the costs will be found below.

Consider that, this price overview may vary depending on the airport fees stated in the section "5.3. Resources" and the rates for Uber/ Cabify for each designated city together with, the journey for each service.

#### Price Overview in Barcelona:

For the calculation of the unitary cost, the 3 main variables to consider will be the trackable tags, the locker, the delivery of the trackable tag in advanced and the cost for each journey made with Uber or Cabify.

**Example 1:** (1 piece of luggage from the city center of Barcelona to T1 El Prat)

Barcelona city center to El Prat Airport T1 Journey made with Cabify =  $12,6 \text{ km} \times 1,11\text{€} = 13,986\text{€}$   
 (11,04€ VAT Excl.)

Airport Locker fee = **4€ per piece per day** (3,16€ VAT Excl.)

Trackable tag =  $2,60\$ + 1,18\$ = 3,78\$/ 3,51\text{€}$  (2,77€ VAT Excl.)

Delivery of the tag in advanced = **4,98€ (4,12€ VAT Excl.)** - Made with Zeleris Company.



Image 10: Example "Zeleris" Quotation for a Tag shipment inside in Barcelona  
 Source: Zeleris Website

**TOTAL UNITARY COST =  $13,986\text{€} + 4\text{€} + 3,51\text{€} + 4,98\text{€} = 26,481\text{€}$**

**TOTAL UNITARY COST (VAT Excl.) =  $11,04\text{€} + 3,16\text{€} + 2,77\text{€} + 4,12\text{€} = 21,09\text{€}$**

In this scenario, the unitary cost to provide the service from a location in Barcelona city center to the airport of El Prat, considering that it would be a single traveler with one hand luggage and that would have purchased the service 48 hours in advanced (with trackable tag); the unitary cost would be of 21,09€ (VAT excl.) and it would be sold for 25€ (VAT excl.), making a margin of 3,91€.

In order to make this business profitable, a calculation of how many yearly services in this scenario would have to be sold should be performed. To make this, a calculation of the total annual fixed cost will be performed (rent of the Barcelona office and the annual salary of all the employees). By knowing the total fixed costs, and dividing it by the margin calculated above; the number of services that should be sold annually would be stated. If doing that amount of services, "OffUgo" would be able to cover those fixed costs. These calculations can be found in the financial analysis stated below.

### 5.8. LAUNCHING: PROVISIONAL PLANNING

Secondly, on the below chart, a GANTT analysis will be done in order to track project schedules; it illustrates and allow "OffUgo" to know what it has to be done and when. This analysis will be performed in order for "OffUgo" to understand the deadlines throughout the launching of the project and have an extreme visual understanding of it.

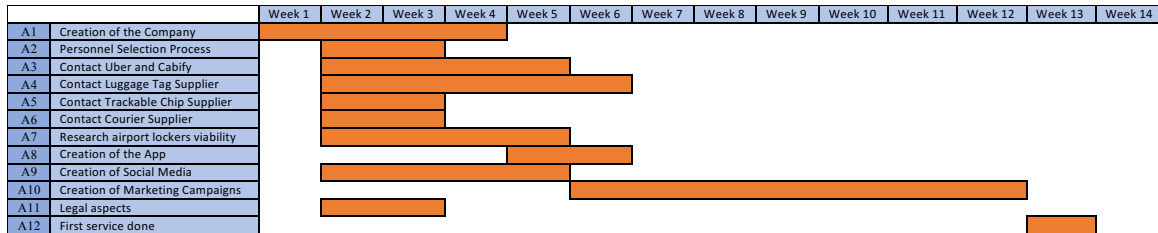


Image 11: "OffUgo" GANTT Analysis

Source: Own Creation based on the GANTT Analysis

## 6. ORGANIZATIONAL PLAN AND HUMAN RESOURCES

The key components of this section will be the organizational structure of "OffUgo", meaning the management and human resources capabilities), the needs, the number of employees intended to hire, the management of those employees and the estimated personnel costs.

### 6.1. ORGANIZATIONAL STRUCTURE

In this division, the organizational chart will be developed below. The interior workings of this project will be analyzed in detail.

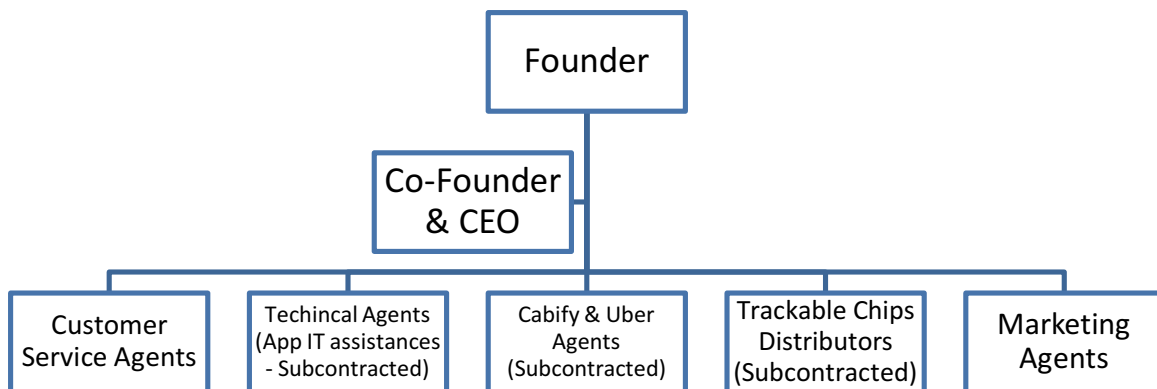


Chart 11: Organizational Chart "OffUgo"

Source: Own Elaboration

### 6.2. JOB DESCRIPTIONS

Founder:

- Responsible of recruitment process and retainment of the best talents

- Lead the executive team & assemble a comprehensive team
- Lead effective teams
- Direct marketing and Promotions management
- Marketing and Social Media Management and creation of the strategy

Co-Founder & CEO:

- Identifying market opportunities
- Management of the product development
- Product development and implementation
- Direct marketing and Promotions management
- Financial estimates management and business plan creation
- Monthly tasks management
- Team communicator & Team building
- Brand, revenue and expenses management

Customer Service Agents:

- Problem solvers towards customers
- Phone and email duties
- Customer assistance 24/7
- Customer guidance and follow –up on enquiries
- Provide helpful information, answering questions and responding to possible complains

Cabify & Uber Agents:

- Picking up personal belongings
- Distributing the luggage's to the airports
- Locking the luggage's in the designated airport lockers

Chip distributors:

- Distributing Chips to customer's residences before the trip
- Stock Management
- Subcontracted courier companies' communication and service delivery management

IT Agents:

- App creators
- Technical assistance for the App, customer service agents' platform and website
- Email and social media platforms assistance.

Marketing Agents:

- Active roll and lead the marketing strategies, contributing to successful business performance
- Advertise/ promote the service with the focus on increasing sales
- Create and maintain client accounts
- In charge of the expansion of the brand/ service visibility

**6.3. HUMAN RESOURCE POLICY: SELECTION, MANAGEMENT, COMPENSATION**

The policies of "OffUgo" will be mainly focused in the selection process, how the management of the team will be done and the compensations for the employees.

Since "OffUgo" believes that the contracted employees will be the most important asset for this company and so that to deliver an exceptional service to the future customers; the Founder of the company will be the one in charge to recruit the best talents for each job description.

In order to find the best customer service agents, the most valued personal attributes will be having a positive attitude, excellent communication skills, product knowledge, multi-tasking skills, patience, fast pace, creative thinking and stress resistant.

Regarding the sub-contracted services (Uber, Cabify, Chip producers and courier companies), the main activity will be trying to find best arranged prices for the stated services, in order to make "OffUgo" for doable since it is already seen that those employees have the required skills and the good reputation for this well-known companies.

IT Support Agents will be the ones in charge to solve any technical issue and the ones to create the App and Website, they will be required to have customer service skills, as well as, high knowledge on Programming, PC, Mac, Support Ticket, Call Center Support, Knowledge-based systems, Java and JavaScript, Operating Systems, Basic Coding, Analyzing App Logs and Project Management.



Chip Distributors will be Office Agents in charge of contacting the Chip Producers and the courier companies in order to make the chips be distributed to all the customer's locations on time. Strong Time Management skills will be requested, as well as, being organized people and multi-tasking skills.

The management of this employees and services given would be supervised by the managerial team composed by the Founder and the Co-Founder & CEO.

In regards to the compensation given to all the components of the company, given the fact that all the employees would be having an indefinite contract of 40h; 28 working days would be given, together with 2 days for personal issues. Likewise, working from home if possible will be allowed for employees, they will only need to notify the managers and still be available at skype for business and email during working hours, this will also be a sign of trust towards the team. A healthy lifestyle is one of the pillars to be taken into account for the employees, that is why a healthy program will be established, were each employee will be allowed to use 1 working hour per week to do sports (either go to the gym or for a run/ walk).

If the company runs well, the possibility to have "Ticket Restaurant" per each meal done during the working hours will be encountered in a near future, likewise, at the moment, employees will have to bring their own lunch to the main offices if working from there.

#### **6.4. MANAGEMENT TEAM AND BOARD OF DIRECTORS**

The managerial team, as well as the board of directors will be composed by the founder and co-founder & CEO, which at the same time, will be the exact same components as the entrepreneurial team.

This managerial board system will be established for the first 1 to 3 years. If the company has positive results after each exercise and "OffUgo" introduces new offices and starts to operate in new markets; regional managers and office directors will be hired in order to make the communication smoother. It is also believed that opening this positions will also ensure that the company vision, mission and way of delivering the service will stand with the same parameters as the beginning.

Making reference to the internal team; for the first 3 years, the founder and Co-founder + CEO will be the main direct contacts of the company.

When talking about the external team, all the partners will be taken into account, meaning that, the external team will be focused on companies such as, Cabify, Uber, Airports, Airbnb, Booking and partner hotels. Together with, the courier companies that will deliver the trackable tags to the customers in advanced, along with, the producers of the chips and the tags.

## 7. FINANCIAL PLAN

The financial section will determine whether or not the business idea is viable and will be the focus of any investors who may be attracted to “OffUgo”. Moreover, it will determine the financial assumptions done, together with the sources and needs projection and a final financial forecast. The main assumptions of the business model and financial projections will also be encountered in this section.

### 7.1. NECESSARY FINANCIAL INVESTMENT

INVESTMENT		
Working Capital	1.000.000	First 4 year losses

Table 4: Necessary investment for “OffUgo”  
Source: Own Elaboration

Investment in assets has been considered as an expense for the first year, hence the initial investment needs are based on the working capital necessary to finance the losses of the first four years.

### 7.2. PROJECT FINANCING

In this section, the most suitable financing options for “OffUgo” will be determined. Firstly, a 500.000€ of the necessary investment will be financed by banks (loans). A 5% interest will be charged and this credit will be given in 5 years’ time.

Likewise, shareholders will assume the rest of the investment needed. In order to understand the amount needed to start this business; “OffUgo” working capital is considered from the first 4 year losses as mentioned previously.

TOTAL	1.000.000
Shareholders	500.000
Banks (5% interest)	500.000
<b>5-YEAR CREDIT</b>	
15.000	5% of the bank interest
3.000	The 5% interest divided by 5-years loan

### 7.3. MAIN HYPOTHESIS AND ASSUMPTIONS OF THE BUSINESS MODEL

MAIN HYPOTHESIS & ASSUMPTIONS CALCULATIONS (Currency: €)	1	2	3	4	5
Inflation		2,0%	2,0%	2,0%	2,0%
<b>Revenues</b>					
Number of users (per day & per country)	30	40	50	80	95
Number of operated countries	1	1	3	3	5
Average price per service	25	26	27	28	29
Number of operable days	360	360	360	360	360
Number of total services sold per year	10.800	14.400	54.000	86.400	171.000
<b>TOTAL ANNUAL REVENUES</b>	<b>270.000</b>	<b>374.400</b>	<b>1.458.000</b>	<b>2.419.200</b>	<b>4.959.000</b>
<b>EXPENSES</b>					
Total Services per year	10.800	14.400	54.000	86.400	171.000
Cabify/Uber unitary service price	11,04	11,04	11,04	11,04	11,04
<b>Cabify/Uber Service rent</b>	<b>-119.232</b>	<b>-158.976</b>	<b>-596.160</b>	<b>-953.856</b>	<b>-1.887.840</b>
<b>Labor Cost (See Table 6)</b>	<b>-277.200</b>	<b>-356.400</b>	<b>-514.800</b>	<b>-620.400</b>	<b>-858.000</b>
<b>OTHER OPERATIONAL EXPENSES</b>					
Total Services per year	10.800	14.400	54.000	86.400	171.000
Travel Tag unitary price	0,85	0,85	0,85	0,85	0,85
<b>Travel Tag Purchase</b>	<b>-9.180</b>	<b>-12.240</b>	<b>-45.900</b>	<b>-73.440</b>	<b>-145.350</b>
Total Services per year	10.800	14.400	54.000	86.400	171.000
GPS unitary price	1,86	1,86	1,86	1,86	1,86
<b>GPS Purchase</b>	<b>-20.088</b>	<b>-26.784</b>	<b>-100.440</b>	<b>-160.704</b>	<b>-318.060</b>
Total Services per year	10.800	14.400	54.000	86.400	171.000
Lockers rent unitary price	3,16	3,16	3,16	3,16	3,16
<b>Lockers Rent</b>	<b>-34.128</b>	<b>-45.504</b>	<b>-170.640</b>	<b>-273.024</b>	<b>-540.360</b>
Total Services per year	10.800	14.400	54.000	86.400	171.000
GPS Delivery unitary price	4,12	4,12	4,12	4,12	4,12
<b>Courier Service Usage (GPS Delivery)</b>	<b>-44.496</b>	<b>-59.328</b>	<b>-222.480</b>	<b>-355.968</b>	<b>-704.520</b>
<b>Outsourced Accounting company</b>	<b>-4.000</b>	<b>-4.000</b>	<b>-12.000</b>	<b>-12.000</b>	<b>-20.000</b>
Monthly Office Rent	2.500	2.500	2.500	2.500	2.500
Rented months	12	12	12	12	12
<b>Office Rent</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-60.000</b>
<b>Marketing campaigns</b>	<b>-45.000</b>	<b>-35.000</b>	<b>-60.000</b>	<b>-50.000</b>	<b>-60.000</b>
<b>App &amp; Website purchase</b>	<b>-2.000</b>	<b>-2.000</b>	<b>-3.000</b>	<b>-4.000</b>	<b>-5.000</b>
<b>Other expenses (5% of the total annual revenues)</b>	<b>-13.500</b>	<b>-18.720</b>	<b>-72.900</b>	<b>-120.960</b>	<b>-247.950</b>
<b>TOTAL OTHER EXPENSES</b>	<b>-202.392</b>	<b>-233.576</b>	<b>-717.360</b>	<b>-1.080.096</b>	<b>-2.101.240</b>
<b>TOTAL ANNUAL EXPENSES</b>	<b>-598.824</b>	<b>-748.952</b>	<b>-1.828.320</b>	<b>-2.654.352</b>	<b>-4.847.080</b>

Table 5: Main Hypothesis & Assumptions "OffUgo"

Source: Own Elaboration

Labor Cost	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Founder &amp; Co-Founder</b>	2	2	2	2	2
Salary	25.000	25.000	25.000	25.000	25.000
<b>SUBTOTAL</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>
<b>Customer Service Agents</b>	4	5	9	10	14
Salary	20.000	20.000	20.000	20.000	20.000
<b>SUBTOTAL</b>	<b>80.000</b>	<b>100.000</b>	<b>180.000</b>	<b>200.000</b>	<b>280.000</b>
<b>Chip Distributors</b>	1	2	4	6	8
Salary	20.000	20.000	20.000	20.000	20.000
<b>SUBTOTAL</b>	<b>20.000</b>	<b>40.000</b>	<b>80.000</b>	<b>120.000</b>	<b>160.000</b>
<b>IT Agents</b>	1	1	1	1	2
Salary	20.000	20.000	20.000	20.000	20.000
<b>SUBTOTAL</b>	<b>20.000</b>	<b>20.000</b>	<b>20.000</b>	<b>20.000</b>	<b>40.000</b>

Marketing	2	3	3	4	6
Salary	20.000	20.000	20.000	20.000	20.000
<b>SUBTOTAL</b>	<b>40.000</b>	<b>60.000</b>	<b>60.000</b>	<b>80.000</b>	<b>120.000</b>
<b>TOTAL PER YEAR</b>	<b>210.000</b>	<b>270.000</b>	<b>390.000</b>	<b>470.000</b>	<b>650.000</b>
TOTAL + social security	277.200	356.400	514.800	620.400	858.000

Table 6: Labor Cost breakdown for "OffUgo"

Source: Own Elaboration

Purchases	Price charged	Currency exchange
Travel Tag	\$1,18	1,07 €
GPS	\$2,60	2,36 €
Courier Service	4,12 €	4,12 €
Lockers Rent	4,00 €	4,00 €
Cabify/Uber	13,99 €	13,99 €
<b>TOTAL</b>		<b>25,54 €</b>

Table 7: Purchases unitary price "OffUgo"

Source: Own Elaboration

Average price per service based on Unitary cost point and scenario in Barcelona for 1 suitcase from the city center to the airport

#### 7.4. PROJECTED INCOME STATEMENTS

P&L (Profit & Loss)	(Currency: €)				
	1	2	3	4	5
<b>Revenues</b>					
Revenues	270.000	374.400	1.458.000	2.419.200	4.959.000
<b>TOTAL REVENUES</b>	<b>270.000</b>	<b>374.400</b>	<b>1.458.000</b>	<b>2.419.200</b>	<b>4.959.000</b>
<b>Operational Expenses</b>					
Cabify/Uber Service rent	-119.232	-158.976	-596.160	-953.856	-1.887.840
Labor Cost (See Table 5)	-277.200	-356.400	-514.800	-620.400	-858.000
<b>OTHER OPERATIONAL EXPENSES</b>	<b>-202.392</b>	<b>-233.576</b>	<b>-717.360</b>	<b>-1.080.096</b>	<b>-2.101.240</b>
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>-598.824</b>	<b>-748.952</b>	<b>-1.828.320</b>	<b>-2.654.352</b>	<b>-4.847.080</b>
<b>EBITDA</b>	<b>-328.824</b>	<b>-374.552</b>	<b>-370.320</b>	<b>-235.152</b>	<b>111.920</b>
Ammortization	0	0	0	0	0
<b>EBIT</b>	<b>-328.824</b>	<b>-374.552</b>	<b>-370.320</b>	<b>-235.152</b>	<b>111.920</b>
Financial	-25.000	-20.000	-15.000	-10.000	-5.000
<b>Profit Before Taxes</b>	<b>-353.824</b>	<b>-394.552</b>	<b>-385.320</b>	<b>-245.152</b>	<b>106.920</b>
Tax (25%)	88.456	98.638	96.330	61.288	-26.730
<b>Net Profit</b>	<b>-265.368</b>	<b>-295.914</b>	<b>-288.990</b>	<b>-183.864</b>	<b>80.190</b>
<b>Accumulated Net Profit</b>	<b>-265.368</b>	<b>-561.282</b>	<b>-850.272</b>	<b>-1.034.136</b>	<b>-953.946</b>

Table 8: P&L for "OffUgo"

Source: Own Elaboration

## 7.5. SENSIBILITY ANALYSIS

The main variables for “OffUgo” are the number of users per day and per country, together with, the price per service.

In order to analyze the sensibility of this business, the number of users have been used as the variable to be evaluated. It has been reduced a 10% of the initial forecast (7.3. MAIN HYPOTHESIS AND ASSUMPTIONS OF THE BUSINESS MODEL). This Analysis will be a pessimist analysis since the main one it is already done from a conservative point of view.

MAIN HYPOTHESIS & ASSUMPTIONS CALCULATIONS (Currency: €)	1	2	3	4	5
Inflation		2,0%	2,0%	2,0%	2,0%
<b>Revenues</b>					
Number of users (per day & per country)	27	36	45	72	86
Number of operated countries	1	1	3	3	5
Average price per service	25	26	27	28	29
Number of operable days	360	360	360	360	360
Number of total services sold per year	9.720	12.960	48.600	77.760	154.800
<b>TOTAL ANNUAL REVENUES</b>	<b>243.000</b>	<b>336.960</b>	<b>1.312.200</b>	<b>2.177.280</b>	<b>4.489.200</b>
<b>EXPENSES</b>					
Total Services per year	9.720	12.960	48.600	77.760	154.800
Cabify/Uber unitary service price	11,04	11,04	11,04	11,04	11,04
<b>Cabify/Uber Service rent</b>	<b>-107.309</b>	<b>-143.078</b>	<b>-536.544</b>	<b>-858.470</b>	<b>-1.708.992</b>
<b>Labor Cost (See Table 5)</b>	<b>-277.200</b>	<b>-356.400</b>	<b>-514.800</b>	<b>-620.400</b>	<b>-858.000</b>
<b>OTHER OPERATIONAL EXPENSES</b>					
Total Services per year	9.720	12.960	48.600	77.760	154.800
Travel Tag unitary price	0,85	0,85	0,85	0,85	0,85
<b>Travel Tag Purchase</b>	<b>-8.262</b>	<b>-11.016</b>	<b>-41.310</b>	<b>-66.096</b>	<b>-131.580</b>
Total Services per year	9.720	12.960	48.600	77.760	154.800
GPS unitary price	1,86	1,86	1,86	1,86	1,86
<b>GPS Purchase</b>	<b>-18.079</b>	<b>-24.106</b>	<b>-90.396</b>	<b>-144.634</b>	<b>-287.928</b>
Total Services per year	9.720	12.960	48.600	77.760	154.800
Lockers rent unitary price	3,16	3,16	3,16	3,16	3,16
<b>Lockers Rent</b>	<b>-30.715</b>	<b>-40.954</b>	<b>-153.576</b>	<b>-245.722</b>	<b>-489.168</b>
Total Services per year	9.720	12.960	48.600	77.760	154.800
GPS Delivery unitary price	4,12	4,12	4,12	4,12	4,12
<b>Courier Service Usage (GPS Delivery)</b>	<b>-40.046</b>	<b>-53.395</b>	<b>-200.232</b>	<b>-320.371</b>	<b>-637.776</b>
<b>Outsourced Accounting company</b>	<b>-4.000</b>	<b>-4.000</b>	<b>-12.000</b>	<b>-12.000</b>	<b>-20.000</b>
Monthly Office Rent	2.500	2.500	2.500	2.500	2.500
Rented months	12	12	12	12	12
<b>Office Rent</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-30.000</b>	<b>-60.000</b>
<b>Marketing campaigns</b>	<b>-45.000</b>	<b>-35.000</b>	<b>-60.000</b>	<b>-50.000</b>	<b>-60.000</b>
<b>App &amp; Website purchase</b>	<b>-2.000</b>	<b>-2.000</b>	<b>-3.000</b>	<b>-4.000</b>	<b>-5.000</b>
<b>Other expenses (5% of the total annual revenues)</b>	<b>-12.150</b>	<b>-16.848</b>	<b>-65.610</b>	<b>-108.864</b>	<b>-224.460</b>
<b>TOTAL OTHER EXPENSES</b>	<b>-190.253</b>	<b>-217.318</b>	<b>-656.124</b>	<b>-981.686</b>	<b>-1.915.912</b>
<b>TOTAL ANNUAL EXPENSES</b>	<b>-574.762</b>	<b>-716.797</b>	<b>-1.707.468</b>	<b>-2.460.557</b>	<b>-4.482.904</b>

Table 9: Sensibility analysis of "OffUgo"

Source: Own Elaboration

It is proved, that with a 10% less of daily number of users, this business model would be suffering losses the first 5 operational years, hence it would not be viable. That is why it is considered that “OffUgo” is a viable business if doing the stated sales per day and the according expansion to other countries.

P&L (Profit & Loss)	(Currency: €)	1	2	3	4	5
<b>Revenues</b>						
Revenues		243.000	336.960	1.312.200	2.177.280	4.489.200
<b>TOTAL REVENUES</b>		<b>243.000</b>	<b>336.960</b>	<b>1.312.200</b>	<b>2.177.280</b>	<b>4.489.200</b>
<b>Operational Expenses</b>						
Cabify/Uber Service rent		-107.309	-143.078	-536.544	-858.470	-1.708.992
Labor Cost (See Table 5)		-277.200	-356.400	-514.800	-620.400	-858.000
<b>OTHER OPERATIONAL EXPENSES</b>		<b>-190.253</b>	<b>-217.318</b>	<b>-656.124</b>	<b>-981.686</b>	<b>-1.915.912</b>
<b>TOTAL OPERATIONAL EXPENSES</b>		<b>-574.762</b>	<b>-716.797</b>	<b>-1.707.468</b>	<b>-2.460.557</b>	<b>-4.482.904</b>
<b>EBITDA</b>		<b>-331.762</b>	<b>-379.837</b>	<b>-395.268</b>	<b>-283.277</b>	<b>6.296</b>
Ammortization		0	0	0	0	0
<b>EBIT</b>		<b>-331.762</b>	<b>-379.837</b>	<b>-395.268</b>	<b>-283.277</b>	<b>6.296</b>
Financial		-25.000	-20.000	-15.000	-10.000	-5.000
<b>Profit Before Taxes</b>		<b>-356.762</b>	<b>-399.837</b>	<b>-410.268</b>	<b>-293.277</b>	<b>1.296</b>
Tax (25%)		89.190	99.959	102.567	73.319	-324
<b>Net Profit</b>		<b>-267.571</b>	<b>-299.878</b>	<b>-307.701</b>	<b>-219.958</b>	<b>972</b>
<b>Accumulated Net Profit</b>		<b>-267.571</b>	<b>-567.449</b>	<b>-875.150</b>	<b>-1.095.107</b>	<b>-1.094.135</b>

Table 10: Sensibility analysis "OffUgo"  
Source: Own Elaboration

## 7.6. FEASIBILITY ANALYSIS

After analyzing the P&L of "OffUgo" and seeing that profits would start to be noticeable at the 5<sup>th</sup> operational year, with an amount of 80.190 €, the feasibility analysis will be done together with the Shareholders' Investment (500.000 €), and it is the following one:

	€
<b>Net Profit of the 5th Year</b>	80.690
<b>Shareholders' Investment</b>	500.000

Table 11: Feasibility Analysis "OffUgo"  
Source: Own Elaboration

$$\frac{\text{Net Profit}}{\text{Shareholder's Investment}} = \frac{87.690}{800.000} = 10,96\%$$

Meaning that, the shareholders would be earning a 10,96% of their initial investment on a regular year of operations.

Likewise, the break-even point will also help understand the feasibility of "OffUgo".

$$Q \text{ Year 1} = \frac{FC}{(P-uVC)} = \frac{358.200}{(25-22,28)} = 131.691 \text{ units}$$

$$Q \text{ Year 2} = \frac{FC}{(P-uVC)} = \frac{427.400}{(26-22,33)} = 116.457 \text{ units}$$

$$Q \text{ Year 3} = \frac{FC}{(P-uVC)} = \frac{619.800}{(27-22,38)} = 134.156 \text{ units}$$

$$Q \text{ Year 4} = \frac{FC}{(P-uVC)} = \frac{716.400}{(28-22,43)} = 128.617 \text{ units}$$

$$Q \text{ Year 5} = \frac{FC}{(P-uVC)} = \frac{1.003.000}{(29-22,48)} = 153.834 \text{ units}$$

Q = Break – Even Point

FC = Total fixed costs

P = Selling Price

uVC = Unitary Variable Costs

This analysis means that “OffUgo” needs to sell 131.691 units in order to make the business model doable for the first operational year. The main reason why the Q of the year 3 and 5 increases instead of decreasing it’s because of the expansion to other countries. In order to make this development; the fixed costs increases considerably.

## 8. LEGAL ASPECTS

After being capable to have the business model clear and defined, all the legal aspects to consider in order to make this business idea viable will be encountered below.

### 8.1. LEGAL FORMAT AND STRUCTURE

When starting a business, one of the most important things to consider is the legal structure selected for the company. It will not only have an impact on the taxes to be paid, but also the personal liability to face.

There are 3 different types of business entities, the chosen one for “OffUgo” will be the **Limited Society**, which involves the limited liability of the partners, without any involvement in personal assets.

A primary advantage is that the SL only has to do a first financial investment of 3000€ or less. Likewise, the transmission of the participants will also be limited and they will have a preferential subscription right in the event of the abandonment of one or more of its members. As well as, the procedures for setting up the company are simpler and its operation is not so complex.

Not to forget, distribution of profit and losses is determined by the partnership agreement and passes through to the 2 individual partners of “OffUgo”.

It does not have to match the ownership percentages, likewise, the partnership itself is not subject to any income tax.

The control of the business is determined by the SL agreement but unless stated otherwise, the 2 partners will control the business by having an equal vote.

Secondly, due to the fact that this business will be based in Spain; the registration of the company in the social security will be done, as well as, registering all the employees in the general regimen of the social security.

Regarding the structure of the business, a functional structure will be used for “OffUgo”; a “building block” structure that recognizes the different types of recurring management functions in the organization (marketing, customer care, distributors/logistics...). Furthermore, this structure also ensures the coordination of all the mentioned activities in previous sections by the central offices that will be established when setting up the business.

## **8.2. INTELLECTUAL AND INDUSTRIAL PROPERTY**

It is essential to protect the knowledge generated by all public and private organizations in order to take advantage of the benefits it can potentially yield. Such protection, more known as IP, is divided into two types of property rights in Spain:

- Industrial property: the series of exclusive rights that protect innovative activities, like new products, designs or processes and also commercial activities by way of exclusively identifying products and services on the market (trademarks and trade names).
- Intellectual property: the series of rights that creators and other owners have over the works and benefits that stem from their creation.

Industrial and intellectual property rights cover a wide range of legal forms, including patents, utility models, industrial designs, new varieties of plants, trademarks, brand names, trade secret, computer programs and copyright, among others.

First of all, we would need to do a process application form for “OffUgo” in order to have a registered IP and also a Power of Attorney and Priority Documents that will accompany the application with the respective registration fee. The Industrial Property Registration Directorate office receives and processes applications for the registration of Trademarks, Industrial Designs and Patents in-line with local and international legislation and regulations.

Furthermore, “OffUgo” would need a Trademark which is a sign (logo) that serves to distinguish the service offered from the organization. A trademark is a distinctive sign that will identify the service given by this company. “OffUgo” sign consist of:





Image 12: "OffUgo" designed logo  
Source: Own Elaboration

- Words → name of the company
- Figurative elements → suitcase
- Shapes, slogans or logos → Travel free

Exclusive right over a trademark is valid for 10 years, however it is possible to renew the trademark indefinitely. These marks also need registration and protection. The system helps consumers to identify and purchase this service, as indicated by this unique trademark.

According to the OEPM, or the Spanish Patent and Trademark Office, trademarks and trade names are distinctive industrial property rights granted by the Spanish Government which gives their creator exclusive rights to use them in the economic marketplace and protects them from being used by any external or unaffiliated parties.

First of all, there is no other identical or similar trademark or commercial name that has been registered previously. This will prevent "OffUgo" from unwillingly infringing on the industrial property rights of third parties.

To follow with, "OffUgo" is a registrable trademark because it is not too descriptive and distinctive which is one of the requirements to be an official trademark in EU.

The European Union Intellectual Property Office (EUIPO) has adopted the Nice Classification for the classification of products and services. The Nice Classification divides products and services into 45 categories (or classes). It is necessary to pay 850 EUR which allows you to choose a class. For an additional fee of EUR 50, it is possible to choose a second class and if it is necessary a 3rd one or more, 150 EUR must have been paid.

According to Nice Classification, “OffUgo” will use 35 (Advertising; commercial business management; commercial administration; Office work.), 39 (Transport; packaging and storage of goods; travel organization.) services.

After this, an application will be presented as a company with this information:

1. Full name and legal form: OffUgo SL
2. Registration country: Spain
3. Direction: office address

As this company will only register 2 classes, the fee for registering the trademark will be of 900 EUR. EU brands are valid for 10 years and can be renewed indefinitely for periods of 10 years. After all this, “OffUgo” would be registered to the OEPM as a legal trademark.

Moreover, in order to register the domain: www.OffUgo.es (which is still available) for 10 years, is necessary to pay a fee of 118€ (including a 7% of discount).

✓ DOMAIN	STATUS	YEARS	PRICE *
✓ offugo.es	AVAILABLE	10	€ 118 (7% disc.)

Image 13: "OffUgo" company registration  
Source: Own Elaboration at Marcaria

## 9. CRITICAL RISKS AND CONTINGENCY PLANS

When setting up a business, there are some critical risks and contingencies that can be found when launching the business or on the way of the creation of the company. Likewise, this business plan will count on a risk management plan below. The risk assessment and contingency planning is also the process of determining the risks that can face “OffUgo” and what should be done if those risks ends up happening.

It cannot be planned for each of the possible emergencies, but it can be identified the most likely ones that “OffUgo” can face on a near future, and the ones that will cost the most to the company.

The first step to take is the risk assessment and forecasting, due to the current living situation with a global crisis (Covid-19), “OffUgo” may face difficulties at the beginning of the first exercise. It is stated that tourism flights will start operating within few months, but of course, it is not sure and it cannot be predicted how many leisure movements will be having the country of Spain from January 2021 (the launching of the company).

Likewise, there is still a glimmer of hope that the activity will go back to normality on the upcoming months; by starting in 2021, the risk will be minimized from now.

Furthermore, since “OffUgo”'s business model aims to deliver personal belongings (suitcases) to airports or accommodations, there is also a measurable risk to not arriving on time to the delivery place, or even a logistics controversy making this issue to lose the luggage's.

After forecasting the risks, a risk index must be done. Each risk can be rated on a scale of one to five, with one being the least likely to occur (less damage) and five being the most likely to occur (most damage).

- COVID-19 Global Crisis → 5
- Lost luggage's → 3
- Wrong time management → 3

Once all these is identified, “OffUgo” will decide what to do with the risks that the company can face. By accepting these risks, the company will deal with the situation if it ends up occurring easily. In order to make those processes smoother, the Founder & CEO will be the emergency coordinators to help with the back-up plans and media contacts.

They will be the risks managers in charge of the creation of the detailed plans to deal with the situations and face those that can strongly harm the company.

In order to face the COVID-19 Global Crisis, the expected sales have been lowered a 20% of the expected amount in order to see if the company would still be feasible, and “OffUgo” would still be doable after analyzing the upcoming 5 business exercises. Likewise, since it is a Global Pandemic, it is complicated to take further actions.

When it comes to the loss of personal belongings, since all the users will be secured with an amount of money in case this happens, the action to be taken will be to search for the luggage's with in 10 days-time, and if it does not appear a 50% of that amount will be transferred to the user, and after 10 more days of search, the remaining 50% will be given to the user.

All this process will be extremely followed up by the customer service agents, and they will be the responsables to send apology letters and rewards to the users.

Besides, in order to manage the “not delivering the luggage on time” concern; an urgent delivery will be done to the user, as well as, a customized apology letter with a 30% discount on their next service (if applicable).

Lastly, a plan evaluation will be completed; all these measurements stated above will be constantly checked and the plan will be reviewed by the managerial team in order to make the users more delighted after listening to their reviews and concerns.

#### **10. CLOSING STATEMENT:**

To conclude with, “OffUgo” ‘s business model will work to enhance the travel experience by providing trustworthy transportation and storing services giving the best quality and security to customers. The goal of this business is to give a personalized and exceptional customer service in order to make the traveling experience a flawless one.

The designed course of action is to make a continuous follow up of the customer journey, along with an interrupted technical assistance in order to gain customer’s trust which is one of the most important points in this business. To boost the expansion of the service, promotional offers will be displayed to new potential consumers, as well as, loyalty programs to all those users willing to use the service periodically.

The main competitive edges of this company will be client’s trust towards the service offered, marketing in terms of social media and having partnerships with leading companies of the market while gaining reputation and prestige at the same time. The most important assets in order to make this business plan to function are; firstly, to gain the confidence of the potential clients. Likewise, having a qualified and experienced work force will be the key to make the human resource work.

Last but not least the intellectual resources would be composed of capturing the trust of the preferred partners such as hotels, Airbnb and Airlines. Referring to the physical resources, transportation, infrastructure and storage facilities would be needed.

The financial resource would be mainly focused on investor’s funding’s, cash and credit. As per this, this company would generate value propositions and revenue.

Moreover, economically speaking, this business model will be viable if the units to be sold yearly are completed, as mentioned in detail on the financial plan. As well as the expansion of this company to the stated countries during the first 5 years with the will to keep growing the following ones. Furthermore, this business idea could be carried out if “OffUgo” gets a large portfolio of international clients who uses this service as an essential one while traveling.

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**12. ATTACHEMENTS:**

**12.1. ETHICS FORM:**

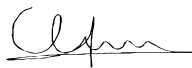

Risk checklist – Please answer ALL the questions in each of the sections below.

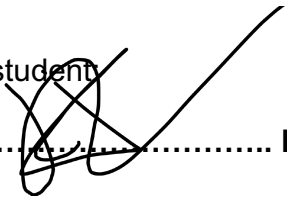
<b>Risk category 1</b>	<b>Yes</b>	<b>No</b>
Use any information OTHER than that which is freely available in the public domain?		X
Involve analysis of pre-existing data which contains sensitive or personal information?		X
Involve direct and/or indirect contact with human participants?	X	
Require consent to conduct?	X	
Require consent to publish?	X	
Have a risk of compromising confidentiality?		X
Have a risk of compromising anonymity?		X
Involve risk to any party, including the researcher?		X
Contain elements which you OR your supervisor are NOT trained to conduct?		X
<b>Risk Category 2</b>		
Require informed consent OTHER than that which is straightforward to obtain to conduct the research?		X
Require informed consent OTHER than that which is straightforward to obtain to publish the research?		X
Require information to be collected and/or provided OTHER than that which is straightforward to obtain?		X
<b>Risk category 3</b>		
Involve participants who are particularly vulnerable?		X
Involve participants who are unable to give informed consent?		X
Involve data collection taking place BEFORE consent form is given?		X

Involvement of any deliberate cover data collection?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Involvement of risk to the researcher or participants beyond that experienced in everyday life?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cause (or could cause) physical or psychological negative consequences?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Use intrusive or invasive procedures?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Include a financial incentive to participate in the research?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**List agreed actions with your tutor to be taken to address issues raised in questions Risk Category 2:**  
 To cover this risk 2, we have asked each person interviewed or who has participated in the focus group to authorize with the "Consent Form"; the acknowledgement that the information given will be analyzed for the degree thesis of "OffUgo" and that they fully/ partially authorize that focus group /interview can be transcribed or recorded for the degree thesis.

**Student Declaration:** I confirm that I will undertake the Degree Thesis as detailed above. I understand that I must abide by the terms of this approval and that I may not make any substantial amendments to the Degree Thesis without further approval.

**Name student 1:** Clara Barbany ..... **Signed:**  ..... **Date:** 16/02/2020  
 Sofia Fuglsang-  
**Name student 2:** Madsen ..... **Signed:**  ..... **Date:** 16/02/2020

Agreement from the supervisor of the student  
**Name:** ...Phd.Federico Prats... **Signed:**  ..... **Date:** 16/02/2020

## 12.2. CONDUCTED SURVEY – GOOGLE FORMS

### Business Plan - Creation of a company

Tired of being stressed because of your luggage while traveling? Introducing "offUgo" an innovative service that will pick up your luggage from your accommodation and will deliver it to airport lockers with a secure tracking system for you to check where your personal belongings are at all times.

Ready to make the most of your travel experience all over the globe?

**\*Obligatorio**

1. Gender \*

*Marca solo un óvalo.*

- Male  
 Female  
 Prefer not to say

2. Age \*

*Marca solo un óvalo.*

- 15 - 20  
 21 - 35  
 36 - 50  
 +50

3. Does your luggage become a stressful part of your travelling experience? \*

*Marca solo un óvalo.*

- Yes  
 No  
 Maybe

4. Would you use a courier service that brings tracked luggages from your accommodation to the airport lockers? \*

*Marca solo un óvalo.*

- Yes  
 No  
 Maybe

5. Would you feel more secure adding a tag with a chip on your luggage? \*

*Marca solo un óvalo.*

- Yes  
 No  
 Maybe

6. Would you have a more pleasant experience if exploring a destination on your last day of the trip with handsfree? \*

*Marca solo un óvalo.*

- Yes  
 No  
 Maybe

7. Would you use the service regularly if introducing promotional offers and loyalty programs? \*

*Marca solo un óvalo.*

- Yes  
 No  
 Maybe

8. Have you ever used a similar service before? \*

*Marca solo un óvalo.*

- Yes  
 No

9. Would you use the service on an international or national level? \*

*Marca solo un óvalo.*

- National  
 International  
 Both  
 None of the above

10. How much would you pay for the mentioned service? \*

*Marca solo un óvalo.*

- 5 - 10€  
 + 20€  
 10-20€  
 None of the above

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Este contenido no ha sido creado ni aprobado por Google.

Google Formularios