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BUSINESS PLAN

INSPIRING HOME SRL

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To my family and my partner for all their support and encouragement that has made it possible for me to achieve my goals.

To Angel Peiró Signes who agreed to take my project. For his help and dedication

INDEX

INDEX

1. PRELIMINARY ASPECTS OF THE BUSINESS PLAN	
1.1 STATE OF ART	8
1.2 BUSINESS PLAN PURPOSE	9
1.3 BUSINESS PLAN STRUCTURE	9
1.4 BUSINESS PLAN PRESENTATION	9
2. PRESENTATION OF THE PROJECT	
2.1 SUMMARY OF THE PROJECT	12
2.2 MISION AND VISION	14
2.3 EVOLUTION OF THE PROYECT	15
2.4 SWOT ANALYSIS	16
2.5.1 RESULTS OBTAINED FROM APPLYING THE SWOT ANALYSIS TOOL	
3. MARKETING PLAN	
3.1 STATE OF ART	21
3.2 PRODUCT DEFINITION	23
3.2.1 PRODUCT	23
3.2.2 PRICE	23
3.2.3 PLACE	23
3.2.4 PROMOTION	23
3.3 MARKET ANALISIS	24
3.3.1 MACRO-ENVIRONMENT OF THE COMPANY.....	24
3.3.1.1 ECONOMIC ENVIRONMENT	25
3.3.1.2 POLITICAL ENVIRONMENT	27
3.3.1.3 SOCIAL ENVIRONMENT	27
3.3.1.4 CULTURAL ENVIRONMENT	28
3.3.1.5 TECHNOLOGICAL ENVIRONMENT	28
3.4 BENCHMARKING	
3.4.1 ELECTRONIC COMMERCE IN ROMANIA	29
3.4.2 SOCIAL NETWORKS IN ROMANIA	34
3.4.3 EVOLUTION OF FLASH SALES (DISCOUNT) WEBSITES	36
3.4.4 THE COMPETITORS	36
3.4.5 BEHAVIOUR OF THE CUSTOMER	39
3.4.5.1 FACTORS INFLUENCING CUSTOMER BEHAVIOUR	40
3.4.5.2 BUYER DECISION PROCESS	40
3.4.6 CONCLUSIONS	41

3.5 MARKETING PLAN	
3.5.1 STATE OF ART	42
3.5.2 ACTION PLAN	45

3.6 STRATEGIES	
3.6.1 PRICE STRATEGY	47
3.6.2 DISTRIBUTION OR PLAZA STRATEGY	48
3.6.2.1 SALES THROUGH WEBSITE	49
3.6.3 PROMOTION STRATEGY	50
3.6.4 CUSTOMER SERVICE OR POST-SERVICE STRATEGY	54
3.6.5 POSITIONING STRATEGY	55
3.6.6 PUBLICITY STRATEGY	56

4. PRODUCTION AND PURCHASE PLAN

4.1 STATE OF ART	60
4.2 PURCHASE PLAN	61
4.3 COMMERCIALIZATION PROCESS	61
4.3.1 HUMAN CAPITAL REQUIRED	62
4.3.2 MACHINERY REQUIRED	62
4.4 DESCRIPTION OF THE WAREHOUSE PROCESS	64
4.5 DISTRIBUTION OF THE WAREHOUSE	65

5. ORGANIZATION AND HUMAN RESOURCES

5.1 STATE OF ART	67
5.2 ORGANIZATIONAL STRUCTURE	68
5.2.1. ORGANIZATION OF THE COMPANY	68
5.2.2. COMPOSITION OF THE MANAGEMENT TEAM	69
5.2.3. PROFILES/JOB REQUIREMENTS	71
5.3 EMPLOYMENT POLICY	
5.3.1. DEVELOPMENT POLICY	80
5.3.2. RETRIBUTION POLICY	82
5.3.3. OPERATING POLICIES	84
5.4 PARTNERS	85

6. LEGAL AND FISCAL AREA

6.1 LEGAL FORM	89
6.1.1 DETERMINATION OF THE LEGAL FORM OF THE EMPLOYER	89
6.1.2 THE SCRIPTURE OF CONSTITUTION AND THE STATUTES OF THE COMPANY	91
6.1.3 PROCEEDINGS FOR THE CONSTITUTION OF INSPIRING HOME	91

6.1.4 OPENING OF THE BANK ACCOUNT ON BEHALF OF THE COMPANY...	92
6.1.5 DRAFTING OF THE STATUTE	92
6.1.6 GRANT OF THE PUBLIC DEED OF CONSTITUTION	93
6.1.7 REGISTRATION IN THE MERCANTIL REGISTRY	94
6.1.8 INTERNET DOMAIN PURCHASE	94
6.2 PERMITS, LICENSES	94
6.2.1 REGISTRATION OF THE TRADEMARK AND MARKET NAME	94
6.2.2 INTERNET DOMAINS	96
6.2.3 SSL CERTIFICATE	96
6.2.4 DIGITAL CERTIFICATE	97
6.3 FISCAL OBLIGATIONS	97
6.4 LABORAL OBLIGATIONS	101

7. ECONOMIC AND FINANCIAL AREA

7.1 INITIAL INVESTMENT PLAN	103
7.2 FINANCING PLAN	105
7.3 CLIENTS PAYMENT SYSTEM AND PAYMENT TO SUPPLIER SYSTEM	109
7.4 TREASURY BUDGET	110
7.5 FORECAST FOR THE RESULT ACCOUNTS	111
7.6 BALANCE OF SITUATION	112
7.7 PROFITABILITY RATIOS	117
7.8 BREAKEVEN POINT	119
7.9 GANTT DIAGRAM	120

8. CONCLUSIONS AND RECOMMENDATIONS

8.1 CONCLUSIONS	122
8.2 RECOMMENDATIONS	123

BIBLIOGRAPHY 124

ANNEXES

LEGAL FORMS OF COMPANIES

REQUIRED PROCEDURES FOR THE CONSTITUTION OF COMPANIES

TABLES INDEX

FIGURES INDEX

SUPPLIERS LIST

1. PRELIMINARY ASPECTS OF THE BUSINESS PLAN

1.1 STATE OF ART

The Business Plan is mainly a guide for the entrepreneur, as it clearly shows us the information necessary to know if the new business will be of high profitability for investors and if it will be welcomed among its consumers, it allows us to communicate a business idea, to sell it or get a positive response from investors or lenders.

According to Greg, 2008, "A business plan is an instrument that is used to document the owner's purpose and projects regarding each aspect of the business. The document can be used to communicate plans, strategies and tactics to its managers, partners and investors. It is also used when business credits are requested.

Among the main aspects that must be analysed according to Greg to elaborate a complete and adequate business plan, we find the following:

1. Industry analysis: describing trends, demand perspectives, barriers to access and growth, the effect of innovation and technology, the effect of the economy, the role of government and the financial health of industry.
2. Market analysis: identify trends prevailing in the market, market size, competition analysis, projected market share and how to make decisions regarding the products and services it will offer.
3. Products and services: defines the inputs, mix of sales, costs and profits, services expansion, product positioning and product life cycle.
4. Business description: describes the company, which includes its brand, identity, mission, vision, ethics, goals and legal structure.
5. Marketing strategy: explains how you will use the location, distribution channels, sales, pricing and positioning in the market.
6. Operations and Management: Provides details on how you plan to manage the business, which includes organizational structure, responsibilities and professional services.
7. Financial plan: includes financial projections, including start-up costs, balance sheet, income statement, cash flow and sensitivity analysis.
8. Implementation plan: explains how staff, systems, communication, accounting, equipment, software, office, furniture, land and buildings will be used.
9. Contingency plan: identifies potential risks and their plan to reduce or eliminate them. For the above described, within the present project has developed a correct analysis of each of the aspects involved in a business plan, allowing us to take an appropriate

action plan for Inspiring Homes to achieve rapid market positioning and maintain a constant growth during all its stages of life of its products.

1.2 BUSINESS PLAN PURPOSE

The purpose of this final thesis is the elaboration of a presentation document that will contain the necessary information for the evaluation of the content of the project and the degree of technical (technology, products, system of production), commercial (benchmarking, product commercialization) economical (investments, budgets, sources of financing) and human feasibility (structure, organization, training).

In order to achieve objectives and goals set by the company, whether these short, medium or long-term plans are important, the development, development and implementation of different operational plans in order to take advantage of the opportunities offered by the environment by constantly changing and better preparing for sudden events.

1.3 BUSINESS PLAN STRUCTURE

This business plan will contain:

- The identification, the description and the analysis of the business opportunity, being able to appear in this phase critical issues on which it was not initially repaired
- The evaluation of the ethnic, economic and financial feasibility, becoming the basic argument which advises or not the implementation of the business project.
- The development of processes and strategies to turn the project opportunity into a business, as it is a prior definition of marketing policies, human resources, purchasing, financial, based on market research.

1.4 BUSINESS PLAN PRESENTATION

Based on the problem identified in the present project, it is posed as a formulation of the problem: Is it feasible to set up an online company marketing of trading furniture and decoration in East Europe?

Next, there are several concerns for the systematization of the problem that give a general idea of the alternatives of solution:

- How much can be the consumption furniture and decoration in the East Europe?
- What is the degree of acceptance of online commerce in East Europe?
- Will it be that with the launching to the market of online furniture trading will improve aspects such as competitiveness on the East European market, economy of East European countries and online behaviour?

Businesses are a determining factor in any economy, as they generate employment and can determine the development and progress of a region; at the same time

contribute to the collective well-being through social responsibility and are a means of personal and professional development for the entrepreneur.

For this business plan the Prospective Marketing of Goods and Services line is applied, which seeks to study an administrative and commercial scheme towards the productive sectors by developing a market perspective for the commercialization and interaction between organizations, society and the problematic of its administration.

It was decided to apply the descriptive study of deductive approach in the research since it allows to identify characteristics of the population, indicates forms of behaviour and attitudes of the same, providing information required to identify the supply and demand of the study product.

For this research it was decided to apply the type of descriptive study of deductive approach, because it involves systematic collection of data to arrive at a clear idea of a given situation.

The methodology is developed based on research techniques in primary and secondary research sources, through the application of surveys to a specific population of traders and consumers.

The research lines focus on national and international trade and marketing, analysis of online commerce competitiveness, improvement of exportable supply and the feasibility of generating business abroad in the framework of international trade agreements.

It is essential to carry out a self-analysis of what you want; analyse characteristics so important for business activity, such as responsibility, creativity, leadership, self-esteem and risk management or obstacles, before beginning to elaborate any other process, clearly identify what is desired to achieve with the company and its projection in the future. Then, the personal business characteristics must be analysed, in order to know in depth what are the weaknesses and strengths to work on a personal level or through the help of an expert in the field.

Any business activity, such as everything in this life has a beginning and although it may be naive to think that a company is exclusively the materialization of an idea of an entrepreneur, because its complexity exceeds the capabilities of any person, if it is historically true that all businesses had their first origin in the minds of people whose objective was an idea in a product or service for people to acquire, hoping to obtain benefits and risking their own capital to get it; Therefore at the origin of all business activity there are two basic elements that are essential, a person and a basic idea.

Having well defined the business idea continues with technical and market studies; The administrative, legal and financial areas and above all it is important to carry out a sensitivity analysis, that is, analyse from different scenarios in which the company can act, different circumstances that can cross to be prepared to adversity.

Planning is the priority function in every organizational entity, it is through this that objectives, policies, programs, procedures and budgets are set, for the development of the different activities that guarantee the survival in the future.

According to Professor Buendia's theory (2005) a business plan must integrate all the factors that influence the success of the company. This model encompasses the theories of Andrews (1970), Porter (1980) and Brandenburger and Nalebuff (1996).

For a successful business plan, using the aforementioned authors' theories, the model to follow requires the above information.

2. PRESENTATION OF THE PROJECT

2.1 SUMMARY OF THE PROJECT

Privately owned and operated by Mihai Muresan and Mihaela Ciumarnean, each with 50% ownership in the company, Inspiring Home S.L. is a newly established online store offering stylish, eclectic and affordable home furniture, accessories and gifts, with discounts, to consumers wanting to create a personalized home environment. In addition to the offering of unique products, unparalleled customer service, quality, value will complement the customer experience.

Located in Bistrita, Transylvania area of Rumania, Inspiring Home will cater to middle- and upper-class consumers who look beyond the national chain stores and online stores for home furniture, accessories and gifts.

The online business channel will allow us to reach a broader consumer base as well as expand the level of customer service and personalized services we are able to offer the consumer. The business will be based on two modalities of selling: promotional sales and permanent sales, which are different about the duration and the type of articles and services that are offered.

INSPIRING HOME is a web platform of online collective purchase of products and services offered with special prices. It acts as an intermediary, taking advantage of the internet to attract consumers or customers to traditional physical businesses.

The sections of the web will begin with two:

- Weekly offers: discount coupons of companies that offer products and services during a week or two.

- Permanent offers: discounts of brands, with virtual store lasting between one month and three months approximately.

In Inspiring Home we bet of the differentiation from the competitors, for this reasons we are the “showcase” of all their searches but also a place of inspiration where the customer will be able not only to buy the product but also to obtain free interior design tips and ideas.

Therefore, through the website of INSPIRING HOME will be access to coupons with significant discounts of various businesses on a weekly basis. And to make it easier for our clients to search among the different types of offer we can offer, a thematic search will be created. The possible areas in which the web will be divided (to which you can add more and will appear in the page fold to classify everything that we offer), will be:

● **INSPIRATION**

- **SPACES**

- BATHROOM
- OFFICE
- KITCHEN
- BEDROOM
- KIDSROOM
- OUTDOOR
- LIVING

- **SHOWROOM**

- BATHROOM
- OFFICE
- KITCHEN
- BEDROOM
- KIDSROOM
- OUTDOOR
- LIVING

- **TRENDS**

- BOHO
- CLASSIC
- FRESH & MEDITERANEAN
- GLAM
- MODERN
- NORDIC
- RUSTIC / COTTAGE
- VINTAGE

- **WELLNESS**

- RECIPES
- DECO PARTY
- WELLNES

- **DO IT YOURSELF**

- **DISTRIBUTION & ORGANIZATION**

- GUIDELINES & TIPS

- **ACTUAL OFFERS**

- **FUTURE OFFERS**

- **PERMANENT STORE**

The idea is that you get access to super discounts and then the customer visits those physical businesses getting feedback from customers through this website.

To better understand the operation of the web:

INSPIRING HOME is responsible for publishing and sending to users' mail the discounts offered weekly to buy a product or service, so INSPIRING HOME organizes "collective purchases" for a product, while following a business model of: win-win-win, here the three parties involved in a transaction "earn a profit" which are described in the following points:

- The customer buys the products or services that are advertised on the page of INSPIRING HOME with a substantial discount on the purchase, these discounts can reach discounts between 30% and 90% of the commercial value of a product, so it becomes an attractive offer for any customer.
- The advertiser earns a new customer, advertising and a low income for each person who buys the discount on the INSPIRING HOME site, so by working in conjunction with the site you get massive advertising that will attract new customers in the future, brand presence and especially the possibility that new customers try their product, it will depend on them to retain those customers to return to pay a normal price. To our suppliers we offer the unique opportunity to promote their brands and products, in which they will only pay based on the sales made, since we run with their same risk.
- INSPIRING HOME earns a commission, which varies depending on whether it is weekly or permanent sales, on the cost of each offer on the web, so for doing the liaison work between the buyer and the seller this site gets an income.

For the moment, the company counts on enthusiasm, motivation and know-how, something that we certainly hope will be reflected in the results of the company.

The scope of this business will start being local (Rumania), which means that the customers who purchase can do so from any point but only in Rumania, while supplying companies will be located in Rumania, Spain, Italy, The Netherlands, Germany etc.

2.1 EVOLUTION OF THE PROJECT

Analysing both the general environment and the specific environment, we detect that this type of business based on the discount is favoured in times of crisis, with zero entry barriers due to the low investment required and a hardly demanding legislation, with a highly developed technology, increasing Internet penetration and safer Internet shopping methods. In addition we have the necessary experience in the e-Commerce and the capture of users.

In the development of this project we might encounter some threats that we must face at a given moment, and perhaps with weaknesses. However, knowing what they are, will make us know how to face them and turn them into strengths and opportunities.

Likewise, we have an organizational structure and adequate infrastructure to carry out the project, well defined policies with clear growth objectives and strategies to be followed by INSPIRING HOME.

The target audience will be men and women, especially women, 18 to 50 years old, with medium or high school, and middle or high social class. We rely on socio-demographic factors because we do not have accurate consumption data. But our target audience will be very broad start to proceed to close the market the following year, as we know more about these.

Among our objectives, one of the most important will be to create a brand image, which we will do mainly through various online media, with a highly studied communication strategy. One of the main characteristics of this communication is that it will be launching the brand at first, to follow a fairly stable continuity throughout the year.

In our initial investment we have already considered a 500€ item that will be dedicated to promotional and advertising actions.

Our sales target for a normal scenario in 2017 will be 100.000,00 €, and 91.532,00 sales will have been made, which in internal market share translates into almost 90% of one of the segments (weekly offers) and 10% of the other segments.

Among the major challenges of the company is to achieve greater segmentation than our competitors to carry out the promotional actions, the development of an application for mobile phones with geolocation functions and immediate discounts and above all, to achieve the satisfaction of the customers know to recognize our positioning and advantages.

Being a small company we are entitled to a reduced rate (25% or 30%), in addition to other tax benefits such as the freedom to pay for new items of property, plant and equipment and real estate investments in economic activities, and be able to multiply by two the maximum linear amortization coefficient expected for the new elements of property, plant and equipment and real estate investments, as well as intangible assets and others.

2.2 MISSION AND VISION

Company Mission

A celebration of the home, INSPIRING HOME is an online store for the quality- and style-conscious consumer. Providing unique, eclectic and affordable home accents and gifts, we intend to generate a fair return to finance continued growth and expanded community involvement.

Customer Creed

INSPIRING HOME will inform, inspire and show our customer, how to create an expression of itself within her/his home. Through custom services, smart pricing and a sense of trust, it is our desire that the customer will look to us as her/his valued resource to achieve a personalized home environment.

Employee Pledge

The employees of Inspiring Home will enjoy a friendly, fair, and creative work environment, which respects diversity, new ideas, and hard work.

Keys to Success

The primary keys to success for the company will be based on the following factors:

- SELL products that provide quality and value to the consumer while meeting needs for an expression of personal style.
- PROVIDE custom services such as in-store workshops and personalized promotions so that customers are retained to generate repeat purchases and make referrals.
- COMMUNICATE with our customer base through our website, social media advertising and postcard mailings
- ESTABLISH a visible, accessible and welcoming website to position us as the premier choice for our products and services within the marketplace and beyond.
- ENSURE through daily management practices the values of INSPIRING HOME mission are followed so that a successful and growth-oriented business is developed and maintained.

Objectives

- Maintain a direct cost of sales of 45% or less, and gross margin of 55% or greater.
- Maintain operating expenses to equal or less than that of plan.
- Generate total revenue of 91.532,00 € in Year One.
- Take Internet presence to e-commerce in Year Two
- Develop a retail presence in Year Three.

- Realize an annual growth rate of approximately 5% in Year Two.
- Realize an annual growth rate of approximately 15% in Year Three.

How will the firm create value?

This first question concerns the value offering of the firm. Decisions here address the nature of the product/service mix, the firm's role in production or service delivery, and how the offering is made available to customers. There is no business without a defined value proposition, and the creation of value provides a justification for the business entity. Its inclusion in the model is supported by the work of Afuah and Tucci (2001), Chesbrough and Rosenbaum (2002), and Rayport and Jaworski (2001), among others.

For whom will the firm create value?

This question focuses on the nature and scope of the market in which the firm competes. To whom will the firm sell and where in the value chain will it operate? Customer types, their geographic dispersion, and their interaction

2.3 SWOT ANALYSIS

"**SWOT** analysis is a tool for auditing an organization and its environment. It is the first stage of planning and helps marketers to focus on key issues. SWOT stands for strengths, weaknesses, opportunities, and threats." (Marketing and its environment).

Originated by Albert S Humphrey in the 1960s, the tool is as useful now as it was then. It is possible to use it in two ways – as a simple icebreaker helping people get together to "kick off" strategy formulation, or in a more sophisticated way as a serious strategy tool.

While working on a research project at the Stanford University sometime around 1960s to 1970s, Albert Humphrey developed an analytical tool to evaluate the strategic plans and find out why corporate planning failed. He coined this technique as SOFT analysis where:

- **S** stood for what things are Satisfactory at present
- **O** denoted what Opportunities can be explored in the future
- **F** meant the Faults in the present and
- **T** signified the Threats that could surface in the future.

While the majority agrees that SOFT is the predecessor of SWOT, some people believe that the concept of SWOT analysis emerged separately and has nothing to do with SOFT.

The first mention of the term **SWOT** can be traced back to the Long Range Planning seminar held in Zurich in 1964. In this seminar Urick and Orr proposed the concept of SWOT analysis which was derived from SOFT by replacing the F for faults with W for

Weaknesses. With its initial promotion in the Britain, the concept soon gained recognition among strategic planners and management consultants the world over.

Another important development in the history of the **SWOT** analysis was the development of the SWOT matrix. In 1982, Dr Heinz Weihrich proposed the use of a 2x2 matrix for carrying out a SWOT analysis. This matrix was initially popular as TOWS matrix, which is another name used for referring to a SWOT matrix even today.

In "Marketing Management" (2013) Kotler affirms that in general companies need to identify the major macroeconomic forces (demographic, economic, technological, socio-cultural, etc.) and the major macroeconomic forces (customers, competitors, suppliers, distributors, etc.) that have an effect on its profitability.

Further, they need to trace trends in these factors then identify which can be their opportunities and weaknesses. A marketing opportunity is an area of buyer need in which a company can perform profitably. A threat is a challenge posed by an unfavourable trend which, in absence of marketing action would lead to fall in profitability. A company needs to chalk out a strategy for dealing with these threats. After the opportunity and threat analysis is done, a business's overall attractiveness can be identified.

The Internal Analysis of strengths and weaknesses focuses on internal factors that give an organization certain advantages and disadvantages in meeting the needs of its target market.

Strengths refer to core competencies that give the firm an advantage in meeting the needs of its target markets. Any analysis of company strengths should be market oriented/customer focused because strengths are only meaningful when they assist the firm in meeting customer needs.

The term '**core competency**' is used to capture an internal capability or skill set that the firm performs relatively better than others (Hamel, 2001).

Weaknesses refer to any limitations a company faces in developing or implementing a strategy. Weaknesses should also be examined from a customer perspective because customers often perceive weaknesses that a company cannot see. Being market focused when analysing strengths and weaknesses does not mean that non-market oriented strengths and weaknesses should be forgotten. Rather, it suggests that all firms should tie their strengths and weaknesses to customer requirements. Only those strengths that relate to satisfying a customer need should be considered true core competencies.

The following area analyses are used to look at all internal factors affecting a company:

- Resources: Profitability, sales, product quality brand associations, existing overall brand, relative cost of this new product, employee capability, product portfolio analysis
- Capabilities: Goal: To identify internal strategic strengths, weaknesses, problems, constraints and uncertainties.

Development and enhancement of this competency solidify the firm's role in the external value chain and become the focus for the internal value chain.

These competencies lie at the heart of the business model (Applegate, 2001; Viscio and Pasternack, 1996). A firm can attempt to build advantage around one or more competencies, with general sources of advantage identified by various observers (e.g., Siggelkow, 2002).

Core internal competencies provide the basis for external positioning. The model must delineate how the entrepreneur intends to achieve advantage over competitors (Amit and Zott, 2001). The challenge is to identify salient points of difference that can be maintained. The entrepreneur attempts to define a unique, defensible niche enabling the firm to mitigate ongoing developments in the environment. Given the ability of firms to quickly imitate one another, the entrepreneur seeks a positioning basis that is more than transitory.

The External Analysis takes a look at the opportunities and threats existing your organization's environment. Both opportunities and threats are independent from the organization. You can differentiate between strengths/weakness and opportunities/threats is to ask this essential question:

Would this be an issue if the organization didn't exist? If yes, it is an issue that is external to the organization. Opportunities are favourable conditions in an organization's environment that can produce rewards if leveraged properly. Opportunities must be acted on if the organization wants to benefit from them.

Threats are barriers presented to organization which prevent them from reaching their desired objectives.

The following area analyses are used to look at all external factors affecting a company:

- Customer analysis: Segments, motivations, unmet needs
- Competitive analysis: Identify completely, put in strategic groups, and evaluate performance, image, their objectives, strategies, culture, cost structure, strengths, and weakness
- Market analysis: Overall size, projected growth, profitability, entry barriers, cost structure, distribution system, trends, key success factors
- Environmental analysis: Technological, governmental, economic, cultural, demographic, scenarios, information-need areas Goal: To identify external opportunities, threats, trends, and strategic uncertainties

The SWOT Matrix helps visualize the analysis. Also, when executing this analysis it is important to understand how these element work together. When an organization matched internal strengths to external opportunities, it creates core competencies in meeting the needs of its customers. In addition, an organization should act to convert internal weaknesses into strengths and external threats into opportunities.

2.4.1 Results obtained from applying the SWOT Analysis tool

After studying the Swot Analysis theory the team applied it in order to identify the Strengths, Weaknesses, Opportunities and Threats tied to the business venture .This analysis helped us to uncover opportunities that the business is well-placed to exploit. And by understanding the weaknesses of Inspiring Home business, we can manage and eliminate threats that would otherwise catch us unawares.

More than this, by looking at Inspiring Home business and its competitors using the SWOT framework, we were able to start to craft a strategy that will help the company to distinguish from its competitors, so that it can compete successfully in the market. The SWOT Analysis was useful to focus on the business strengths, minimize threats, and take the greatest possible advantage of opportunities available to the company. It can be used to "kick off" strategy formulation, or in a more sophisticated way as a serious strategy tool. When carrying out the analysis, the team was realistic and rigorous.

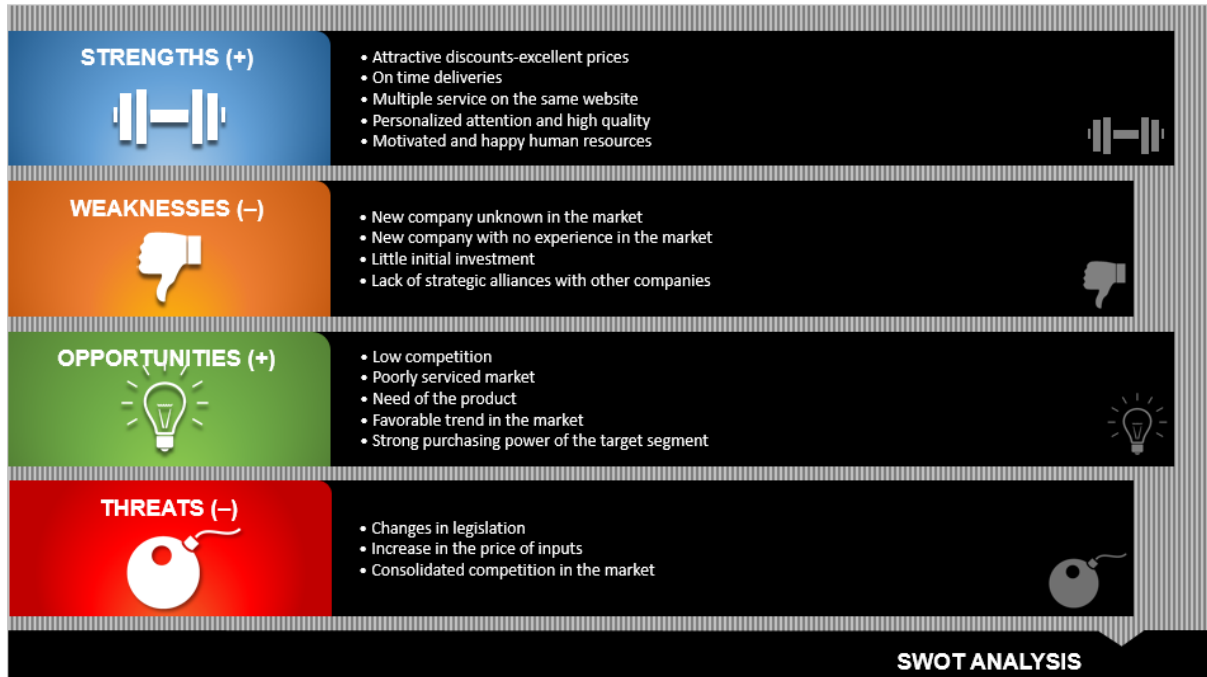


Figure 1: SWOT Analysis
Source: own elaboration

The SWOT analysis allows us to draw conclusions about how the company will be able to cope with changes and turbulence in context (opportunities and threats) from its internal strengths and weaknesses. Below we will detail each of these factors for the company Inspiring Home:

Strengths

- Attractive discounts – excellent prices
- On time deliveries
- Multiple services on the same website
- Proactive management
- Good quality of the final product
- Motivated and happy human resources
- Quality technical and administrative processes
- Personalized attention and high quality.

Weaknesses

- New company unknown in the market
- New Company with no experience in the market.
- Poor access to credit
- Little initial investment.
- Lack of strategic alliances with other companies.

Opportunities

- Low competition
- Poorly serviced market
- Need of the product
- Favourable trends in the market
- Strong purchasing power of the target segment

Threats

- Guild Conflicts
- Changes in legislation
- Increase in the price of inputs
- Consolidated competition in the market

3. MARKETING PLAN

3.1 STATE OF ART

Marketing: It is the discipline dedicated to the analysis of the behaviour of markets and consumers. Marketing analyses the commercial management of companies with the objective of capturing, retaining and loyalty to customers through the satisfaction of their needs. (Badía, María, García, Enriqueta, 2003, page 6)

Need: (Kotler & Armstrong, 2003), "state of perceived lack."

Desire: (Kotler & Armstrong, 2003), "a form that adopts a human need shaped by culture and individual personality."

Demands: (Kotler & Armstrong, 2003), "human desires backed by purchasing power."

Product: (Kotler & Armstrong, 2003), "anything that can be offered to a market for its attention, acquisition, use or consumption and which could satisfy a desire or need. It includes physical objects, services, people, places, organizations and ideas. "

Service: (Kotler & Armstrong, 2003), "any activity or benefit that one party may offer to another and that is basically intangible and does not result in ownership of something."

Customer Value: (Kotler & Armstrong, 2003), "the difference between the values that the customer gets by owning and using a product and the costs of obtaining the product."

Customer satisfaction: "degree to which the perceived performance of a product matches the expectations of the buyer." (Kotler & Armstrong, 2003)

Marketing Plan: According to the American Marketing Association (AMA), it is a document consisting of an analysis of the current marketing situation, analysis of opportunities and threats, marketing objectives, marketing strategy, action programs and projected revenues (the projected state of losses and profits) (Promonegocios.net, 2006)

Offer: "It consists of all the amounts that the producers of a particular good or service are willing to offer at each price level." (educarchile)

Profitability: "It is the remuneration to the capital invested. It is expressed as a percentage of said capital. "(Entrepreneurial Financial Strategies. Glossary of Basic Terms Dr. Mary A. Vera Colina. Page 18)

Market Research: It is one of the functions of marketing that is responsible for obtaining and providing data and information for making decisions related to the practice of marketing, for example, by making known what needs or desires exist in a given market, who are or can be the consumers or potential customers, what are their characteristics, what is their degree of predisposition to meet their needs or desires, among others (Promonegocios.net, 2006)

Corporate image: The corporate image can be defined as an evocation, or mental representation that conforms each individual, formed by a cumulative amount of taxes referring to the company, which may vary and may or may not coincide with the ideal combination of attributes of said individual (Painted, 2009, page 18)

Know-how: “A set of knowledge, product of information, experience and learning, which cannot be protected by a patent for not being an invention in the strict sense of the term, but which are determinants of a company's commercial success. For its protection only the formula of the secret fits” (The great encyclopaedia of economy, 2009)

Strategic planning: (Kotler & Armstrong, 2003), the process of creating and maintaining a strategic congruence between the goals and capabilities of the organization and its changing marketing opportunities.

Value chain: (Kotler & Armstrong, 2003), the series of departments that perform activities that create value when designing, producing, marketing, delivering and supporting the company's products.

Positioning in the market: (Kotler & Armstrong, 2003), make a product occupy a clear, distinctive and desirable place, in relation to the products of competition, in the minds of the target consumers.

Marketing strategy: (Kotler & Armstrong, 2003), the marketing logic with which the business unit hopes to achieve its marketing objectives.

Corporate Website: (Kotler & Armstrong, 2003), website designed to cultivate customer loyalty and complement other sales channels, rather than selling the company's products directly.

3.2 PRODUCT DEFINITION

3.2.1 PRODUCT

Many companies decide to offer you first, then expect to find a market for your product or services. On the contrary, the successful company will be one that finds out what customers need or want to then develop the right product, with the right level of quality to meet those needs now and in the future.

(Kotler & Armstrong, 2003, p. 63), define "the product as the combination of goods and services that the company offers to the target market."

3.2.2 PRICE

A product is only worth what customers are willing to pay for it. The price also has to be competitive, but this does not necessarily mean the cheapest; the small business may be able to compete with larger rivals by adding services or data that will offer greater benefits to its customers, thus maintaining a better value for money. Therefore pricing should also provide a benefit.

For (Kotler & Armstrong, 2003, page 63). "The price is the amount of money that customers must pay to get the product."

3.2.3 PLACE

The place where customers buy a product, and the means of distributing their product to that place, should be appropriate and convenient for the customer. The product must be available in the right place, at the right time and in the right quantity, in addition to maintaining storage, inventory and distribution costs to an acceptable level.

"The place includes the activities of the company that make the product available to the target consumers." (Kotler & Armstrong, 2003, p.63)

3.2.4 PROMOTION

Promotion is the way a company communicates what it does and what it can deliver to customers. This includes activities such as branding, advertising, public relations, corporate identity, sales management, special offers and exhibitions. The promotion must gain attention, be attractive, tell a coherent message and above all else, give the customer a reason to choose our product instead of those of the competition.

According to (Kotler & Armstrong, 2003, page 63), "promotion encompasses activities that communicate the benefits of the product and convince consumers to buy them."

3.3 MARKET ANALISIS

3.3.1 Macro-environment of the company

"The company and all other actors operate in a broader macro-environment of forces that shape opportunities and present risks to the company." (Kotler & Armstrong, 2003, p 123)

In addition to the economic indicators of the current situation of the country, we must analyse the social, cultural, political and technological advances that day by day change the consumption trends of people and that can affect the development and growth of the company Inspiring Home.

In a globally interconnected world such as the one we live in today, we should not overlook the macroeconomic situation of other countries due to the fact that it has an impact on our country, despite the fact that our companies are local.

Uncertainty in world markets since the beginning of 2010, caused by various events (Greek rescue by the EU in May 2010, rescue of Ireland in November 2010, conflicts of political violence in North Africa and the Middle East in the first quarter of 2011, Japan's earthquake and tsunami, other natural catastrophes and the recent rescue of Portugal) have shaken the foundations of the world economy for months, and it does not appear that it will still calm down.

The world economy has not yet emerged from the period of slow growth, characterised by weak investment, dwindling trade and flagging productivity growth, even if a modest global recovery is projected for 2017 and 2018, according to the United Nations World Economic Situation and Prospects (WESP) 2017 report.

The report states that the world economy expanded only by 2.2 per cent in 2016, and it is the slowest rate of growth since the Great Recession of 2009. A slight downward revision from the forecasts made last May, world gross products is projected to grow by 2.7 per cent in 2017 and 2.9 per cent in 2018.

Launching the report at the UN Headquarters in New York, Mr. Lenni Montiel Assistant Secretary-General for Economic Development, United Nations Department of Economic and Social Affairs, underscored the "need to redouble the efforts to bring the global economy back on a stronger and more inclusive growth path and create an international economic environment that is conducive to sustainable development."

In summary, it could be said that these growth rates remain robust, but the risks are heavily biased downward, and in the short term they will depend on the evolution of the financial and sovereign crisis in Europe. A rapid reduction of financial stress in Europe is needed to soften the negative impact on European growth and contagion to other regions.

3.3.1.1 Economic environment

Romanian Government's priorities for 2017–20 include investments in infrastructure, health care, education, job creation and small and medium enterprise development.

Romania	2016
Population, million	19.6
GDP, current US\$ billion	187.0
GDP per capita, current US\$	9,528
Life Expectancy at Birth, years	75.1

Table 1: Economic information of Romania

Source: Own elaboration

Anti-corruption activities have continued to advance, and Romania's record in combating corrupt practices continues to inform similar regional efforts. The credibility of the country's National Anti-Corruption Directorate (DNA) was bolstered by its indictment of several high-profile figures in recent years, with strong public support demonstrated by the anti-corruption protests in February 2017.

Although Romania has significantly reduced its macro-fiscal imbalances since the 2008 financial crisis and achieved one of the highest growth rates in the EU in 2016, the challenge for the Government is to sustain growth by removing structural obstacles to the economy and to ensure that the benefits of prosperity reach all citizens, particularly the poor and vulnerable.

Romania has one of the highest poverty rates in the EU. The share of Romanians at risk of poverty after social transfers increased from 22.9% in 2012 to 25.4% in 2015. However, the share of the population at risk of poverty and social exclusion decreased from 43.2% in 2012 to 37.4% in 2015.

Romania's economy grew by 4.8% in 2016, the highest since 2008 and the third fastest in the EU. Growth was led by private consumption (up 6.8% year-on year [y-o-y]), which was fuelled by a reduction in the standard value added tax (VAT) rate from 24 to 20% in January 2016 and by increases in the minimum and public sector wages and pensions. Investment growth stalled as public investment declined due to the drop in EU investment funding.

Inflation fell to a record low in 2016 and remains subdued, supporting an accommodative monetary policy. Annual headline inflation moved into positive territory in February 2017 (0.2%), as the base effect of the VAT cut dissipated. The National Bank of Romania (NBR) maintained the policy rate at 1.75% in February, amid negative corporate credit growth (down 3.5% y-o-y as of January 2017) and increasing

concerns over the further relaxation of the fiscal stance. Household credit grew by 4.6% y-o-y in January 2017, supported by the fiscal stimulus, labour market improvements, and low interest rates.

Romania's Gross Domestic Product grew by 4.8% in 2016 compared to 2015, with more important business and retail activities, repair of motor vehicles and motorcycles, transportation and storage, hotels and restaurants, according to provisional data 1) published by the National Institute of Statistics (INS).

Estimated GDP for 2016 was 759.228 billion ROL current prices, rising - in real terms - by 4.8% compared to 2015.

Compared to the third quarter of 2016, Gross Domestic Product in the fourth quarter of 2016 was, in real terms, 1.3% higher. Compared to the same quarter of 2015, GDP grew by 4.7% on the gross series and by 4.8% on the seasonally adjusted series.

"The seasonally adjusted series of Quarterly Gross Domestic Product was recalculated as a result of the revised quarterly estimates for 2016, with no changes to the version published in Press Release 42 of 14 February 2017.

The Gross Domestic Product - seasonally adjusted data - estimated for the fourth quarter of 2016 was 194.340 billion lei current prices, increasing - in real terms - by 1.3% compared to the third quarter of 2016.

On the gross series, the estimated GDP for the fourth quarter of 2016 was 227.141 billion lei, current prices rising - in real terms - by 4.7% compared to the fourth quarter of 2015.

The growth of the Gross Domestic Product in 2016 as compared to 2015 contributed to all branches of the economy, excluding agriculture, forestry and fishing, with more positive contributions in the following branches: wholesale and retail trade, repair of motor vehicles and motorcycles, Warehouses, hotels and restaurants (+ 1.8%), with a share of 18.1% in the formation of GDP and whose volume of activity increased by 10.9%; Information and communications (+ 0.7%), with a lower share of GDP (5.6%), but which recorded a significant increase in the volume of activity (14.2%); Professional, scientific and technical activities; Administrative service activities and support service activities (+ 0.6%), with a weight of 7.4% in GDP formation and whose activity volume increased by 8.0%; Industry (+ 0.4%), with a share of 23.1% in GDP formation and whose activity volume increased by 1.7%, and net taxes on product (+ 0.5%), with a share Of 10.5% in GDP formation and whose volume of activity increased by 4.3%.

In terms of GDP growth, the increase was mainly due to household final consumption expenditure, the volume of which increased by 7.4%, contributing by 4.5% to GDP growth and to the actual collective final consumption of public administrations , With a contribution of + 0.4%, as a result of the 4.7% increase in its volume.

A significant negative contribution to GDP growth was recorded in net exports (-0.8%), due to the 7.6% increase in the volume of exports of goods and services, coupled with a higher increase in the volume of imports of goods and services , By 9.3%.

"The seasonally adjusted Gross Domestic Product series has not changed, the revision of the IV quarter 2016 estimates against the 'signal' version published in Press Release 42 of February 14, 2017 is insignificant, and the seasonally adjusted series are recalculated quarterly as a result of the change the number of repressors used, the change in gross series and the number of observations available, "NIS said.

The European Commission (EC) revised the forecast for GDP growth in 2017 to 4.4%, with the advance to slow down to 3.7% in 2018. The IMF relies in 2017 on an advance of Romania's Gross Domestic Product, 8%, the highest rate of economic growth in Europe.

3.3.1.2 Political environment

Marketing decisions receive a significant influence of the situation in the political environment, which consists of laws and lobbies that influence and constrain different organizations and individuals in a given society. (Kotler & Armstrong, 2007, p.89)

Within the political environment if we can find certain barriers that the productive and commercial sectors have been fighting for the last few years, since the current government has not established actions that favour the companies, but instead establish laws and taxes that disfavour the growth of the same diminishing the private investment and the implementation of new companies that promote a greater offer in the market and greater business competitiveness.

In addition to the above, we must take into account the serious economic crises that have been presented by the great world powers, such as the European countries and North America, which although they have been overcoming their economic problems still generate some uncertainty in the international markets and in the Management of the commercial relations that are carried out with them and that affect to a large extent the developing countries and the products or raw materials that they export as well as the public and social investment.

Romania held parliamentary elections on December 11, 2016. A governing coalition composed of the Social Democratic Party (PSD) and the Liberal-Democratic Alliance (ALDE) appointed a cabinet on January 4, 2017 led by Prime Minister Sorin Grindeanu.

3.3.1.3 Social environment

In the social field we could highlight that Romania is a country that has been presenting significant progress over the last few years and establishes a positive scenario in the creation of new companies, generating new jobs for the large number of people which are currently unemployed. In a negative scenario we could indicate that the company Inspiring Home would have to reduce its workforce, just as they would be totally affected their strategies of growth at national and international level.

3.3.1.4 Cultural environment

"The cultural environment is shaped by the institutions and other forces that influence the values, perceptions, preferences and fundamental behaviours of a society" (Kotler & Armstrong, 2007, p 93)

At present we can observe that the tendencies to design the houses vary a lot also in function of the trends of fashion. There is a lot of freedom and much more variation in what the possibilities are, all of this significantly influences consumer preferences. Taking into account that the company Inspiring Home offers its products to a medium-high sector mainly inside the Romanian territory, this is a positive factor since the customers have the option to choose their pieces of furniture or decoration articles and the purchase decision would not be taken mainly on the basis of an economic factor, but to an emotional factor or consumer preferences.

3.3.1.5 Technological environment

According to (Kotler & Armstrong, 2007, page 86) are the forces that create new technologies and in turn create new market products and opportunities.

The large and constant technological changes that our company has been presenting today favour the way in which the products or services are commercialized in the global market, since one of the main benefits is the elimination of the geographical barriers, That companies can distribute their products or maintain commercial relations with any country without the need to establish outlets or offices in the destination countries of their products, thus increasing their chances of success and growth.

In the particular case of our company we can use these new technological advances for the commercialization of our products together with an adequate logistic process of distribution and collection, so that the product reaches our final client in optimum conditions and in the shortest possible time, being This is one of our differentiators in terms of competition in the Romanian market. In addition we will use the new social communication tools, such as social networks Facebook and Instagram, to be able to advertise our products at low cost and with great effectiveness, increasing in this way our possibilities of purchase by our target market.

3.4 BENCHMARKING

One of the most important aspects that we must take into account for the beginning of our business are the consumers: it is necessary to know when, why and how people use the different media, as well as the particular use that is made of the Internet especially as far as e-commerce and social networks are concerned.

3.4.1 Electronic commerce in Romania

An objective view of electronic commerce in Romania reveals its incipient state. There are few virtual stores in the true sense of the word (sites where products can be ordered). Many websites that pretend to be ecommerce but they simply describe the company's offer and provide the necessary data for further contact with the company, without giving the opportunity to order the products and pay them online.

The main products marketed by Romanian virtual stores are computer equipment, hardware, software, household equipment, books and music. Sadly Romania is in a low position in this field, both vis-à-vis the western countries and the other countries in Eastern Europe.

However, the impact of e-commerce is on the rise. The number of personal computers, the number of Internet subscribers, mobile telephony, Internet bandwidth, the number of card users, and the IT expenses of the enterprise are growing fast. Many e-business applications, e-government, distance learning, telemedicine, which justify the statement that e-commerce in Romania has certain development perspectives. A more complex image of e-commerce in Romania requires distinct clarifications on existing financial services, the confidence in product quality and the main problems faced by this form of commerce.

The purpose of using the Internet	Number of people (in percent)
E-banking services	5%
Purchases	6%
Documentation	9%
Course action	10%
Check the agenda	10%
Sports news	13%
Communication with authorities	18%
Search for jobs	20%
Reading the news	28%
Event information	40%
Use chat	40%
Use e-mail	55%

Table 2: The purpose of using the Internet
Source: Own elaboration

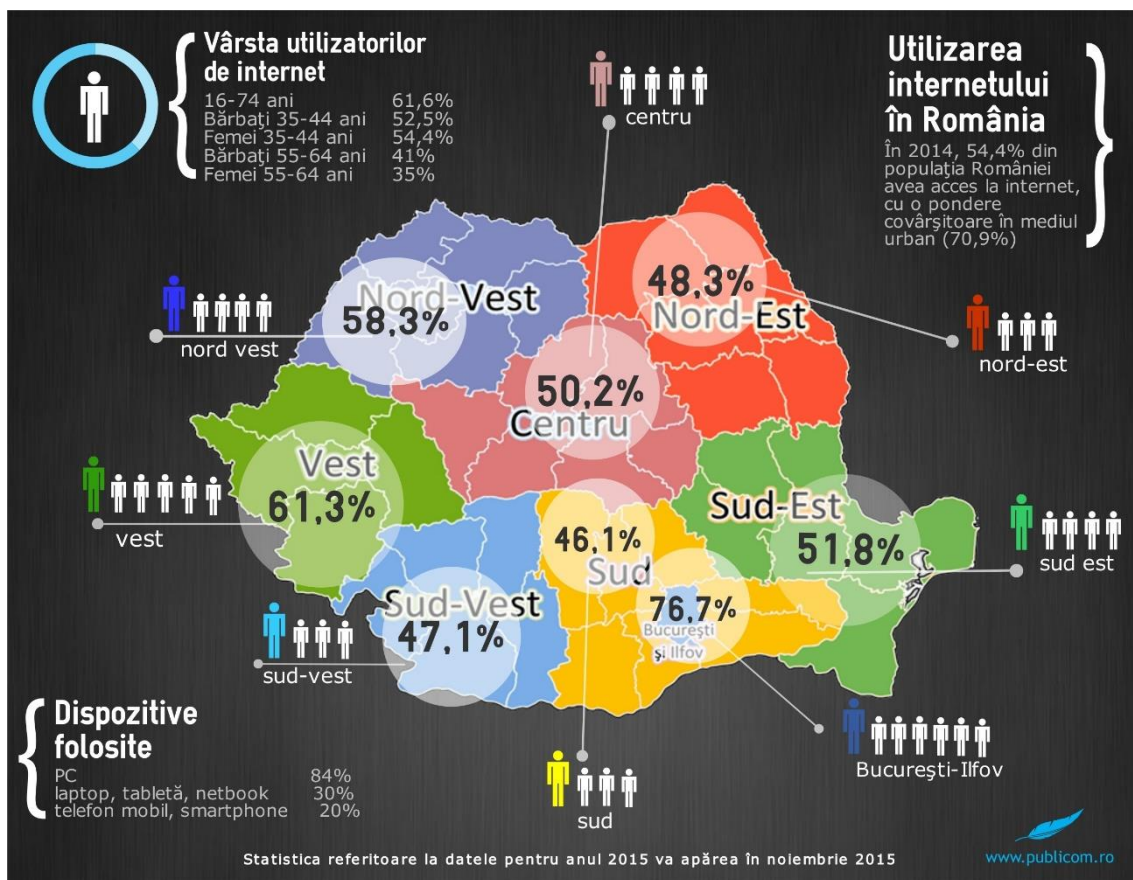


Figure 2: The use of Internet in Romania

Source: <http://www.publicom.ro/blog/wp-content/uploads/2015/10/internetRomania1.jpg>

An electronic store is (in a simplified way) an Internet page that meets at least the following conditions:

1. Product information about products or services, including their price.
2. Includes a system by which site visitors can select the desired products and add them to a 'shopping cart' (just like in a supermarket, visitors can pick up the desired items from the shelf and put them in the basket).
3. Includes a buyer's personal data acquisition and transmission system so that it can be contacted by the seller.
4. Includes a payment system through which the seller can cash his money from the 'virtual' customer. Online transactions that use card payment are cryptographically protected, and the specific encryption mode ensures that only the bank or credit card service provider can see the credit card number, not the merchant.

People who are used to buying through the Internet will be attracted to a site if:

- Web pages and images download quickly;

- The website has a clear and logical structure;
- Offers diversified navigation possibilities;
- The online ordering system is easy to use and secure;
- Offers free gifts to their interest.

The share of e-commerce is among the smallest in Europe, according to Eurostat data. Only 2% of companies' turnover, compared to 12% as the EU average.

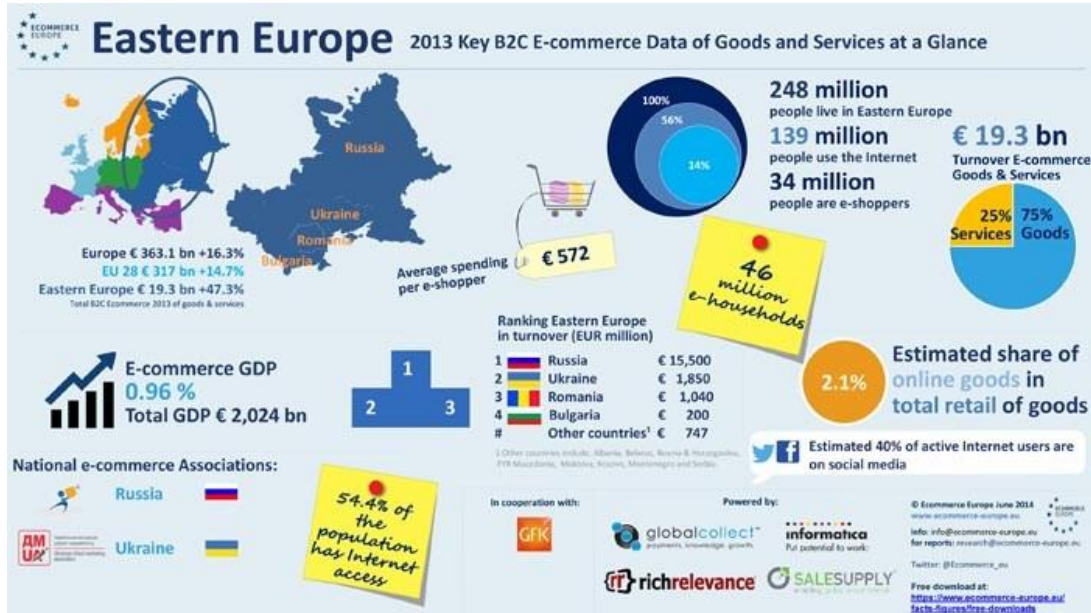


Figure 3: The share of e-commerce in Eastern Europe
Source: https://blogs.informatica.com/perspectives/wp-content/uploads/2014/11/infographic-eastern-europe.pg_.jpg

Causes: Low computer equipment and Internet connections, high rural population, low purchasing power

How often do Romanians buy from the Internet?

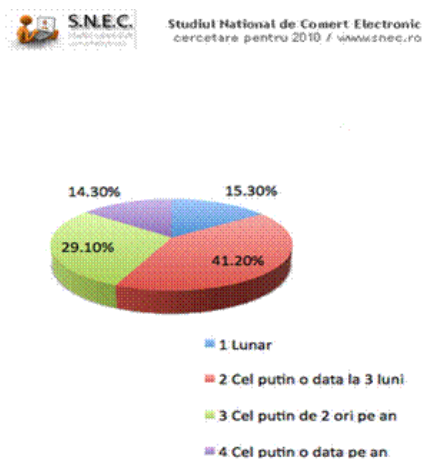


Figure 4: Frequency of Internet purchase in Romania
Source www.snecro

In Romania, the most developed payment system is the reimbursement. The products are sent by postal order and the payment is made when the parcel is removed from the post office. Auction sites such as www.okazii.ro are based on providing an environment where it is possible to sell and buy at the best price for various items. In addition to trading, commercial sites include vendor sites, marketing sites, and bank transactions.

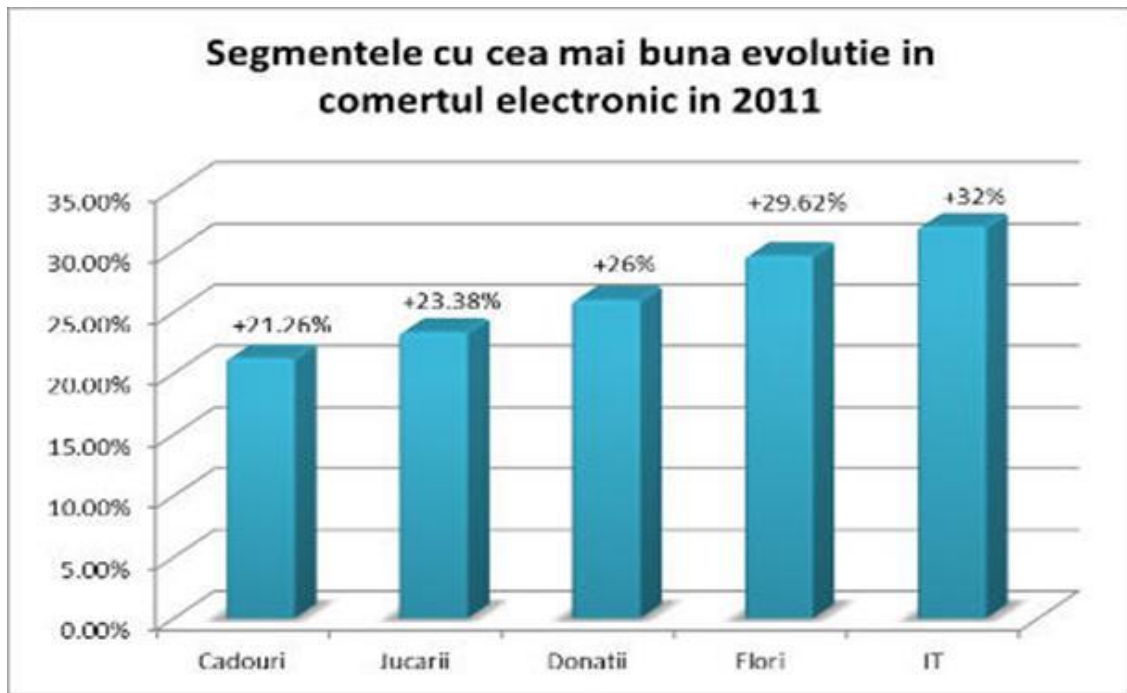


Figure 5: The evolution of ecommerce in 2011 by segments

Source: http://media.hotnews.ro/media_server1/image-2012-01-11-11163894-46-achizitiile-online-2011.jpg

At the level of the whole year 2011, the most expensive transactions were made for the purchase of airplane tickets - 9,700 euros, tourist packages - 8,800 euros and software products - 6,000 euros. Most of the transactions were made in Romania - 59.84%, but also in Italy - 14.71%, Spain - 5.82% or Great Britain - 5%.

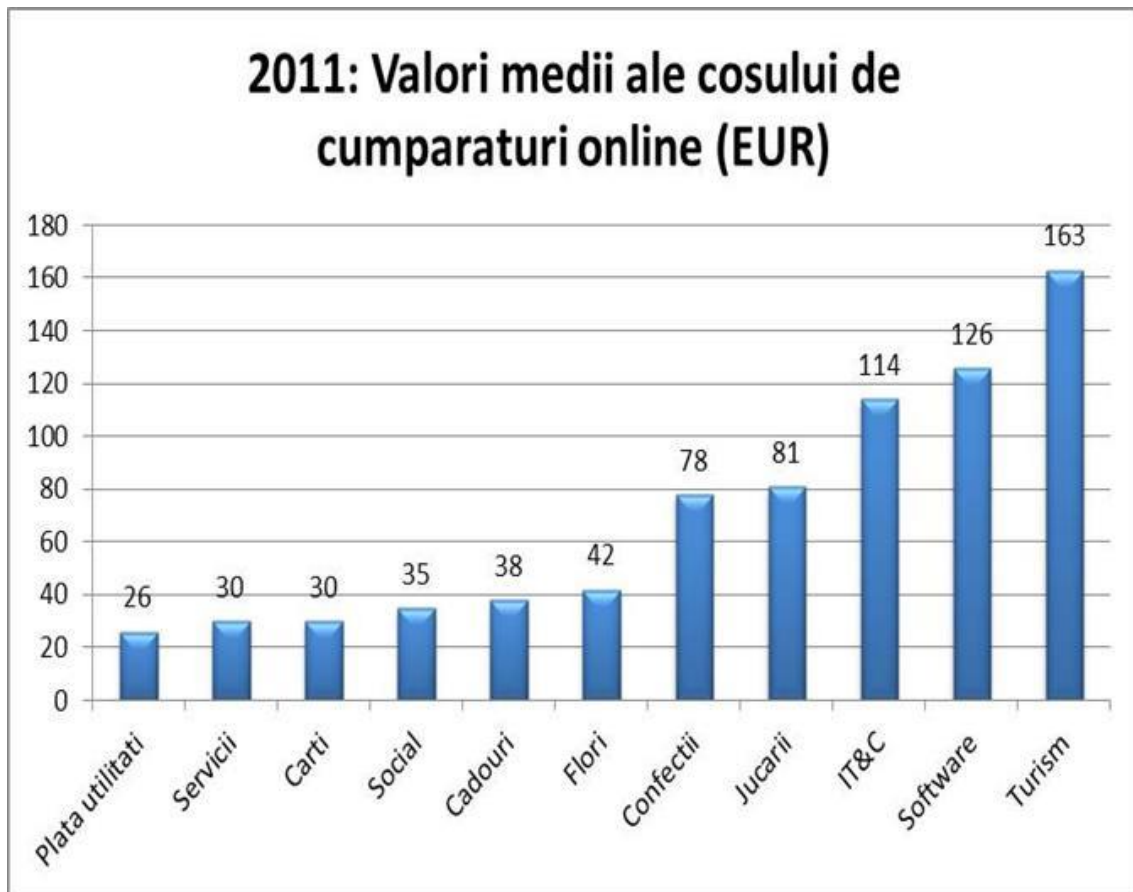


Figure 6: Average values of the online shopping cart (Euro)
Source: http://www.manager.ro/dbimg/images/grafic_2.jpg

In a survey published in the 2004 Report for Europe, it was found that: in the Eastern European countries (Bulgaria, Romania, Hungary, Lithuania), those who browse sites offering e-commerce services do so to be interested in some products and too little to buy products.

The events that have taken place over the past years in the world of information technology have had a major impact on all players on this market and have influenced the world economy.

This evolution has a major impact on the economies, in terms of creating new businesses, diversifying existing ones and, in particular, the potential of the labour market and its employment in the future.

On-line transactions between firms contributed 22% to the total volume of trade in the European Union in 2006.

Transactions in electrical equipment, chemicals and logistics activities will have a strong development. Approximately 11.7% of the trade in electrical equipment will be made on-line. Also, over 7% of the transactions in chemicals and logistics activities will be done through the Internet.

Developing e-commerce in sectors such as food, textiles and household products in the coming years will triple.

If, as a whole, there will be an electronic commerce explosion at the European level, the growth rates and the period of time that this evolution will take place differ greatly from one country to another.

Although the trend of Romanian electronic commerce is ascending, Romania is at an early stage in its development. The number of virtual stores increases steadily as the number of customers who shop online.

According to a study on e-commerce, there are currently around 900 active online stores in Romania, most of them offering in the field of technology and communications products. Computer games, toys, flowers, watches and tickets to various shows are marketed in 30% of online stores.

The book and the information are sold in only 10% of all shops and the same percentage of all shops deals with clothing and fashion. At present, almost 5% of all sites operating in Romania are dedicated to e-commerce activities.

3.4.2 Social networks in Romania

Social networking is a permanent target for researchers and decision-makers in many areas. There are currently many social networks like Facebook, Myspace, You Tube, Windows Live Spaces, LinkedIn, Vimeo, Twitter, Dailymotion, OpenID, and more. Which have attracted millions of users, many of them accessing them daily.

Social networks can offer considerable benefits in terms of communication and user-friendliness, as well as benefits of learning and participating in online courses and platforms. Livingstone and Brake (2010) believe that research should investigate the online social practices of children and young people because their enthusiasm for social networking is indisputable and future uses of these technologies could yield surprising results.

In 2015, 74% of Romanian companies said they are using social networks to promote the company and are planning to use them further. Moreover, 21% of the respondents said that the use of social networking is part of the company's communication strategy, increasing by two percent compared to 2014, according to EY Romania, Social Media and Romanian Business 2015, released today.

The study, at its third annual edition, analyses the responses of 270 representatives of companies from various industries in Romania on how they address marketing through social networking and the impact that this type of marketing is currently in their work. The "star" platform and this year in Romania remains Facebook with 92% of the answers (93% globally), followed by LinkedIn with 75% (71% globally) and YouTube with 37% (55%). Significant increases in LinkedIn usage (+ 14% from 2014), YouTube (+ 8% from 2014) and Twitter (+ 8% over 2014) are noticeable in Romania.

The highest percentage of respondents (23%) use social networking for promotional activities, which they use for 2-3 years. 20% of respondents say they have started using social networks recently, over the past 2 years. More than half of the companies (58%) allocate up to 5 hours per week for social networking, while 20% allocates between 6 and 10 hours per week - similar to those recorded in 2014.

Frequency of social networking usage has dropped significantly. In 2015, only 36% of respondents said they use social media daily, 5% less than in 2014 and 13% less than in 2013. However, the percentage of people using social media once every 2-3 days increases to 15% in 2013 and 23% in 2014 to 28% in 2015. It also increases the frequency of weekly use of social media communication from 22% to 23%. The resistance of social media every few months has fallen from 9% in 2014 to only 3% in 2015.

Even if shrinking (from 51% in 2014 to 46% in 2015), the marketing department retains its place in the top of social networking departments. However, a significant percentage of 28% say they do not have a department within the company that deals with social networking. On the opposite side, there are also companies where a special department dedicated to social networking (12%) is dealing with this activity.

More and more respondents (rising from 64% in 2014 to 75% in 2015) say they manage their own social networking campaigns and fewer call for external services (down from 14% in 2014 to 6% in 2015). However, 46% of companies say they outsource design and development, 23% outsource content creation, and 16% outsource market research and PR. The strategy side is outsourced by only 10% of companies, while status updates are held at home by 90% of companies.

In 2015, the share of "undecided" respondents in measuring corporate social media returns declines (from 52% in 2014 to 41% in 2015) in favour of those who are "totally in agreement" (18% in 2015); "Agree" (31% in 2015). Only 10% denied the company's ability to measure return on investment in social networking activities, compared with 14% in 2014.

In 2015, 91% of respondents say that using social networks offers them a competitive advantage over companies that do not use social networks. Marketing, sales and recruitment remain among the areas of use. Significant increases in networking (48% of respondents, + 13% over 2014) and competitive analysis (21% of respondents, + 6% over 2014).

Increasing notoriety and exposure to the market remain the most important benefits of using social networks; 53% of respondents talk about generating sales opportunities, and 37% of respondents say the use of social media has generated a real increase in revenue (+ 3% over 2014). Even if there is a decrease compared to last year, almost half of respondents appreciate customer loyalty through the use of social networks.

64% of respondents believe that generating sales opportunities within social networks is efficient and 30% are undecided about this. 59% of respondents say they influence search and identification of sales opportunities through social networks, 41% say they can pre-qualify opportunities by collecting information, and 35% can support bidding through online discussions and demonstrations of the products or services offered. On the opposite side, 18% of companies say they do not use social networks in the sales process, a higher percentage than the one recorded in 2014.

The use of social networks for staff recruitment remains high, with the financial and banking industry leading by 56% of the respondents. Financial-banking institutions also

report the use of social networks to improve the brand of good employer (56%). On the other hand, 75% of tourism respondents and 70% of respondents in commerce use social networks to customer loyalty.

3.4.3 Evolution of Flash-sales (discount) websites

On May 5, 2011, Nielsen's web analytics and measurement division published the latest developments and trends that have taken place in today's Internet environment. One of the events that stands out is the great boom in discount coupon portals mainly due to the crisis.

These portals have become a virtual showcase for self-employed and SMEs, whose visits have reached 68% in the last year with almost eight million Internet users hunting and catching coupons. In this area Groupon has 3.8 million unique users who lead the ranking of this type of pages, followed by Offerbox (2.1 million) and Groupalia with 1.3 million users.

According to figures from the measurement company Nielsen Online, in October 2009 the subcategory within e-commerce dedicated to "Discounts" experienced a growth of 88% in October 2010 compared to the same month of the previous year.

Of 3.8 million Internet users who were interested in this type of advertising in October 2009, we have gone over 7.2 million today.

Some of the important steps in the expansion of this business will be in the personalization of the offer (related to the interests of each user), in mobile phones, which perfectly match the geographical segmentation of the personalization of the offers. All of these will be critical elements in boosting impulse buying based on closeness and comfort.

In addition, it is important to know the user and consumer of these portals. It can be said that it is quite similar to the profile of the user of the electronic commerce in general: the average age is low, taking into account that the majority of the users are between the 18 and 34 years and that these usually adopt the new Opportunities offered by the internet; The level of training is also high as well as income levels, although we also find users with an average income level. The only difference in this case, with the general guidelines of electronic commerce, is that the main users are women, which is due to the concrete offer of products and services that are offered.

3.4.4 The competitors

The attraction for quality bargains and good prices is not something new. While throughout our lives we have saved through newspaper coupons, cartons of milk, discount checks or offers received in the mailbox of home, the portals with weekly offers with big discounts yes that are something more novel in our country.

The economic data of these companies of daily and permanent sale that we consider our competition, are difficult to know for several reasons:

- Many are very recent (even less than a year), so some have not yet deposited their accounts in the official records, and for those who have done so, their results cannot be consulted
- Others are too small, so they do not publish their results.
- Those that are bigger and have in principle some type of competitive advantage, or want to prove it for several reasons, do not want to make known their results and maintain a policy of strict hermeticism.

We have consulted on how much it would be difficult for us to access primary, quantitative, reliable and market data from these companies through market research companies such as Nielsen, ComScore, EGM, Ipsos or TNS and for a basic request without excessive details around 5,000-10,000 € (since no company is studying both types of websites as a whole), which, in a situation of imminent start-up of the company, we would consider as an investment.

However, given the impossibility of dealing with these monetary amounts at this time and in the context of market analysis in which we are, prior to the presentation of a Business Plan before this court, we have taken the decision to go to secondary sources to obtain based on various qualitative data, a study estimating our market as closely as possible to reality.

These qualitative data have been obtained based on:

- Secondary sources (consultant reports)
- Statistical analysis of more or less reliable sources
- Survey
- Mystery shopping (or mysterious customer strategy)

Some of the most relevant data that should be highlighted in this section would be:

Some of the most relevant data that should be highlighted in this section would be:

- Daily offers: most of the daily sales companies started in late 2011 and early 2012. The three leading brands in the market are Kuponiada, Fundeal and Adulmec, as together they totalled 90% of all the traffic of the category of "Collective Purchases" in Internet. Companies like Teamdeals would only reach 3.5% and the rest of the brands would be below 0.6%. Kuponiada, according to the study is one of the ten most visited Shopping and Classifieds brands that figure according to our studies somewhat lower in 2013, to the detriment of Adulmec. In February 2013, the category of Collective Purchases received 6.8% of the traffic in the Purchases and Classifieds sector, which is the highest peak since these websites were born, despite their growing trend month by month. Thus, the Collective Purchases category is the fifth in the sector, behind Classifieds, private purchasing clubs, Online Stores and Motor. The mean intermensual growth, indicated in the same study, is 64%.



VIVRE, the largest online furniture and decoration store in Central and Eastern Europe, targets 30m euros in business this year and wants to attack other foreign markets. It's only three years since Vivre Deco was set up, and now figures are as follows: 150 employees, sales of 25 million euros in Romania, Bulgaria, Hungary, Croatia, Poland, Slovenia, Slovakia (including VAT) 40,000 monthly orders, on average, and thousands of vendors. If you are a buyer, and especially a buyer, browsing the cheeks, chairs, or mirrors, grouped by theme, is a way of relaxing and maybe shopping.

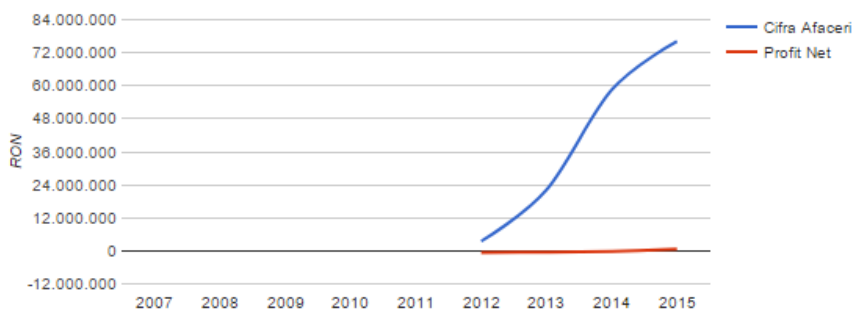


Figure 7: Graphic of Vivre Deco's evolution

Source <https://www.listafirme.ro/vivre-deco-srl-30010618/>

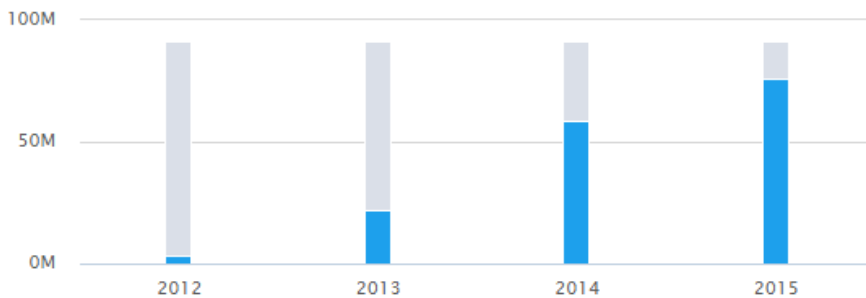


Figure 8: Graphic of Vivre Deco's total turnover

Source <https://termene.ro/firma/30010618-VIVRE-DECO-SRL>

VIVRE DECO SRL had total turnover (CA) of RON 160,173,349. The business figure for VIVRE DECO SRL is growing.



eMAG is a Romanian company dealing with the online sale of IT equipment and components, electronics, home appliances, personal care articles, car products, sports articles, books, music, movies, home and garden products, pet shops.

eMAG began its activity in 2001 as an online shop for computer systems and office products, being set up by Radu Apostolescu, Dan Teodosescu and Bogdan Vlad. In 2009, 51% of the company's shares were bought by Asesoft Distribution, and the eMAG general manager became Iulian Stanciu.

In July 2012, the South African Naspers Investment Fund, with over \$ 5 billion in global media, e-commerce, and internet business, acquires 70% of eMag's shares, and Iulian Stanciu remains the general manager of the company.

In June 2014, the last of the founders of the company, Radu Apostolescu, gave up the shares held, namely 8.4% of the eMAG shares, which were taken over by Iulian Stanciu and the Naspers group. Thus, Iulian Stanciu owns 25.8% of eMAG, and Naspers 74.2%. In April 2016, eMag took over the competitor PC Garage.

In 2012, eMAG expanded to foreign markets, and the company traded online in Bulgaria through www.emag.bg, where it quickly reached a market share of 60%. This expansion was followed by Hungary in 2013, where eMAG has a market share of 10%.

In 2014, eMAG has allocated € 4.5 million for development outside of Romania, with foreign markets accounting for 10% of sales this year.

In 2014, eMAG has approximately 4 million monthly visits. eMAG also has 10 showrooms in Bucharest, Iasi, Ploiesti, Cluj-Napoca, Craiova, Oradea, Brasov, Galati, Timisoara and Constanta.

Number of employees in 2014: 800

Turnover 2013: 187 million

3.4.5 Behaviour of the customer

It is essential to conduct a study of consumer buying behaviour, because the tastes and preferences of each segment of the market must be known, it allows to decide with precision, which is the most appropriate strategy to reach the target market and secure a sale successful, which allows to achieve an adequate retention of loyal customers. In addition, it provides the tools necessary for the company to know how to increase the value of the product or service, as it investigates where that value lies according to the perception of the final customer.

Consumer buying behaviour refers to the way consumers end up buying: individuals and households that buy goods and services for their personal consumption. All these combined final consumers constitute the consumer market. (Kotler & Armstrong, 2003, p.191)

3.4.5.1 Factors influencing consumer behaviour

Here is a summary of the factors influencing consumer behaviour and on which the company should emphasize the setting of its objectives and the segmentation of its target market.

"Consumer purchases strongly influence cultural, social, personal and psychological characteristics." (Kotler & Armstrong, 2003, p.191)



Figure 9: Factors influencing consumer behaviour
Source: (Kotler & Armstrong, 2003, page. 191)

3.4.5.2 Buyer decision process

After reviewing the factors that influence consumer buying behaviour, you can review the process that the consumer makes at the time of making a purchase. According to Kotler are detailed five stages that can vary their order and even skip some of them depending on the situation of purchase and the buyer.

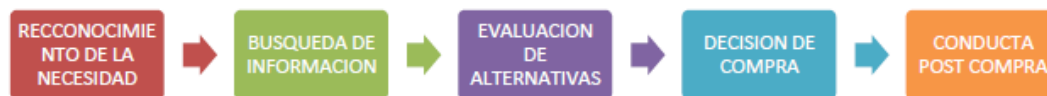


Figure 10: Buyer decision process
Source: (Kotler & Armstrong, 2007, page 127)

Recognition of need

The buying process begins with the recognition of the need: the buyer recognizes a problem or need, which can be aroused by internal stimuli, when one of the normal needs of the person-hunger, thirst or sex- rises to a level High enough to become an impulse, or also the need can be awakened by external stimuli. (Kotler & Armstrong, 2003, p 207)

Information search

If the consumer momentum is strong and there is a satisfactory product nearby, it is likely that the consumer will buy it at that time. If not, the consumer could save the need in his memory or perform a search for information related to the need. (Kotler & Armstrong, 2003, p 207)

Evaluation of alternatives

According to (Kotler & Armstrong, 2003, page 208), "the way consumers evaluate purchase alternatives depends on the individual consumer and the specific buying situation."

Purchase decision

In general the decision to buy the consumer will be to acquire the most preferred brand, but between the intention to buy and decision to buy can be interposed two factors; the attitudes of others and the unexpected decision factors.(Kotler & Armstrong, 2003, p.209)

Post-purchase conduct

After purchasing the product, the consumer will be satisfied or dissatisfied and will have a behaviour subsequent to the purchase. If the product does not meet the expectations, the consumer will be disappointed, if he meets the expectations will be satisfied, if he exceeds expectations the consumer will be delighted (Kotler & Armstrong, 2003, p.209)

3.4.6 CONCLUSIONS

- Virtually all of these companies started with low social capital, with a small investment (which was greatly boosted from the second year of life through private financing) and with an average of two or three employees, which would also multiply much in subsequent years.
- Compared to other countries in Romania there are only two web pages with flash sales of furniture and decoration, with attractive discounts
- One of its first natural steps, was to begin its national expansion soon (about six or seven months of life) and internationalization before the end of its first year or the beginning of the second year.
- Many considered their second natural step to be business diversification: some webs of daily sale have taken webs of permanent sales, and the other way around. But none has gone further by merging them.
- They are also realizing that the expansion through the launch of outlets, associated with other companies selling goods, is very profitable.
- All have promoted their advertising and the acquisition of users through social media.

- Clients are opened to this new offering of the market and interested to buy from this type of websites
- These offers are a real delight for people who come to buy these promotions

It can be observed that the market has a lot of growth potential yet to be exploited and that the current companies do not cover in many aspects, all the existing demand, so there are possibilities of growth and site for new companies even. This is also observed in the strong growths that they obtain. The only thing that slows the growth of these companies is the size, which when increased by capital investments, grow exponentially.

According to the analysis we can determine that there is a low degree of rivalry between existing companies and therefore the level of competitiveness is low, thus reducing the difficulties in introducing our website to the market and increasing our chances of Accelerated positioning and business success.

3.5 MARKETING PLAN

In the next sections of this project we are going to present the development of the stages followed in order to deploy a marketing plan for Inspiring Homes.

3.5.1 STATE OF ART

Considering high level of unemployment and lack of political and financial support, business is getting more difficult to maintain, lots of companies are getting bankrupt, so in order to stay strongly in the market, it is necessary to implement anti-crisis policy and to perform and develop your product.

Many people associate marketing with advertising and with the different strategies that companies do to try to convince consumers to buy their products. However, the concept of marketing is much broader than that and involves virtually every department of the company, from the production department to the top management.

There is a great variety of concepts about marketing, but we will focus on the definition made by Kotler in his book "Fundamentals of Marketing", 2003, which states that the achievement of organizational goals depends on knowing the needs and desires of the target market, as well as provide the desired satisfactions, better than the competitors.

According to Kotler and Armstrong (Fundamentals of Marketing, 2003, p.5) they define marketing as a social and administrative process by which individuals and groups obtain what they need and desire through the creation and exchange of products and value with others.

Therefore, we can establish that marketing has the main function of dealing with customer satisfaction in order to obtain a utility for the company, attracting new customers promising a higher value and retaining current customers by delivering satisfaction.

We can also find other definitions that are also very correct where it is established that there are two large groups within the marketing:

- **Strategic Marketing:** which focuses on the need to understand to what extent and in what way the future changes that the market will experience can affect the normal activity of the company in order to establish the appropriate strategies so that it adapts to them. It is therefore a systematic and permanent analysis of the needs of the market with the aim of developing profitable products that differentiate a company from its immediate competitors, thus gaining a comparative advantage. Its orientation is long term. (Avendaño, 2014)
- **Operational marketing:** refers to the activities of organization of sales and communication strategies, in the short and medium term, whose objective is to make known and value potential buyers the distinctive qualities of the products offered by the company.

Therefore, the difference between one and the other is that strategic marketing is a system of ideas and market research; while operational marketing is an action system that allows the product to be brought closer to consumers. In spite of this, the objective of both is the same: to satisfy the needs of the clients (Avendaño, 2014).

Kotler also establishes the difference that exists between the concept of sale and the concept of marketing, where they indicate that:

"The concept of selling takes a perspective from the inside out. The starting point is the factory, the focus is on the existing products of the company and requires many sales and promotion to obtain profitable sales. In contrast the concept of marketing takes a perspective from the outside in. The starting point is a well-defined market, and the focus is on customer needs. All marketing activities that affect customers are coordinated, and profits are made by building long-term relationships with customers based on value delivery and satisfaction. "(Kotler & Armstrong, Fundamentals of Marketing, 2003, p. 21)

According to Kotler & Armstrong (Marketing, 2007, page 29) the marketing process includes five steps. The first four create value for the customer. First, marketers need to understand the market and the customer's needs and wants. Then they design a marketing strategy geared to the needs of the same, in order to obtain, maintain and cultivate target customers. In the third step they establish a marketing program to deliver a superior value; in the fourth step, profitable relationships are built with the customer and achieve the customer's delight, so that in the last step the company benefits from the rewards of close customer relations, capturing customer value.

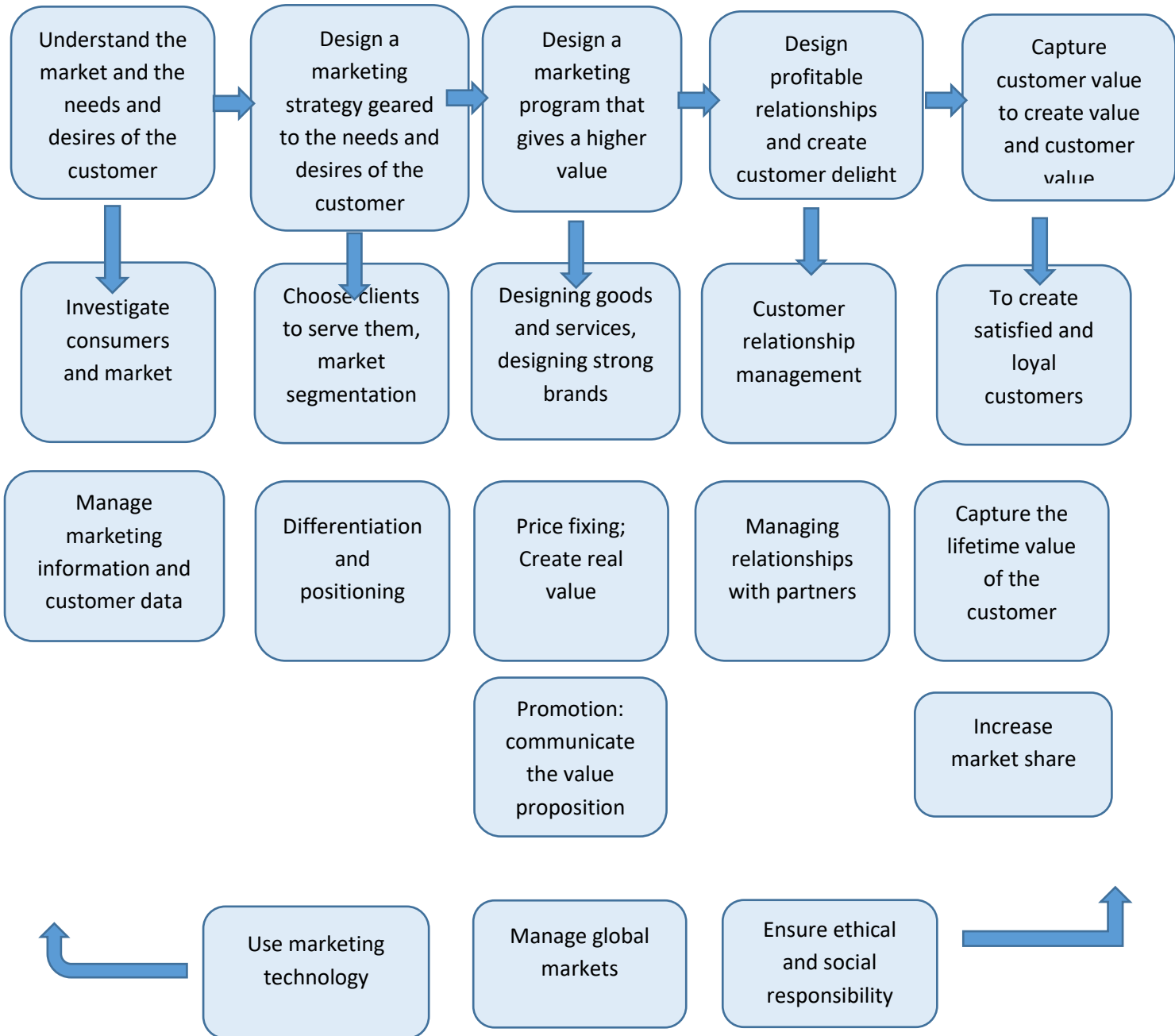


Figure 11: Steps of the marketing process
 Source: (Kotler & Armstrong, 2007, page. 29)

3.5.2 Action plan

Differentiation of a product from its competitors is essential if that particular product or brand is to be clearly defined and defined in the minds of consumers, since if the latter perceives that a certain product is exactly the same as the others in the market, customers will have no reason to buy it. It is for this reason that Inspiring Home seeks to excel in its competition by creating new markets and innovative products that benefit from the current consumer trend where people look for customized products and services that meet their needs and desires taking into account their consumer preferences.

(Kotler & Armstrong, 2003, p.62); Indicate that the positioning in the market is to make a product occupy a clear, distinctive, and desirable place in relation to the products of competition in the minds of the target consumers.

We are clear that in order to achieve a correct positioning in the market it is essential that in the first place, we identify a set of possible competitive advantages, select the ones that best fit our objectives and then choose a general strategy of positioning, to finally communicate and present effectively To the market the chosen position. Next we will define what the competitive advantages consist of, and select the most suitable for Inspiring Home, then select the differences that will promote.

"Competitive advantage is the advantage over competitors that is gained by offering consumers greater value, either through lower prices or through larger profits that justify higher prices." (Kotler & Armstrong, 2003, p.261)

Inspiring Home will seek to have a greater competitive advantage to achieve a correct positioning in the market, through the differentiation of its marketing offer through its products, as it will offer products with high quality materials, at excellent prices. The services offered by Inspiring Home will also differentiate the company as it allows people to choose their pieces of furniture and decoration through its website and then can receive them in the comfort of their homes or workplaces, is why which also excels in the market through the channels through which it markets and distributes its products, the image that projects through its brand is very fresh and attractive for the clients, and also has a highly trained and focused staff in provide quality service to its customers.

The value proposition offered by the company is indispensable to achieve the proper positioning of the brand in the market, and this consists of the complete mix of benefits with which it is positioned in the mind of the consumer.

(Kotler & Armstrong, 2003, p.266) Establish that each brand must adopt a positioning strategy designed to meet the needs and desires of its target markets. The important thing is that each company must develop its own winning positioning strategy, which makes it special in the eyes of its target consumers. Offering "the same for the same" does not confer any competitive advantage, and leaves the company in mediocrity.

That is why the company Inspiring Home has focused its positioning strategy on offering its customers "MORE FOR LESS", products of higher quality than those on the market, and giving their customers the possibility of selecting different designs And models based on their preferences or personal tastes, with discounts greater than those offered by the competition, as they will offer products made in Romania and Europe.

The marketing mix is the set of controllable tactical marketing tools that the company combines to produce the desired response in the target market. The marketing mix includes everything the company can do to influence the demand for your product. The many possibilities can be grouped into four groups of variables known as the "four Ps": product, price, place and promotion. (Kotler & Armstrong, 2003, p.63)

Within the theoretical framework we will only deal with the definition of concepts and the relationship that the marketing mix has with the business plan, and then, within the following chapters, define the marketing mix with all its variables for the company Inspiring Home.

Marketing mix is a set of key elements with which a company or product will influence the purchase decision of the customer. Taking into account the "four Ps" of Kotler will define each of these variables below:

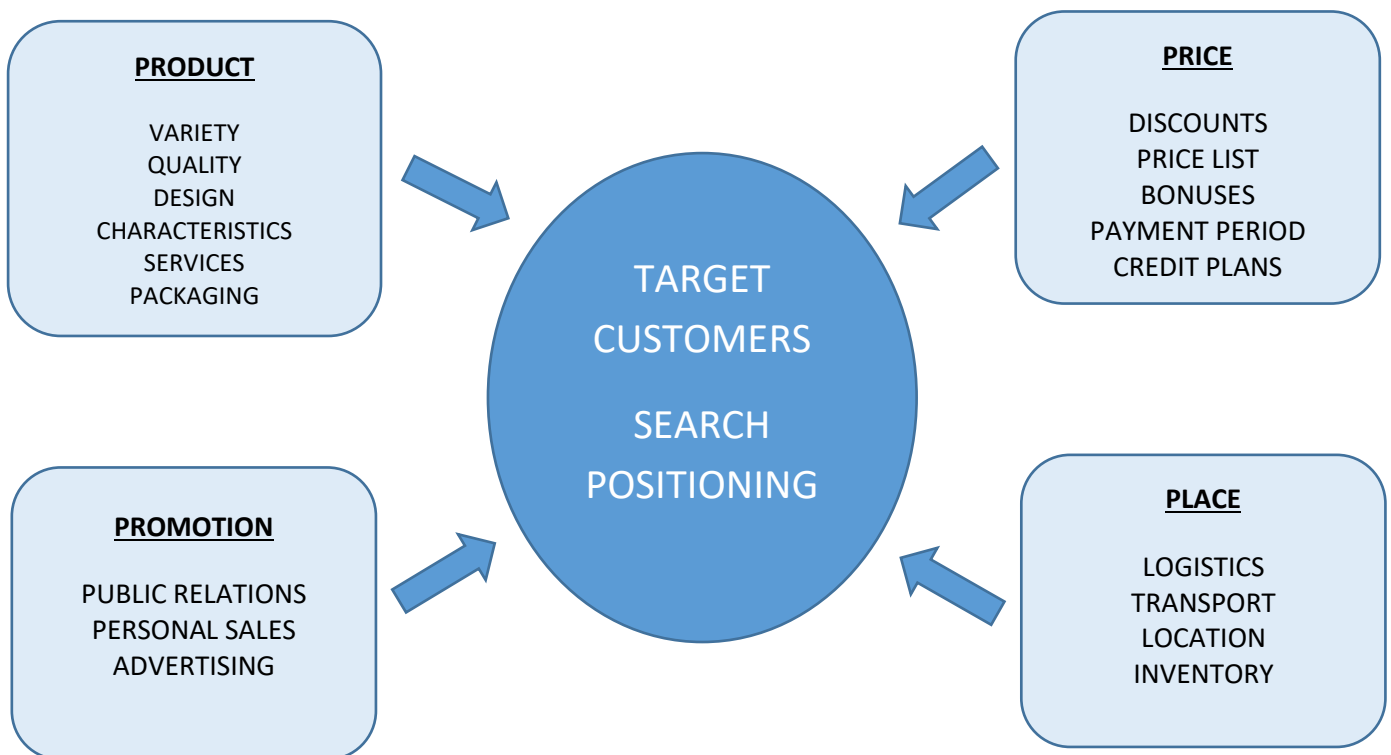


Figure 12: The four Ps of the marketing mix
Source: (Kotler & Armstrong, 2003, page. 63)

3.6 STRATEGIES

3.6.1 PRICE STRATEGY

Some companies use pricing to penetrate the market, setting an initial low price in order to penetrate the market quickly and deeply; Attract a large number of buyers in a very short time and get a significant market share. (Kotler & Armstrong, 2003, p.372)

Every plan must contain objectives and the first objective of the marketing plan is sales. This sales objective should be established in function of the estimated demand in the market survey, the expectations of the entrepreneur and the production capacity and indebtedness of the company. This objective must be considered in monetary and unitary terms.

Other key objectives of the marketing plan are linked to:

- Diversification of products or markets.
- Customer satisfaction levels.
- The objective of market participation.
- The level of corporate recall in the mind of the target audience.

It is extremely important to define the prices of goods or services and also to establish pricing policies. The price list will be set according to the cost structure of the company, the prices of the competition, the perception of the customers and the economic results expected by the entrepreneur. The sales represent the income of the company.

Precio	Calidad alta	Calidad media	Calidad baja
Precio alto	<i>Estrategia de recompensa</i>	<i>Estrategia de margen excesivo</i>	<i>Estrategia de robo</i>
Precio medio	<i>Estrategia de calidad alta</i>	<i>Estrategia de valor medio</i>	<i>Estrategia de falsa economía</i>
Precio bajo	<i>Estrategia de súper valor</i>	<i>Estrategia de buen valor</i>	<i>Estrategia de economía</i>

Table 3: Price strategy
Source: Own elaboration

Price is a fundamental variable in the short term, unlike product and distribution. Being more flexible means that the company can modify it quickly to improve profits, profitability or start and respond to a price war. It contributes to the positioning and is often the only variable when it comes to getting an idea about quality.

Inspiring Home has to implement a price strategy within margins, using as lower limit costs and minimum profitability and, at most, the capacity of the demand in the market, a circumstance that for the virtual market is unknown.

In the price strategy applied by Inspiring Home, pricing will be avoided in isolation for each product. The optimum is to make decisions in a global way, because if we deal with complementary products a price increase in one can cause the demand of the other to diminish and if they are substitutive it will increase the demand of one if the price of the other increases.

Inspiring Home has on the one hand the disadvantage that in the market there is a unique competitor that dedicates exclusively to the promotional sale of articles of decoration and furniture and that has the monopoly of the sector, with very good prices but also has the advantage that The company can adopt a competition strategy based on prices, offering the customer a lower price than is now combined with better conditions.

Competition-based pricing strategies focus only on what the competition is charging, and striving to achieve or improve those prices. Sometimes this strategy is known as the lowest price strategy possible, or low price leader strategy. The goal is to outperform your biggest competitors based on price alone. The competition-based pricing strategy is used by many large retail stores on the Internet. Since the same products are available in multiple sources, the consumer's buying decision is simply to select the store with the lowest price. This price strategy is chosen by Inspiring Home to enter the market and get a sufficient number of customers to keep the company line and a certain record.

It is therefore important to take into account the conditions that must exist in order to implement this pricing strategy:

- The market must be very price sensitive, so that a low price will lead to greater market growth. That is to say, it attracts more people who buy the product because it attracts the economic price.
- Production and distribution costs must decrease as sales volume increases.
- The low price should help to exclude competitors and the one who uses the penetration strategy should keep their position of prices low.

3.6.2. DISTRIBUTION OR PLAZA STRATEGY

The distribution strategy or place, also known as the place strategy, refers to how the customer or final consumer will be reached. At this point, it is necessary to analyse which are the channels of distribution that the industry has, that is to say:

- Is it sold directly to customers?

Yes, through the website, direct sales are made to final customers.

- Do you use sales representatives, distributors or agents?

In our case it is not necessary to have distributors, sales representatives or agents at the moment. When the action of having physical points of sale will begin, we will try to take care of this part as well.

- How do you access "valuable" customers?

We access our clients through social networks: Instagram, Facebook and Pinterest, with the aim of redirecting them to our website where we publish offers and promotions.

Whatever channel is selected, it is necessary to determine the costs incurred and to evaluate whether or not it is convenient for the employer to assume such as transportation, customs, cargo handling and insurance.

In the case of Inspiring Home, it often has strong bargaining power with the supplier for the volumes it trades. One way to reverse or mitigate this high bargaining power is to partner with other producers or buyers to negotiate higher volumes and thus have fairer and more competitive prices.

Thanks to the fact that the activity of the company is developed through the Internet and other marketing tools, and the distribution channels are more selective and exclusive, which allows to reduce distribution costs and be closer to customers.

3.6.2.1 SALES THROUGH WEBSITE

Within the sales strategies of the INSPIRING HOME Company, it is hoped to be able to market its products through the website, where it is sought that customers have the possibility of finding decoration and furniture products from any part of the world and can receive them in a short period of maximum 3 weeks in any place of the country and which will be sent through the company Fan Currier or Nemo express, Courier companies with which it will be sought to generate a strategic alliance, allowing even any of the companies to have an advertising space on our website, in order to reduce costs and establish relationships and policies to comply with the delivery times of our products. Through this channel is intended to have a sales projection of 100% of global sales within the first year and shipping costs over 300 lei and weighing up to 10 kg will be borne by the company, while shipments which do not exceed 300 lei or exceed 10 kg will be assumed by the customer, depending on the prices established by the courier companies.

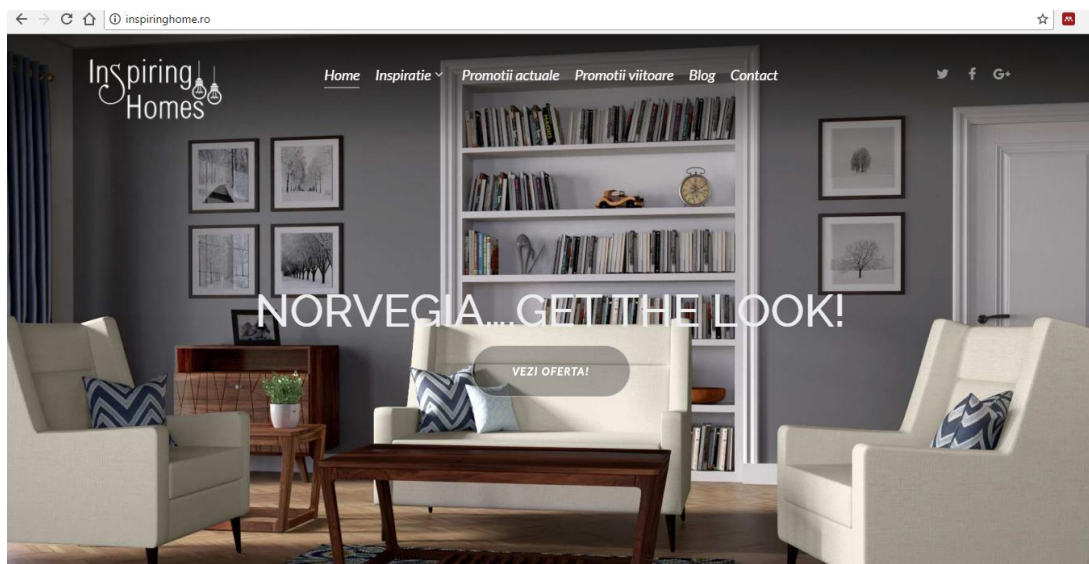


Figure 13: Website design
Source: own elaboration

3.6.3 PROMOTION STRATEGY

The fundamental objective of the promotion strategy is to communicate and make known to the target market the benefits of the product or service offered.

Promotional strategies are related to:

- Advertising activities.
- Direct marketing.
- Personal sale.
- Sales promotions.
- Coupons.
- Sweepstakes.
- Joint promotions.
- Loyalty programs.
- Public relations.

Selling means convincing customers to buy the product or service and for that, you have to prove that they are good. That is why it is necessary to train employees professionally and define who will coordinate, supervise and control the efforts of those who will be responsible for publicizing and promoting the campaigns and products sold.

Regardless of the strategy or tactic of sale, the partners must establish and assign to each campaign a very clear and precise objective, defining the number of units to sell and the total income that must generate. Employees must keep these objectives in mind and make the necessary efforts to meet those objectives.

Another aspect that the partners must define are the sales methods.

- Inspiring Home will sell through the page www.inspiringhome.ro , with the help of the newsletters of the publications that will be made in social networks, with the aim of redirecting all the followers of these networks towards the web page. They will be small emails with the most interesting contents to our customers, letting them know of the next sales in which they may be interested, as all the companies with which we compete. The difference is that, thanks to our detailed database, we will be able to do a greater segmentation to offer to each customer that which best suits their desires. They will have access to buy all the products and services if they want through the web, but the main issue is that the way to attract them to our web, is what they can most like.

The newsletters will also be made from the Department of Marketing and Communication, and will have fresh and functional designs, to attract the attention of customers. They also do not imply an additional monetary cost for INSPIRING HOME, since it is part of our daily work.

- There will be daily publications on our social media web pages that will talk about the products marketed in the web pages and especially the attractive discounts that will have each campaign. We also publish publications with attractive information for our customers and generate comments from our followers. In addition, it can be used as a platform to enhance the rest of the social networks in which we are also.

Keeping in mind that there are people who have more or less contacts, and that not all users are equally active. If we move it to reach INSPIRING HOME could have, with our twenty-four current fans, the current multiplication could reach

a mean of both authors with 3,240 more people who could get to know us, without even having started the business.

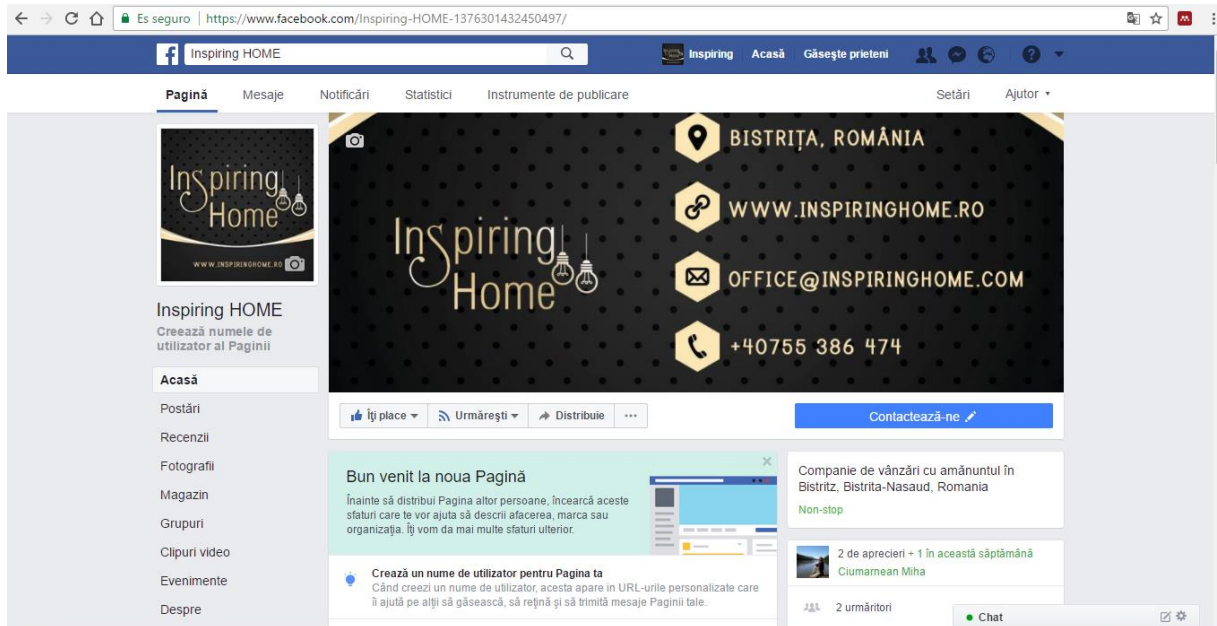


Figure 14: Inspiring Home Facebook account
Source: Own elaboration

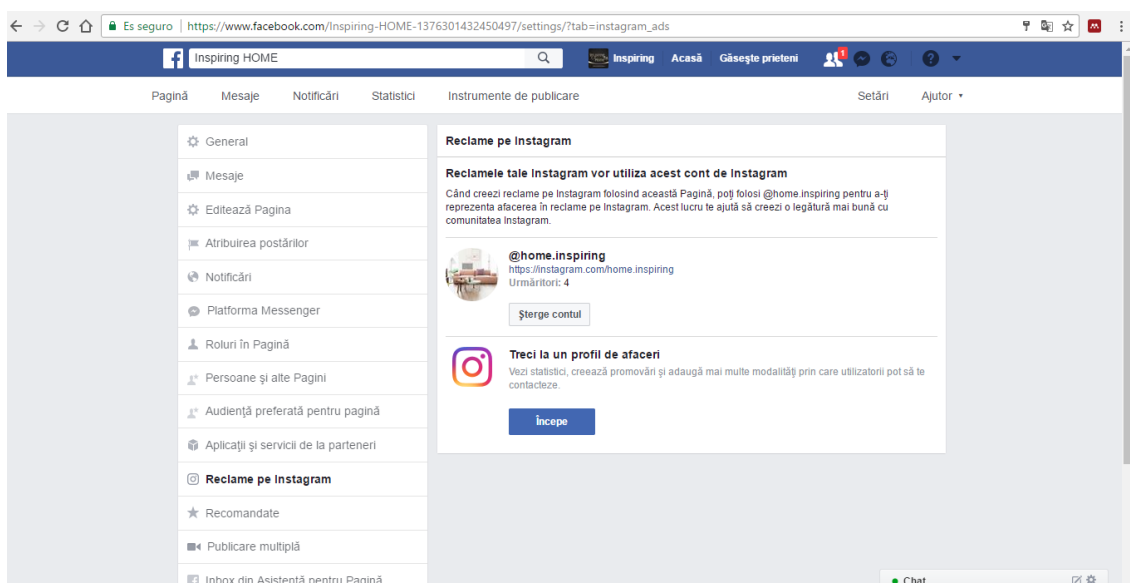


Figure 15: Inspiring Home's Facebook webpage connected with Instagram
Source: Own elaboration

We connected Facebook account with Inspiring Home's account.

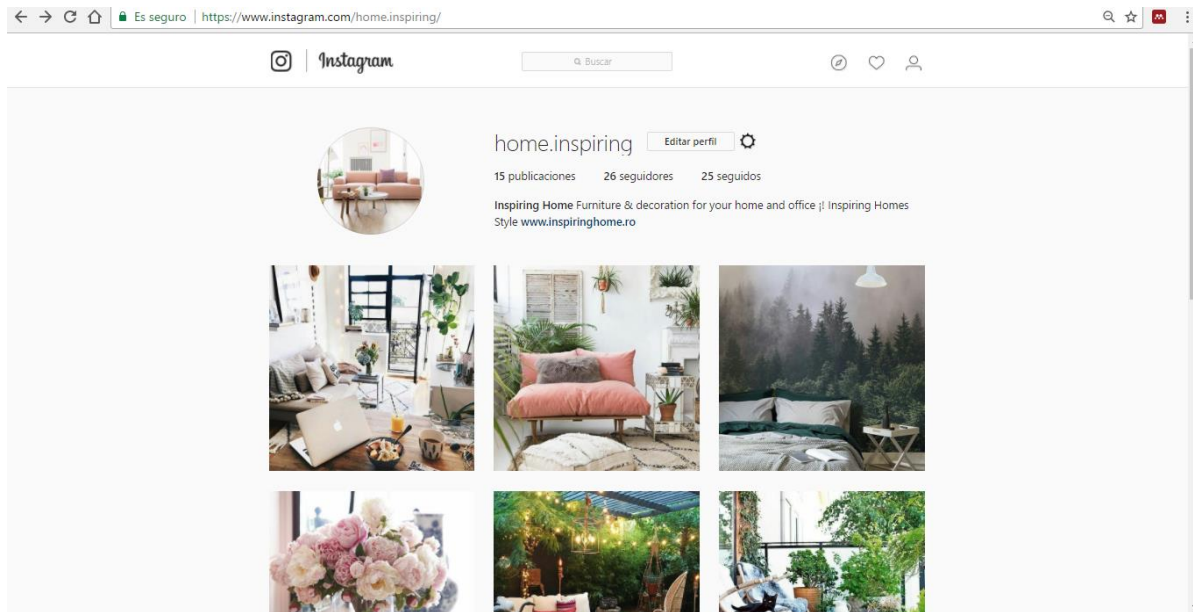


Figure 16: Inspiring Home ´s Instagram account
Source: Own elaboration

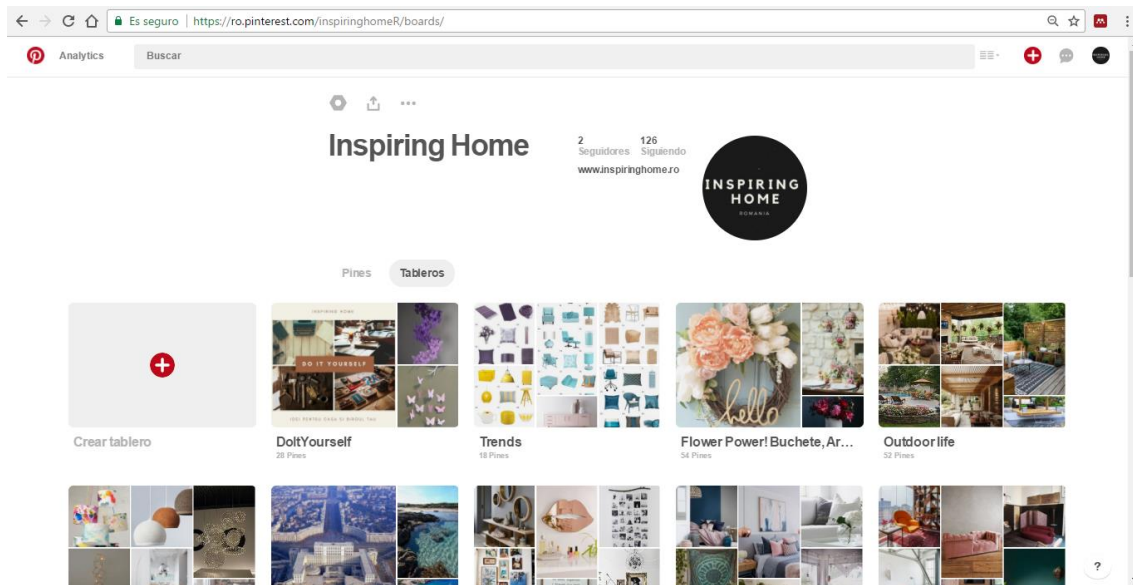


Figure 17: Inspiring Home ´s Pinterest account
Source: Own elaboration

- It will participate in local, national or international fairs to contact suppliers, to know the trends and to integrate more and more in the sector. In these fares will continue to build relationships of trust with suppliers, to create a positive and professional image of the company and to be increasingly present in the events of the sector.



Figure 18: International Fair of furniture and decoration items

Source: <http://despreusi.ro/wp-content/uploads/2017/01/BIFE-SIM-2017.png>

- The website will be advertised not only on social networks but also on radio and television to publicize this page and the opportunity for customers to find the products you have always sought at a single click. The website will also be promoted through television because the population of Romania values this means of communication. 83% of Romanians watch TV daily, so Inspiring Home considers this advertising option as a possibility to access the target customers and achieve the proposed objectives.

The objective in the appropriate future is to use brochures and also the participation in events to make known to the people of this new web page.

The promotion is a commercial communication variable that aims to achieve short-term sales, through the offer of some type of incentive, either economic or material. In our case, the promotions encourage the frequency of purchase, encourage undecided customers and maintain the loyalty of regular customers.

Our competing companies today use incentives such as giving away between 20-25 RON as a sponsorship, every time a customer brings a new customer to the company. In our case, we will give away a 25 RON discount coupon on the first purchase, made in the next 30 days, for each person who points for the first time on our website and a discount coupon of 25 RON, on the next purchase, for every new customer you bring to the company.

Over time we will resort to other types of incentives, such as participation in sweepstakes of our customers and prescribers. They will be promotions that are realized throughout the year of continuous form, through the web or our pages of the social networks.

In November and in the face of Christmas, and with the firm goal of becoming a Christmas shopping place, we will raffle decoration products valued at about 150 RON, and in December we will again invest another 150 RON in various gifts that we will draw between the Christmas buyers.

The total invested in promotions in the remaining months of 2017 will be: 300 RON.

In subsequent years, we will see how this figure will continue to grow, reaching up to 1,000 RON of expenditure in 2018, and 2,000 RON in 2019. During this time we will also be able to analyse the reactions of customers to this type of promotions.

3.6.4 CUSTOMER SERVICE OR POST-SERVICE STRATEGY

When the product was described, it was said that currently talk about product involves talking about service. The strategy of customer service or after-sales service has had great boom and impact since the nineties. As a result of globalization, trade liberalization and the growth and development of markets, the products on offer are easily imitated, so differentiation between them will occur in the field of pre- and after-sales services, and not necessarily in the product itself.

The service offered is important to achieve the full satisfaction of customers. Thus:

- We will enable a telephone hotline for customers and suppliers, who will be able to consult their doubts or make their claims during working hours, from Monday to Friday from 09:00 to 18:00
- There will also be two e-mail addresses available to users, which will be info@inspiringhome.com / contact@inspiringhome.com and that will be available to users throughout the week, weekends included
- There will be at the same time an address available to suppliers, which will be office@inspiringhome.com, with the same availability as the previous one
- We will act as intermediaries between client and suppliers, before possible problems that may arise
- Products and sales made may be returned and refunded under the Law of Electronic Commerce and within the maximum periods stipulated
- The problems that could derive from some commercial action (non receipt of the product, expiration of exchanges, etc.) will be reviewed case by case
- The workforce will be increased according to the growth needs of the company

Above all in this regard we will be very careful and we will focus our attention to offer a good customer service, and an experience to want to remember and share with other people. Analysing the comments and posts of customers of our competitors, also talking with customers we have detected that the biggest problem is in the service accorded after the sale. Both in relation to the incidents and in relation to the quality of the products.

Our strategy will be based on a good service of customer service, we will do everything possible that the customer is satisfied with the experience of having bought in our website, that the products that arrive to him is the one that has requested, that the products They arrive in perfect condition, that the people who will deliver the products are the most professional and that in case of an incident / delay or any problem is immediately communicated to the customer, apologize for the Situation and you are offered some discount or voucher.

For the customer is very important the experience, the memory with which is left after having bought in our page and that this memory makes him trust to buy back and recommend us to other people.

Inspiring Home will be based on customer loyalty, offering you a good service, a pleasant shopping experience and products with which you will be satisfied. For people who find

the process of buying online very difficult, we will have at your disposal people who can guide and advise to make the purchase. With the telephone service will try to offer a service of the most complete. Any customer that calls find the necessary information, or / and also through the mail. There are 3 emails, 2 for customers and one for providers to be answered as soon as possible.

Apart from these two possibilities to contact us there is a third possibility also, to contact us through the web page:

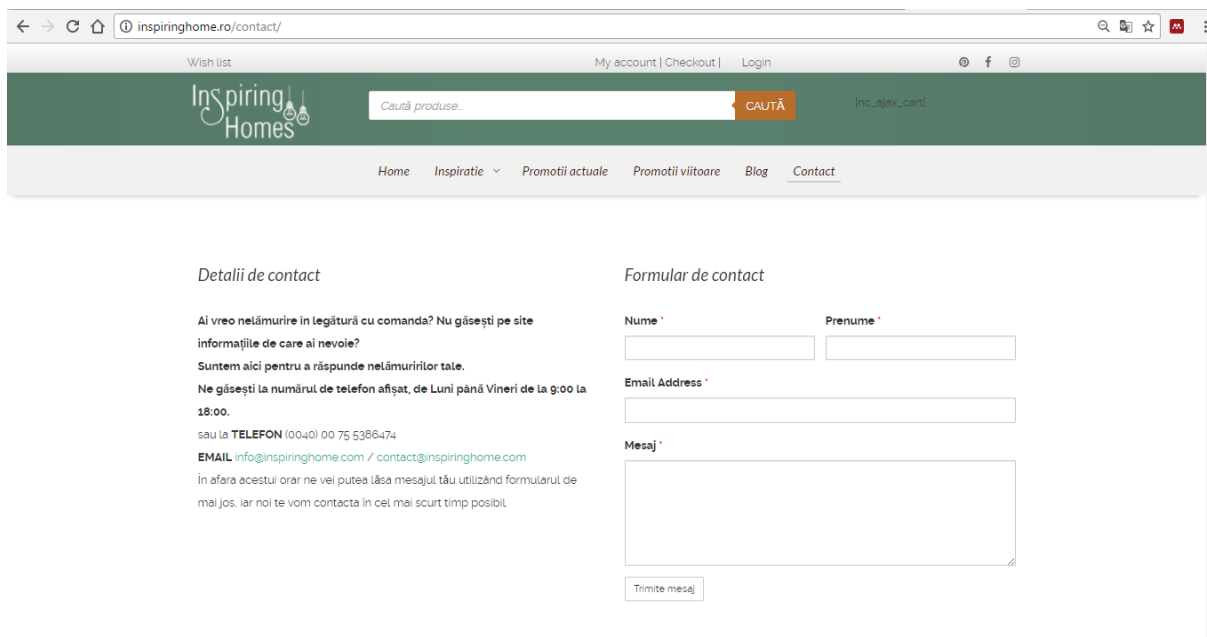


Figure 19: Contact form – Inspiring Home webpage
Source: Own elaboration

3.6.5 POSITIONING STRATEGY

In order to occupy a place in the mind of the consumer or client, the partners will seek to differentiate themselves to be remembered by some particular attribute. In general, some of the elements of the marketing mix are used to achieve differentiated positioning. These differences must be significant so that they can be easily perceived and remembered by the target audience. It is important to note that in order to achieve a positioning and be remembered, there must be a demand that is large enough that values the additional benefit and that is capable of recognizing a substantial improvement over the products or services offered by the competition.

The company will use the attributes of its positioning as part of its logo, as a slogan in its advertising campaigns or as important elements of its communication campaigns. These attributes will form part of the business concept.

3.6.6 PUBLICITY STRATEGY

It is another important marketing element. In our case, we need people who know us and people who come to that window that we put at your disposal to see what we can offer.

Advertising is used by companies to inform and influence consumer behaviour and buying habits. It has both economic and social effects, and is usually launched through mass media. However, it also entails some problems, such as the anonymity of the recipient, the heterogeneity of the audience it reaches, or the fact that it is basically unilateral communication.

Romania is the fifth country in Central and Eastern Europe in terms of the number of internet users, but the low value of the online advertising market places us at the end of the ranking with only 2 euros invested per user, shows the 2010 edition of Do You CEE ", Conducted by the IAB Europe Online Advertising Players Association and Genius Research.

Tara	Utilizatori internet in ian. 2010	Populatia in ianuarie 2010	Piata de publicitate online in 2009	Investitia per utilizator in publicitate online
Rusia	40,96	145,53	494 mil. euro	12 euro
Turcia	21,60	72,56	130 mil. euro	6 euro
Polonia	15,55	38,16	296 mil. euro	19-20 de euro
Ucraina	8,92	45,41	16-18 mil. euro	1,8- 2 euro
Romania	7,58	21,46	15,3 mil. euro	2 euro
Republica Ceha	5,29	10,50	250 mil. euro	48 de euro
Ungaria	4,30	10,01	80-90 mil. euro	18,5-21 de euro
Bulgaria	3,28	7,56	20 mil. euro	6 euro
Belarus	3,09	9,61	4,3 mil. euro	1,4 euro
Slovacia	2,88	5,42	25 mil. euro	8,7 euro
Croatia	1,67	4,42	15 mil. euro	9 euro
Lituania	1,48	3,32	6 mil. euro	4 euro
Letonia	1,20	2,24	10 mil. euro	8,3 euro
Slovenia	1,09	2,04	20-21 mil. euro	18-19 euro
Estonia	0,81	1,34	7 mil. euro	9 euro

Figure 20: Advertising investment in Romania

Source: <http://www.wall-street.ro/articol/Marketing-PR/101384/Romania-penultima-in-regiune-la-investitia-per-utilizator-in-publicitate-online.html>

We must take into account that we are a new company that does not know a large audience, and that is starting, so we need to introduce ourselves to that audience and "persuade" our potential customers that we are a trusted site with which they can count hereinafter. But later, being a frequent selling site, we need to keep the memory about the company alive in the minds of consumers. For this reason we are going to carry out, within the most traditional media, as we mentioned before, two types of advertising:

- Launching - we introduce ourselves
- Continuity - we generate memory

Launch advertising will also be supported to enhance social media strategies, with which we intend to generate a database of customers consistent and large enough to have more sales arguments to our suppliers in the future.

The strategies we have selected are as follows:

ON-LINE

- Google Adds: Through its AdWords tool, we can manage infinity of advertising on the web at a considered cost.

Google does not charge for appearing on your website, so it charges for each click that is made on the ad. It is also associated with a large number of websites on the network, and would place our keywords in first position. The longer these words are, the greater the price of the click, so we're going to try to be very specific.

The results of this insertion are also measurable and quantifiable, which will help us to perform internal reports at the same time.

You can opt for two ways to control the investment: or price system based on the cost per click of your ads (CPC) or only the price system based on the cost per thousand impressions (CPM) to pay for the number of impressions the ads receive.

-Facebook Adds: Previously, we already have a Facebook page in which we will have, potentially, many fans created by word of mouth and the actions carried out during the previous months. We will use this platform to continue sharing news and updates, but also, we will create an ad that will target our target to get your attention on the premiere of INSPIRING HOME, and that will be directed to our page Official Facebook.

The ad might look like this and appear in the profiles of our potential customers (previously defined through the platform's targeting tools) for 15 days:

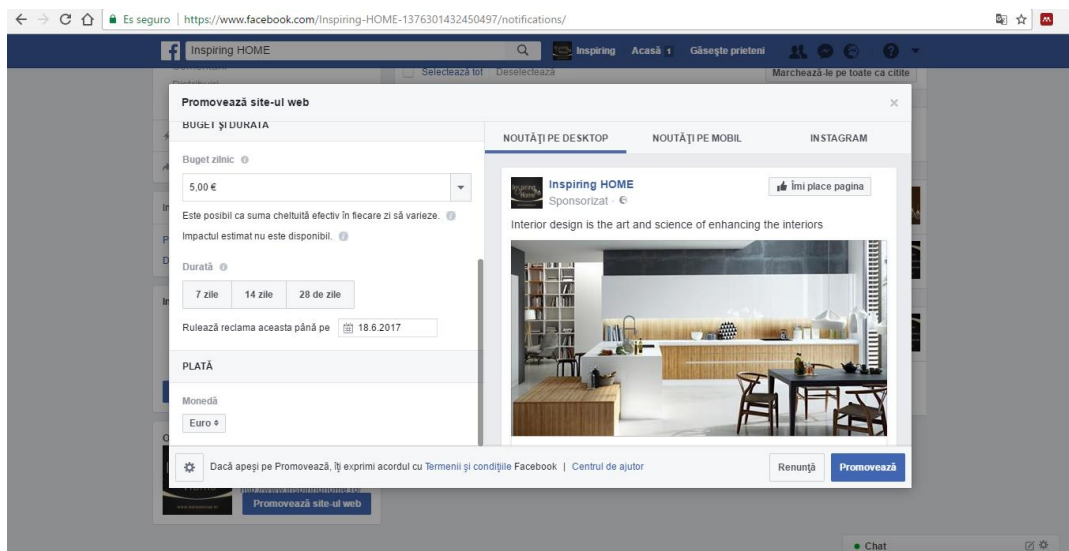


Figure 21: Advertising on Facebook
Source: Inspiring Home's Facebook account

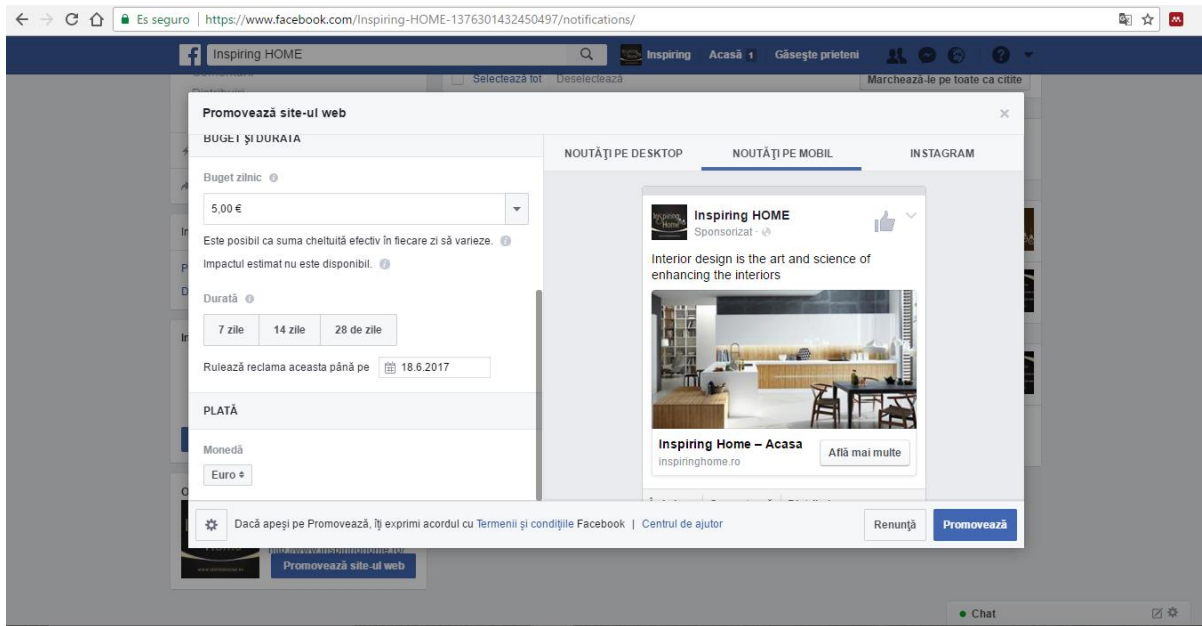


Figure 22: Advertising Facebook webpage on Mobile
Source: Inspiring Home's Facebook account

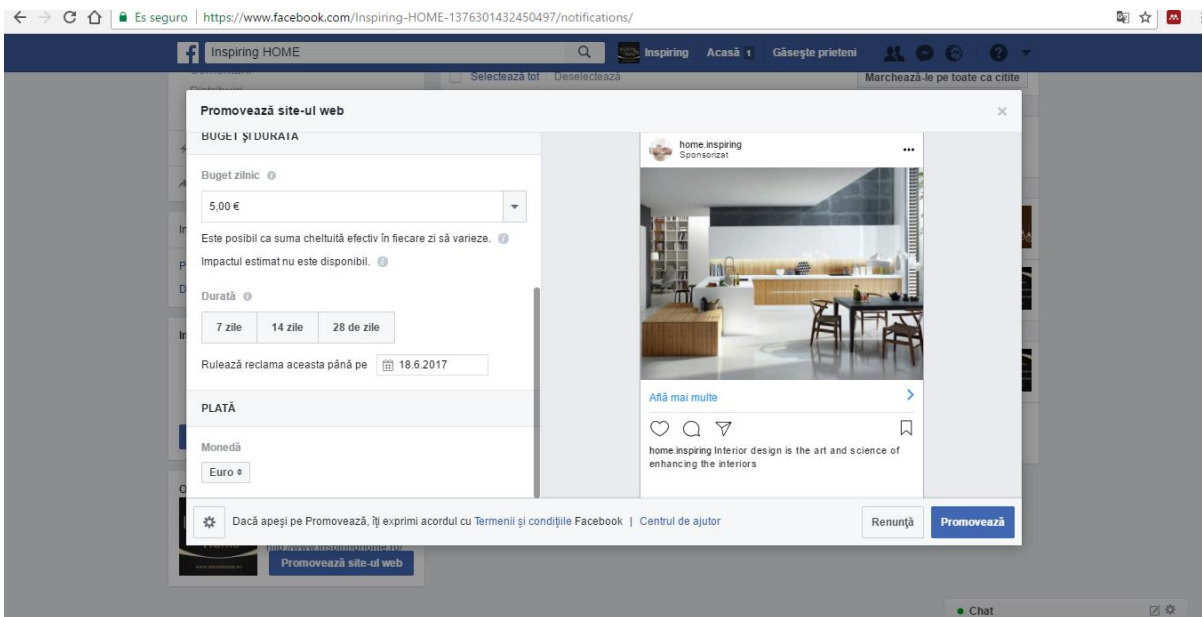


Figure 23: Advertising Facebook & website on Instagram
Source: Inspiring Home's Facebook account

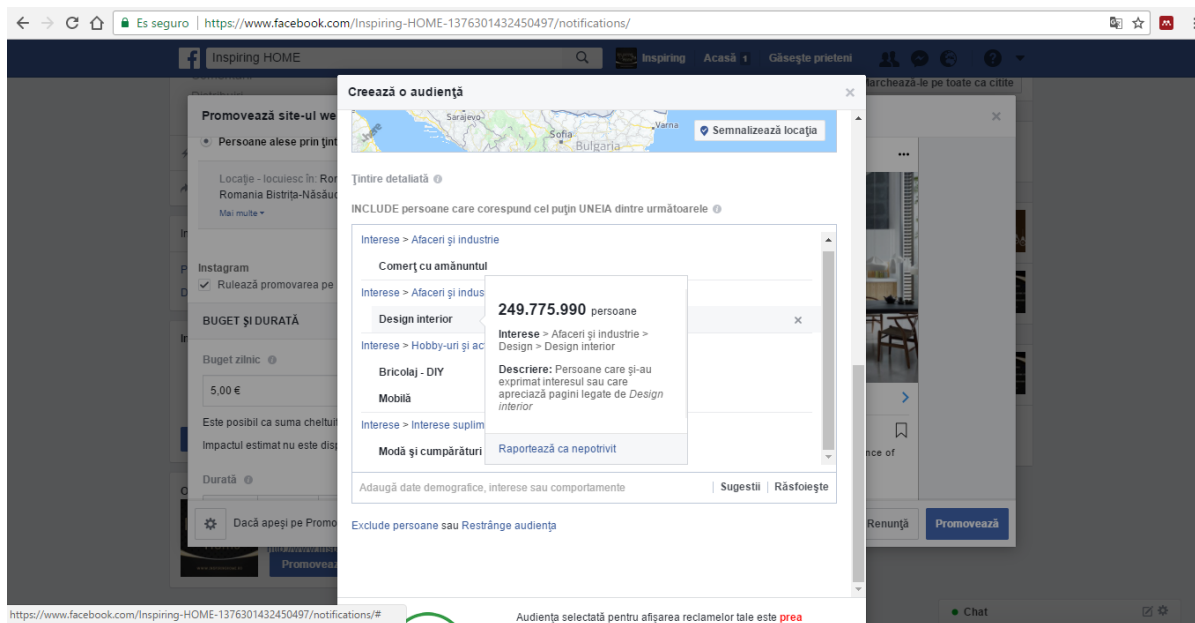


Figure 24: Advertising on Facebook – n^o of people that will reach
Source: Inspiring Home’s Facebook account

The simulation of our target indicates that we could reach up to 249.775.990 people in Romania. The cost of the first action will be around € 200, since we establish a pay-per-click system with a maximum budget, which is summarized below:

A proximately we would visit an estimated 30% of our total audience, creating themselves a posteriori "word of mouth" or user to user.

This action will be repeated in October, and again, between November and December, with two investments over € 150 on the first occasion, and € 150 in the second, as a reinforcement of the Christmas campaign.

As you can see by dates, it coincides with the strategy in Google Ads, so we want to get both campaigns to feedback and generate more possibilities for users to see us.

The total budget for this platform is: € 500 in the remaining months of the year.

4. PRODUCTION AND PURCHASE PLAN

In order to properly develop a business plan, it is necessary to carry out a technical study in which the necessary quantity of machinery, production equipment and skilled labour is determined, in addition to identifying the suppliers that help to achieve the development of the offer campaigns with furniture and decoration products. Therefore, all the aspects related to the online store of furniture, decoration, textiles and accessories for the house will be identified and mentioned below.

4.1 DETERMINING THE OPTIMUM SIZE OF THE PROJECT

When the company has decided to market products to sell in the market and to meet the needs of its customers, the requirements of: machinery and equipment, infrastructure, production process, services, personal requirements and everything necessary to that the business begins to work, is the moment when this issues has to be determined.

Before starting it is worth mentioning that the company INSPIRING HOME will only be in charge of checking the furniture, decoration and other products that reach the warehouse based on the customers' orders, prepare and deliver the order to each customer's house.

Products will be labelled and packaged with boxes and labels with the company logo.

The production of furniture, decoration products etc. will be realized by companies that are dedicated to this located in Rumania, Spain, Italy, Belgium, and Germany. Each supplier will offer their product catalogue from which product selections will be made, between 150-180 SKUs to get the campaigns.

These campaigns will have an individual theme, chosen after a study of the trends, interests and tastes of target customer group.

Each product selection will be worked by the management team of the company with respect to the information, photos, details and the stock and sales that could generate that same campaign. In some cases it may be possible that Inspiring Home will require the product in its warehouse before customers acquire it, in order to photograph the product and prepare the marketing campaign prior to the launch of the campaign.

Until the moment of receipt of the product, the process carried out by the company will be mostly an informatic one. When the product / products arrive in the Inspiring Home warehouse is when the Inspiring Home team will “get in touch” with the goods and can prepare it for delivery to the final customer.

The delivery of home-made items when purchases are made through the internet will be made by the courier company previously established, who will provide the necessary securities and which will cancel the distribution costs once they have been accredited by the customer.

4.2. OPTIMAL PROJECT LOCATION

With the definition of the location, it aims to establish the ideal place to locate the business, guaranteeing success and profitability. The factors to take into account for the location of the project are: the feasibility of choosing the best alternative for the project and the profitability that allows to obtain greater profits.

- Location

To establish the optimal location, an analysis of the following aspects has been made: economic situation, human trafficking, time, accessibility, among others.

The company will have the following location:

- Country: Romania
- Region: Transylvania
- Province: Bistrita-Nasaud
- Canton: Bistrita
- Place: South Industrial Park

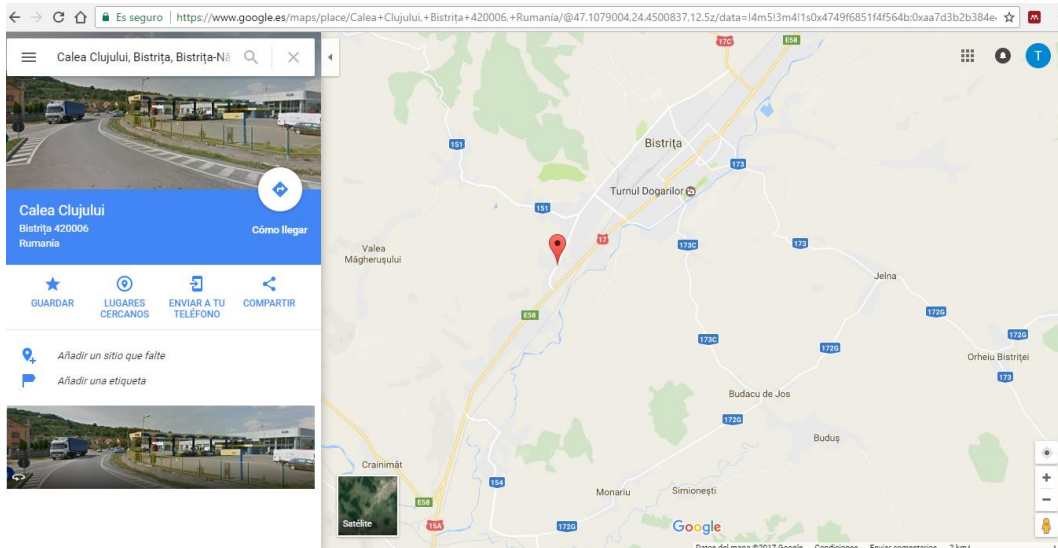


Figure 25: Inspiring's Home warehouse location
Source: Google Maps

4.3. PROJECT ENGINEERING

The engineering of the project serves to make known through the scientific and technical character the process of elaboration, the use of the material and human resources necessary for the delivery of the product to the final client.

For the operation will be implemented: human capital, machinery and equipment, furniture and equipment, and supplies and materials, etc., which is detailed below, referring to the first year of work of the plant.

4.3.1 Human Capital Required

Human capital has real importance in all companies since it has the ability to respond favourably and willingly to the company's objectives, performance and opportunities.

Human capital	Nº
Owner – Manager	2
Administrator	1
Responsible for receiving the goods	1
Labeller and packer	1
Responsible for delivering the goods	1

Table 4: Human Capital
Source: Own elaboration

It should be noted that INSPIRING HOME is only responsible for receiving, reviewing, packaging and delivering products purchased by customers. The production of the products will be carried out in factories located in Romania and the European Community. The goods will be marketed through the internet and delivered through pre-established messaging.

4.3.2 Machinery required

The following are the basic equipment and materials for the process developed by Inspiring Home within the company's warehouse:



Figure 26: Device for scanning products

Source: http://www.kodys.cz/sites/default/files/mc3190-z_rfid.jpg

Zebra MC3190-Z RFID - terminal with high performance and favourable price. Zebra RFID Mobile Terminal MC3190-Z combines high performance, ergonomic design and competitive price, while the resistance to falls on concrete and low weight.

Reading and writing provide advanced antenna that can switch between two modes optimized for any of a wide range of labels or detection with different orientation of the same orientation labels over a longer distance. For easy identification function can be used when the proximity of the search tag is indicated by the increase in sound.

It will be used in the warehouse to identify the products received faster and to enter them into our system in order to prepare the delivery.



Figure 27: Computer- Asus F541UA-XX061T, i7-6500, 8GB RAM y 1TB

Source: https://d243u7pon29hni.cloudfront.net/images/products/portatil-asus-f541ua-xx061t-i7-6500-1337315-1_l.png

Thanks to the incorporation of the Intel Core i7-6500U with 2 cores and the 8GB RAM you will get excellent performance even when you perform several tasks at a time. It will be used in the warehouse to register the entrances and exits of product and will be reviewed and reported in case of incidence.



Figure 28: HP LaserJet Pro M127fn All-in-One Printer (CZ181A)

Source: [http://product-images.www8-hp.com/digmedialib/prodimg/lowres/c03766589.png](http://product-images.www8.hp.com/digmedialib/prodimg/lowres/c03766589.png)

This affordable and complete HP LaserJet Pro MFP is easy to install to then print, copy, scan, and send or receive faxes.



Figure 29: Printing paper

Source: [https://www.staples-3p.com/s7/is/image/Staples/s0995303_sc7?\\$splsku\\$](https://www.staples-3p.com/s7/is/image/Staples/s0995303_sc7?$splsku$)



Figure 30: Packaging

Source: <http://www.rajapack.es/blog-es/wp-content/uploads/sites/8/2015/03/Gama-productos-Rajapack-2.jpg>

The boxes and tapes will carry the Inspiring Home's logo.



Figure 31: Hand pallet truck

Source: <https://www.logismarket.es/ip/cater-carretillas-terrasa-sl-transpaleta-manual-307132.jpg>

4.4. Description of the warehouse process

The INSPIRING HOME operations process begins with the ordering of the furnishings and decoration products and textiles provided by the different suppliers, then after entering the products to the warehouse of the company will proceed with their classification and storage, so that after Be reviewed by the person in charge who will also initiate the process of repackaging, after which it will proceed with the delivery directly to the customer, the products will be collected by the Courier who will be responsible for the final delivery to the consumer at his address or office.

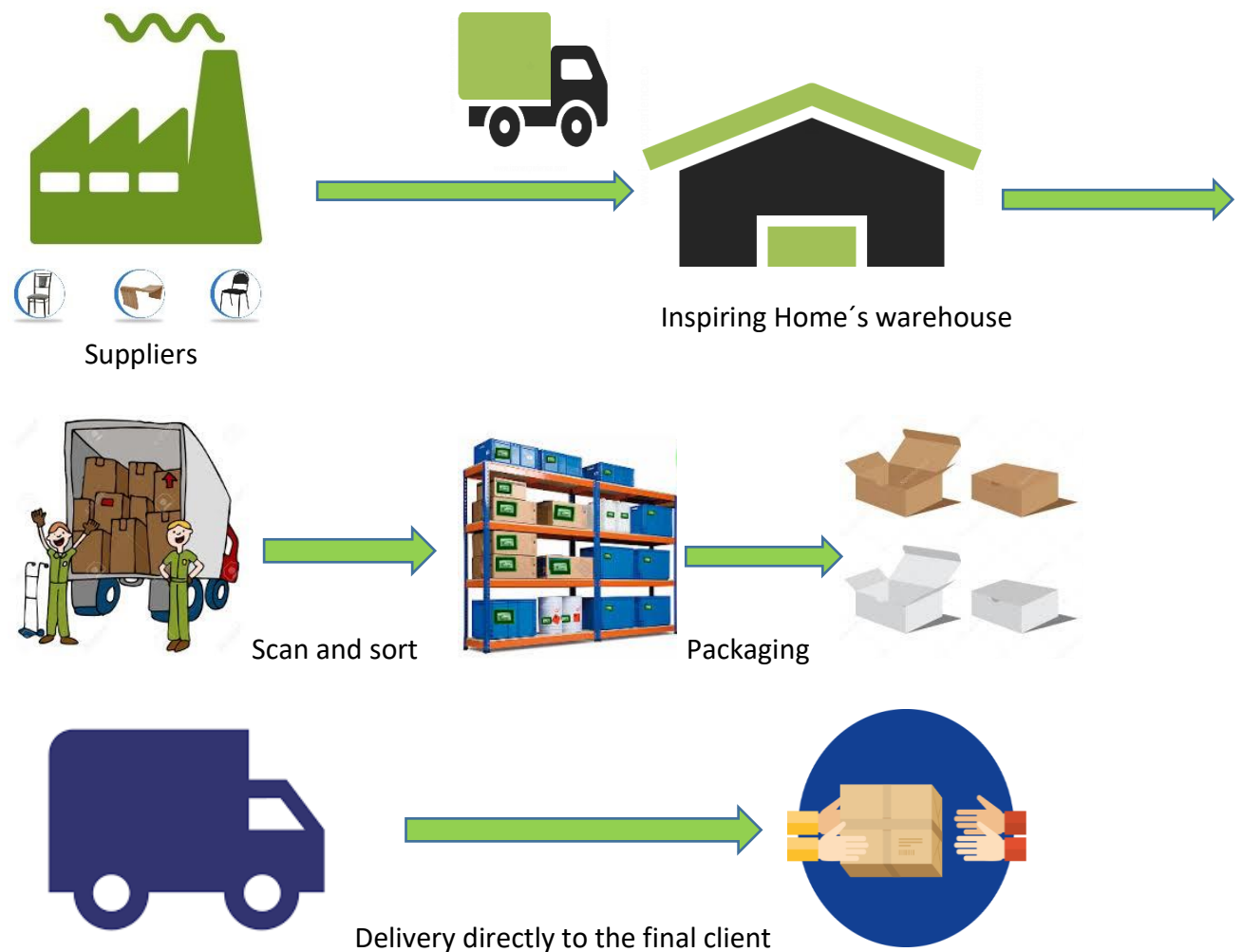


Figure 32: Flow of operations
Source: Own elaboration

The products will not be stored in the Inspiring Home store only in the event that suppliers do not want to recover the products damaged by transport from their factory to the company's warehouse or that they have defects in the reception of the same. Therefore our warehouse need not be organized for large storages.

4.5. Distribution of the warehouse



Figure 33: Distribution of Inspiring Home's warehouse

Source: <https://www.logismarket.com.ar/ip/psion-teklogix-soluciones-de-almacenamiento-y-distribucion-un-almacen-inallambrico-ofrece-la-flexibilidad-de-efectuar-diferentes-tipos-de-gestion-de-datos-363825-FGR.jpg>

There will be an unloading area where the trucks that transport from the factories of the suppliers to our warehouse will unload the products.

With the help of a hand pallet truck or electric pallet, depending on the size of the boxes / pallets, the merchandise will be unloaded and located in the picking area. In this area the products will be scanned for the reception and will be sorted according to the orders or the size of the product (two man handling product or small product).

The products are reviewed and repackaged, then placed in the exit area of the merchandise. The orders of each customer are loaded on the trucks of the transport companies, in the same area of unloading, but in the afternoon, in order not to coincide with the trucks that bring the products to the warehouse.

The loads and discharges will be organized in such a way so as not to saturate the warehouse personnel and so that the trucks do not wait at the warehouse door. This is a very good organization of the person responsible for the logistics of the company.

5. ORGANIZATION AND HUMAN RESOURCES

5.1 STATE OF ART

In the Human Resources Plan we will try to analyse and determine all the elements related to personnel policy: the definition of capabilities, the functional organization, the size and structure of the staff, the selection, hiring and training of personnel, and all those aspects related to the human dimension of the company from the detection of conflicts to the development of strategies of solution.

Once the objectives and strategies of the marketing plan and the operations plan are defined, it is very important that the entrepreneur develops the human resources plan. People are the key element of business success and therefore a quality human resource could mean an advantage for the company.

The human resources plan should consider:

1. The main functions that are required in the business.
2. The skills and knowledge that each role requires.
3. The charges that will be permanent in the company.
4. Tasks, which are temporary or require a high degree of specialization, could be carried out by persons or companies outside the company.
5. The key positions and of the own personnel that will do the tasks that allow the company to differentiate itself from the others.
6. The organization chart that represents the general structure of the company.
7. Policies and strategies that will help manage the human resource.
8. The payroll of the company, that is to say the budget of the remunerations.

The partners of the company should know that it is very important to determine the functions and responsibilities of each position because this allows:

- Coordinate tasks.
- Supervise work and workers.
- Establish work control measures.
- Assign responsibilities for activities.
- Measure the results of activities.
- Evaluate the performance of workers.

In a company like INSPIRING HOME of recent creation, one of the factors that major protagonist is going to acquire is the human group that will configure it, not only the management team that will lead it but also the other human resources that will enable its development.

In the following sections, the necessary organizational structure will be designed, defining the business functions to be developed for each job, the responsibilities to be assumed, the corresponding hierarchical relationships and the skills and capacities that will be needed to cover the different defined positions.

In addition, we will define the usual human resources policies that articulate, depending on the nature of our business. And lastly, the personnel needs, qualitative

and quantitative, will be established, which will require the new business project, both for its start-up and during the years covered by the Plan.

5.2 ORGANIZATIONAL STRUCTURE

5.2.1. ORGANIZATION OF THE COMPANY

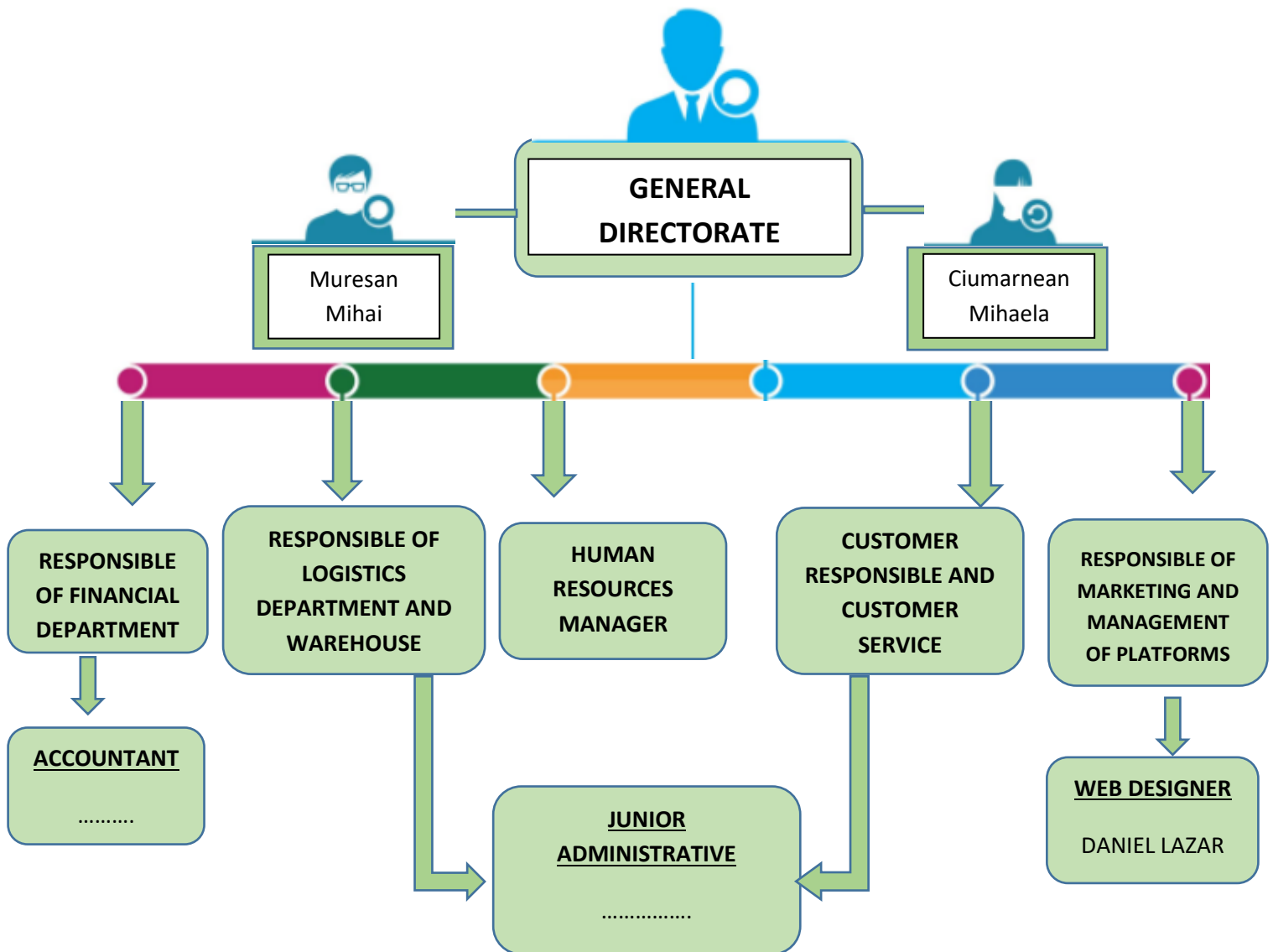


Figure 34: Organization of the Company
Source: Own elaboration

In this case, the General Management of the company will be jointly performed by the two partners, the entrepreneurs themselves. In addition to this they will perform other

functions in the company, contributing their work to the company and devoting themselves to full time to achieve the best development and operation of it.

5.2.2. COMPOSITION OF THE MANAGEMENT TEAM

In previous sections (Promoters presentation), already described for each of the members aspects such as: work experience and business; specialized academic, business and technical training; specialization in specific functional areas or sector; The professional achievements and successes both business and academic and the positions to be occupied, whose functions and responsibilities to be assumed are described below and in following sections (Profiles / Required posts).

JOB TITLE:	General Directorate
HIERARCHICAL SUPERIOR:	Board of directors
SUBORDINATES:	Responsible of financial department Responsible of logistic department and warehouse Human resources manager Customer responsible and customer service Responsible of marketing and management of platforms Web designer Accountant Junior Administrative
ORGANIZATIONAL DEPARTMENT:	Directorate
MISSION:	Coordination, direction and control of the policies of the company

FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • Leading the strategic planning process of the organization, determining the critical success factors, setting the company's specific objectives and goals. • Develop general strategies to achieve the objectives and goals proposed. • Decision making. • Maintain the correct functioning of the systems and of the company in general. • Managing the general activities of the company. • To legally and legally represent the company before third parties. • Attend and promote new customers and sales routes. • Implement strategies for achieving goals. • Analyse area reports. • Coordinate the scheduling of activities.
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of financial department • Responsible of logistic department and warehouse • Human resources manager • Customer responsible and customer service • Responsible of marketing and management of platforms • Web designer • Accountant • Junior Administrative
EXTERNAL RELATIONS:	<ul style="list-style-type: none"> • Suppliers • Clients • Organizations and entities
SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Degree / Required Studies: Degree in Business Administration and Management • Specific training: MBA Master • Languages: English, essential • Skills required: Ability to negotiate and delegate to their collaborators, ability to communicate and work as a team, credibility, firm decision-making, integrity and moral solvency.

Table 5: Job profile and requirements - General directorate

Source: Own elaboration

5.2.3 PROFILES/JOB REQUIREMENTS

In addition to the managerial positions, this section specifies the other positions or professional categories required of INSPIRING HOME:

JOB TITLE:	<u>Responsible of financial department</u>
HIERARCHICAL SUPERIOR:	General directorate
SUBORDINATES:	Accountant
ORGANIZATIONAL DEPARTMENT:	Financial department
MISSION:	Carry out control and management of costs and expenses
FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • Strategic planning of activities. • Manage and control the administrative functions of the company. • Approve budgets and investments. • Control and approval of investments of the company. • Authorize purchase orders related to the equipment and material of the company. • Send the payment orders of the staff, as well as the payment of: taxes, publicity, loans, facilities, rent, supplies and services. • Payments to suppliers. • Control of benefits. • Control of the evolution of sales. • Estimation of sales projections. • Management and control of payments of customers, repayments of payments, management of commissions of means of payment that we use. • Active Sales Software Registration (Salesforce).
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of logistic department and warehouse • Human resources manager • Customer responsible and customer service • Responsible of marketing and management of platforms • General directorate

EXTERNAL RELATIONS:	<ul style="list-style-type: none"> • Suppliers • Banks • Counselling • Organizations and entities
SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Degree / Required Studies: Degree in ADE, Economics • Specific training: Master's MBA • Languages: worthy of other languages (English) • Minimum experience: 3 to 5 years in a position with similar characteristics. • Skills required: Proactive and multifunctional that is able to prioritize and work autonomously. Person with initiative, analytical and oriented to the client, with abilities to work in team and ability to solve problems with autonomy. Responsible, with work capacity and results oriented

Table 6: Job profile and requirements – Responsible of financial department
Source: Own elaboration

JOB TITLE:	<u>Responsible of logistic department and warehouse</u>
HIERARCHICAL SUPERIOR:	General directorate
SUBORDINATES:	Junior Administrative
ORGANIZATIONAL DEPARTMENT:	Logistic department
MISSION:	Organization of the reception and exit of the orders, also control and management of the warehouse

<p>FUNCTIONS/RESPONSABILITIES:</p>	<ul style="list-style-type: none"> • Strategic planning of activities. • Manage and control the logistic functions of the company. • Organize reception and exist of the products • Qualitative and quantitative control of the purchases of the company. • Register purchase orders of the company. • Supervise the logistics actions and implement the necessary improvement actions in a coordinated way with other functions of the plant (Quality, Production, System Efficiency, etc.). • Optimally manage procurement and planning, internal logistics • Control and coordinate the functions in the supply chain. • Optimize transport: reduce cost, deadlines and delivery schedules • Manage and plan purchasing, production, transportation, warehousing and distribution activities • Monitor the physical taking of ordinary and extraordinary inventories
<p>INTERNAL RELATIONS:</p>	<ul style="list-style-type: none"> • Responsible of financial department • Human resources manager • Customer responsible and customer service • Responsible of marketing and management of platforms • General directorate
<p>EXTERNAL RELATIONS:</p>	<ul style="list-style-type: none"> • Suppliers • Clients • Transport agencies • Organizations and entities
<p>SKILLS / REQUIRED CALIFICATIONS:</p>	<ul style="list-style-type: none"> • Degree / Required Studies: Degree in ADE, Economics • Specific training: Studies in Logistics, Control and Organization of warehouses • Languages: worthy of other languages (English) • Minimum experience: 1 to 3 years in a position with similar characteristics. • Skills required: Proactive and multifunctional that is able to prioritize and work autonomously. Person with initiative, analytical and oriented to the client, with abilities to work in team and ability to solve problems with autonomy. Responsible

Table 7: Job profile and requirements – Responsible of logistic department and warehouse

Source: Own elaboration

JOB TITLE:	<u>Human resources manager</u>
HIERARCHICAL SUPERIOR:	General directorate
SUBORDINATES:	Junior Administrative
ORGANIZATIONAL DEPARTMENT:	Human resources department
MISSION:	Adjust personnel policies to the strategy and business of the company
FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • To supervise the correct and timely fulfilment of the functions of the personnel analysing the efficiency of the work performance. • Design the remuneration policy to be applied. • Prepare the payroll of the workers. • Recruitment and selection to attract the most suitable people according to the needs of the company in order to avoid high staff turnover (publication of offers in different job portals, curriculum sketches, personal interviews, etc.). • Develop and train staff within their area, so that their performance is not affected by lack of knowledge. • Encourage, involve and retain these people to promote their commitment to the organization through the emotional salary.
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of financial department • Responsible of logistic department and warehouse • Customer responsible and customer service • Responsible of marketing and management of platforms • General directorate
EXTERNAL RELATIONS:	<ul style="list-style-type: none"> • Candidates for positions

SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Minimum studies: Degree in Psychology, ADE, Law and similar. • Specific training required: Master in Human Resources • Languages: Romanian (mother tongue). • Value: Languages. • Minimum experience: 1 year in selection department, Temporary Work companies, Consulting, etc. • Required Skills: Dynamic, proactive, resolute and with social skills. Ability to analyse, adapt and work in groups, as well as organizational skills. Results-oriented profile.
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Table 8: Job profile and requirements – Human resources manager
Source: Own elaboration

JOB TITLE:	<u>Customer responsible and customer service</u>
HIERARCHICAL SUPERIOR:	General directorate
SUBORDINATES:	Junior Administrative
ORGANIZATIONAL DEPARTMENT:	Sales department
MISSION:	Provide product or service information to assist customers in making a decision about a product to buy. Customer service representatives may also help generate sales leads

FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • Attracts potential customers by answering product and service questions; suggesting information about other products and services • Opens customer accounts by recording account information • Maintains customer records by updating account information • Resolves product or service problems by clarifying the customer's complaint; determining the cause of the problem; selecting and explaining the best solution to solve the problem; expediting correction or adjustment; following up to ensure resolution • Maintains financial accounts by processing customer adjustments. Recommends potential products or services to management by collecting customer information and analysing customer needs. Prepares product or service reports by collecting and analysing customer information. Contributes to team effort by accomplishing related results as needed.
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of financial department • Responsible of logistic department and warehouse • Responsible of marketing and management of platforms • General directorate
EXTERNAL RELATIONS:	<ul style="list-style-type: none"> • Customers
SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Minimum studies: Degree ADE, Law and similar. • Specific training required: • Languages: Romanian (mother tongue). • Value: Languages. • Minimum experience: 1 year in sales department, Temporary Work companies, etc. • Required Skills: Customer Service, Product Knowledge, Quality Focus, Problem Solving, Market Knowledge, Documentation Skills, Listening, Phone Skills, Resolving Conflict, Analysing Information , Multi-tasking

Table 9: Job profile and requirements – Customer responsible and customer service
Source: Own elaboration

JOB TITLE:	<u>Responsible of marketing and management of platforms</u>
HIERARCHICAL SUPERIOR:	General directorate
SUBORDINATES:	Junior Administrative
ORGANIZATIONAL DEPARTMENT:	Marketing department
MISSION:	The establishment of objectives, creation and execution of the company's marketing strategy, online strategy, internal communication of the company and protocol, external communication and advertising of the company through means above the line and below the Line.
FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • Advertising and strategy in social media. • Use of social networks and virtual communities, platforms, blogs. • Optimization of online campaigns and strategies. • Web policy, content, applications and tools. • Integration of plugins and web functionalities. • Planning, communication with users, crisis management, online reputation and measurement. • Management and coordination of the web. • Design and copy of the ads. • Practices of functionality and optimization of the platforms with a view to improving the ROI of the company. • Establishment of CRM, SEO, and SEM practices. • Measurement of results and complete analytical.
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of financial department • Responsible of logistic department and warehouse • Customer responsible and customer service • General directorate
EXTERNAL RELATIONS:	<ul style="list-style-type: none"> • Commercial suppliers

SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Minimum studies: Degree or Degree in Marketing, or Master in Marketing or MBA. • Specific training required: persuasive online communication, Community Management and social networks, search engine optimization (SEO / SEM), web analytics, basic computer skills. In html, servers and creativity. Dreamweaver basics and Photoshop to know what you can order and how to order it. • Languages: Essential English. Knowledge of other languages will be assessed. • Minimum experience: minimum five years working in the Marketing area, and at least two of them with project management functions. Experience of 3-5 months in online project management. • Required skills: communicative skills, creativity and persuasion, writing skills (copy of announcements), leadership, ability to prioritize tasks, ability to perform various tasks at once, dynamism, detail orientation.
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Table 10: Job profile and requirements – Responsible of marketing and management of platforms

Source: Own elaboration

JOB TITLE:	<u>Web designer</u>
HIERARCHICAL SUPERIOR:	Responsible of marketing and management of platforms
SUBORDINATES:	-
ORGANIZATIONAL DEPARTMENT:	Marketing department
MISSION:	Be responsible for the day-to-day web design and creation and implementation of it.

FUNCTIONS/RESPONSABILITIES:	<ul style="list-style-type: none"> • Translation of the information or marketing content of a client on our website. • Website design, ensuring easy access and effective visually. • Determination of all necessary requirements that code for site creation, including forms, e-commerce capability and specialized scripts. • Write web pages in a combination of codes such as JavaScript, HTML and Flash. • Development of approved web design templates. • Integrate verbal and graphic content with the site design and publish the entire site to the Internet server and search engines. • Make changes to the site and update the current information on the website, as indicated. • Website test for functionality.
INTERNAL RELATIONS:	<ul style="list-style-type: none"> • Responsible of marketing and management of platforms
EXTERNAL RELATIONS:	<p style="text-align: center;">-</p>
SKILLS / REQUIRED CALIFICATIONS:	<ul style="list-style-type: none"> • Minimum studies: Vocational training • Specific training required: Knowledge of SEO, SEM and social networks. Programming knowledge as the differentiating characteristics between the different web technologies (JAVA, .NET, PHP, FLASH). Photoshop, Dreamweaver - • HTML / CSS. • Minimum experience: 2 years • Necessary skills: creativity and decision-making about the best option for each project.

Table 11: Job profile and requirements – Web designer
Source: Own elaboration

5.3 EMPLOYMENT POLICY

5.3.1 DEVELOPMENT POLICY

Selection and contracting

The selection and hiring process will be carried out by the company itself.

Initially, the source of recruitment will be external, because it is a newly created company and the only way to provide it with personnel is to use the outside to fill the necessary positions:

- People not belonging to the company, but with experience in the job to be covered.
- People without experience.

The external recruitment will allow us to cover a greater range of choice in the market, and among the possible sources that we will use for the recruitment and selection will be:

- Schools and Universities.
- Personal contacts.
- Job search web portals like: EJOBS, LinkedIn, hiphopjobs.com among others.
- The Public Employment Offices.
- Scholarship programs for companies.
- Personal contacts with other companies of the competition.

The following are the different stages that will take place for the selection of candidates:

- Pre-selection and pre-selection: once all the documentation received from the possible candidates, which will normally consist of a curriculum vitae, will be analysed and candidates who do not meet the minimum conditions required, will be excluded.
- Selection: after the pre-selection phase, the candidates will be contacted for the next phase, usually via telephone, in which it is a question of identifying if the candidate is appropriate, clarify doubts and motivate you to participate in the rest of the process.

Since it is a small company and initially requires few jobs, will conduct personal interviews. These will allow us to obtain the appropriate information, interpret the information obtained and evaluate the data and impressions on the candidate. The interview will be different depending on the candidate, the job or both.

In the case of commercial positions, which require a more specific profile can be carried out the realization of an IPV test, better known as Personality Inventory for Sellers. This test will help us to discriminate against good sellers / commercials.

The interview or interviews will be carried out, either by the human resources first time or together with the person in charge of the employee.

It is important to explain that in the beginning, for example, for the first year, the number of jobs required is minimal (a programmer and an internship), so in this case what will be more economical for the company will be to resort to Personal contacts or any recruitment platform such as the Public Employment Offices.

- Closing and decision-making: the person responsible for human resources or the person in charge of the department where the job is located will be responsible for making the final decision to admit or not to a candidate. Subsequently the candidate chosen will perform an interview to outline or clarify common points of interest such as: a greater detail of the job, pay, probation period or working conditions among others.

Regarding the contracting, it will be carried out according to the current legislation and to the agreement in the state collective agreement for Advertising Companies that is affected by the company. Respecting the conditions and test periods in the established: Technical staff (6 months) and Administrative staff (2 months).

Performance evaluation

Another of the policies that will be developed will be the evaluation or evaluation of the performance of the personnel, in a way aligned with the defined categories and profiles. This policy will serve as a means to motivate and retain workers, as well as to determine the salary or salary increase applicable to each worker.

This evaluation process requires different phases, however we will focus on the last two: application phase and development phase:

- Application phase: this is where the evaluation interview will take place. This will be performed by the worker to be evaluated with his / her hierarchical person and will analyse the performance of the employee, his behaviour and the results obtained in the established period of time, which will generally be 1 year. Finally, new targets will be set.
- Development phase: periodic meetings will be held between the hierarchical leader and the worker to exchange opinions about the actions to be carried out. Finally, the interview will discuss the evaluation and define the plan for the next review period.

Being a small company with few employees, this evaluation and fulfilment of objectives is analysed on a regular basis, considering the initiative by the workers and the contribution of ideas for the development of their work in the best conditions.

In this evaluation of the performance are mainly the commercial ones, which will work based on a marked objectives regarding the number of contracts with suppliers to achieve, always within a flexibility.

Training and qualification

Providing the necessary training to the personnel that integrate the staff of employees for the development of their activity will provide us with greater motivation and fidelity in the workers.

It is important that web designers, programmers and computer scientists who are in the company, carry out maintenance courses as well as courses on new applications, programming programs, new web design techniques, etc.

In the same way, commercials must know the sales techniques most advantageous for the achievement of their objectives.

Training planning and implementation will be carried out when staff needs are identified, establishing a schedule for each of the training actions in which they are defined: who will be directed, the schedule, duration, Contents, the objectives that are sought or are intended to be achieved and in which modality, among others.

With regard to funding for the training of workers, we will try to apply for free training for active workers to entities such as ANOFM and Trade Unions, looking for courses that meet our needs. In the event that the courses that fit the needs of our staff are not found, we must resort to a specialized training centre that the company will be responsible for hiring.

Professional career

In the case of INSPIRING HOME, it is not possible to offer a career plan in the company with promotion routes, due to the size of it. It is a small company that is starting and we do not know the route that it will have once it is in the market.

In this case, the career plan to be offered within INSPIRING HOME is the learning not only of the employees but also of the entrepreneurs who initiate this initiative, the assumption of responsibilities within the company and the development within it, with the aim of our employees being part of this project indefinitely.

Likewise, we consider the option of hiring fellows, be able to train them and subsequently become part of the staff of the company.

5.3.2. RETRIBUTION POLICY

"By:

- Advertising: Any form of communication made by a natural or legal person, public or private, in the exercise of a commercial, industrial, craft or professional activity, in order to directly or indirectly promote the contracting of movable or immovable property, Services, rights and obligations.
- Recipients: The persons to whom the advertising message is addressed or to which it reaches. "

The remuneration to be applied will be established in agreement for the positions anticipated during the three years of elaboration of the Plan of Enterprise.

The structure of the compensation will therefore be determined by the following components:

- Fixed component: base salary calculated according to the category according to the collective agreement. Below is the base salary for each employee for each of the years covered by the Company Plan. The gross annual salary is calculated with 12 payments, as established in the agreement and the CPI increase foreseen for each year has been applied.

ANNUAL GROSS SALARY - EUROS					
JOB TITLE	WAGE LEVEL	MONTHLY GROSS WAGE YEAR 2017	2017	2018	2019
Responsible of financial department	Level 1	1.500 €	6.000 €	21.000 €	25.000 €
Responsible of logistic department and warehouse	Level 1	1.000 €	4.000 €	16.000 €	19.000 €
Human resources manager	Level 1	1.000 €	4.000 €	16.000 €	19.000 €
Customer responsible and customer service	Level 1	1.200 €	5.000 €	17.000 €	20.000 €
Responsible of marketing and management of platforms	Level 1	1.000 €	4.000 €	16.000 €	19.000 €
Web designer	Level 3	-	2.000 €	6.000 €	6.000 €
Accountant	Level 3	By service	By service	By service	By service
Junior Administrative	Level 4	-	-	12.000 €	15.000 €
Fellow	-	-	Internship - 0	Internship-0	Internship-0

Table 12: Wages
Source: Own elaboration

* Wages as of 2018, are calculated assuming that the additions of new employees are already made on January 1.

Other potential benefits:

- Employees will be allowed access to limited offers published on the web portal prior to publication.

Once the company has a business trip and occupy a stable position, it will be able to offer other types of benefits and remuneration to its employees, such as a monthly credit for personal consumption on the web, hourly flexibility or incentives.

Grantees will be offered a bonus to cover possible food and transportation expenses and the maximum duration of the scholarship will be 6 months. Subsequently, it is foreseen the possible incorporation into the company as an employee.

5.3.3. OPERATING POLICIES

The following is a series of rules with implications in the different fields of the company, is what is called operating manual, which should clearly communicate to employees what the operation of the company. It includes: schedules, evaluations and promotions, training, claims, payment of wages, holidays, data protection, customer treatment, payment terms and supplier relationships, telephone calls, use of electronic mail, etc.

Operation Manual:

- Schedule:

The number of working hours per week will be from Monday to Friday, from 9:00 to 18:00 with an hour for lunch.

During the month of August the intensive day of thirty-five hours a week is established during the hours of 8:00 to 15:00 from Monday to Friday.

Every worker has the obligation to be in his work centre, ready to begin his activities, at the established time, not being able to abandon it without permission before the time of departure.

- Payment of wages:

The salary will be paid for months and payrolls will be paid on the last business day of the month.

- Vacations:

The paid annual vacation regime will be thirty natural days, to be enjoyed between June and September, without prejudice to the agreements that can be reached between the company and the workers.

-Trial period:

Trial periods, provided they are agreed in writing, will have the following duration:

- Directors, Headquarters and Technical Staff: Six months.
- Administrative staff: Two months.

Other aspects of a general nature:

- All work faults must be justified as soon as possible.
- Absence from work shall be communicated as soon as possible to the person responsible, without prejudice to the subsequent justification thereof.
- The use of the telephone for personal calls and e-mail will be allowed provided that its use does not constitute an abuse by the employee and his work is affected. We rely on the responsibility of the workers to use the resources of the company correctly.

5.4 PARTNERS

"Influential suppliers accrue more value to themselves by charging a high price, limiting quality or services or by passing on their costs to industry participants." (Porter, 2009, p.43)

Within the Rumanian furniture industry there is a great variety of small and large factories dedicated to the elaboration of all kinds of furniture at a good price, located mainly within the mountain range of the country, facilitating to our company the establishment of commercial relations with any microenterprise and granting us greater bargaining power at the time of entering into any contract.

As far as decorating products are concerned, it has not yet been possible to identify many companies offering a wide range of products at low cost, so the possibility of importing such decoration articles from other European countries is studied in order to reduce costs and maintain greater bargaining power of terms with suppliers.

Rivalry between existing competitors' takes many well-known forms, including price discounts, new product improvements, advertising campaigns, and service improvements. High rivalry limits the performance of an industry. (Porter, 2009, page 48)

Taking into account that most of the suppliers in Romania with whom they will contact have very little information on this type of sales and that the suppliers in European countries have little information about our website, we have made a presentation to draw in large the lines of our company and this way the suppliers receive the necessary information to start a collaboration with us.

The following is part of the presentation that was made for the suppliers:



INSPIRING HOME

Furniture and Decor for your Home and Office

BRIEF COMPANY HISTORY
DEMOCRATIZE THE ACCESS TO HOME DECORATION IN ROMANIA

- Lunched in 2016 – a pioneer in the business
- Romania was missing competition on furniture, decoration and textile website with competitive discounts
- Everyday our clients have access to new cherry-picked brands, carefully curated bearing in mind the season of the year, the trends and many other factors that come up
- From furniture and lighting to accents, decor and more, with Free shipping on most items

www.inspiringhome.ro E-COMMERCE EXPERTS, DECO, FURNITURE AND TEXTILE OPPORTUNITIES

EASY CONCEPT

We bring unique and charming products from whole over the world, with attractive discounts at a **click** distance.

Advantages of being on Inspiring Home

Visibility

To share a window with renowned brands within each segment

Partnership

To win a partner that shares with you its successes and results

Free advertising

To communicate your brand without additional costs and risks

Numbers

To materialize results with sales and new clients

Refresh

To drain obsolete stocks

Brand

To reach your target audience without deteriorating your brand

BUSINESS MODEL

ONE WEEK FLASH SALES WITH AGGRESSIVE DISCOUNTS

1. Campaign scheduling
2. Partner send the offer for Inspiring Home's approval
3. Inspiring Home builds up the product catalogue and communication
4. The campaign starts and the sales begins
5. Sending of newsletters
6. Communication in other channels

OPERATION: FAST, FLEXIBLE, SALES

"SOON TO COME"

On the eve of the campaign launch, it appears visible to clients on the website as upcoming sales

DISCLOSURE

A newsletter is sent every Monday morning to all registered members communicating the new brands of the week

ACCESS

Members access the website directly through auto-login or by doing so once they head to the website

PURCHASE

Members access the campaign and buy a product through classic "basket" process

SPREAD

INSPIRINGHOME.ro and its members share its campaigns through social media, increasing the sale results

SALES MONITORING

During the campaign, sale results are sent to our partners so that they are aware of the results and able to add stock, increasing the potentiality of the sale

OPERATION: FAST, FLEXIBLE, SALES

ORDER

The final product order is sent 2 days after the campaign ends (during this period it is no longer necessary to reserve stock).

LOGISTICS

The partner has about 5 days to deliver the merchandise to our warehouse, where the picking process begins and after which the order to the final client is delivered by our carrier.

CLOSURE

During the following 2 weeks samples and products are returned in order to issue a credit note (for account settlement purposes)

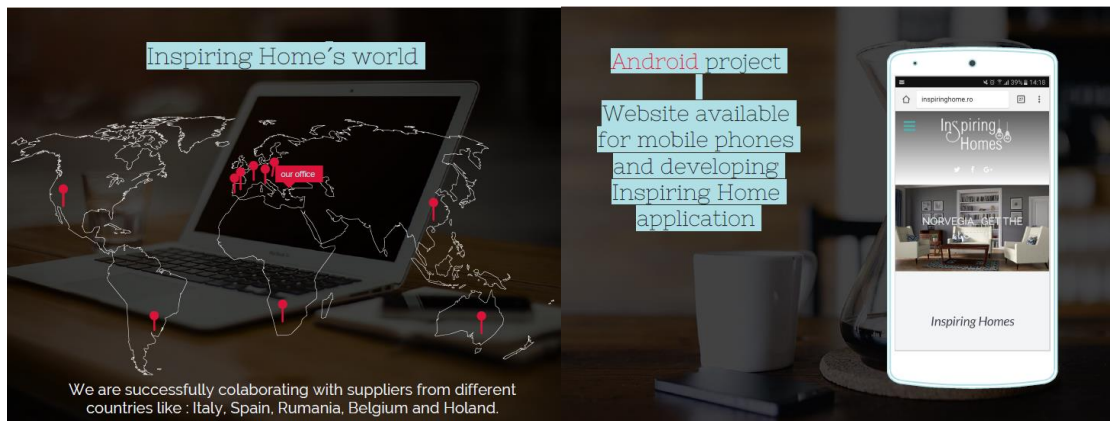


Figure 35: Inspiring Home business presentation
Source: Own elaboration

The presentation is classified in several parts, the first is a short story of what the company wants to be, what is the model of this business and what are the concepts and values on which the company is based. We also talked about the advantages of starting a partnership with Inspiring Home, the target of clients we are pursuing, how we are going to reach these clients (technology, social networks etc.) and we finish the presentation with the contact data of our commercial department both national As international.



Figure 36: Inspiring Home business presentation – contact information
Source: Own elaboration

We have a selection of suppliers from Romania as well as from the rest of Europe, suppliers that we have obtained from searches on the Internet and also from having participated in furniture fairs: Madrid (Intergift) and Paris (Maison d'Objet).

These suppliers will be sent an e-mail from the address of office@inspiringhome.com, with the above presentation and we will try to make an appointment to talk about the possible collaboration.

Once the affirmative answer is received from the suppliers, the contract will be drawn up, signed by both parties, contracts containing both rights and obligations and information on the discounts of the agreed purchase prices, details of the transport, and times of delivery, packaging, labelling, incidents and penalties for non-compliance.

The present model of contract is exposed as annex of this project.

6. LEGAL AND FISCAL AREA

6.1 LEGAL FORM

In the Legal and Fiscal Analysis, all the necessary and obligatory steps will be presented, chronologically, before the incorporation of the Company INSPIRING HOME S.R.L. Likewise, the legal and fiscal framework that governs our activity, from the constitution to the commissioning, will be presented.

To begin, in addition to the formalities required by law, we have had to purchase the trademark and trade name, web domain and SSL certificates to guarantee the security and privacy of our customers' personal data.

We have followed the law and the appropriate agreements to establish the rights and obligations of workers, their wages and corresponding retentions. Finally, on the tax side, we have decided that we will be a small company. According to current regulations we have the right to certain tax benefits, which we will see below.

For the creation of the company, there are several ways in which it can be shaped, and for the present project it has been established that the best constitution figure is, under the classification of " Payers of TVA ", as well as will become part of the Microenterprise segment since the level of sales will not exceed 100,000 euros during the first year of operation.

The company's fiscal domicile will be in the city of Bistrita, where you will find the operations centre and the Inspiring Home warehouse. The company will be listed under the SRL (Limited Liability Company) mentioning "Payers of TVA" in The Trade Registry of Cluj on behalf of Mihai Muresan and Mihaela Ciumarnean under the trade name "INSPIRING HOME".

6.1.1. DETERMINATION OF THE LEGAL FORM OF THE EMPLOYER

Legal entities are the various groups, associations, corporations or institutions to which the legal order grants them personality, that is to say, considers them as possible to be related to rights and obligations. When establishing the company as a legal person, it is the company and not the owners who assumes all rights and obligations. This means that the debts or obligations that can be contracted by the company are guaranteed and are limited only to the assets that the company can have in its name.

Among the advantages of the legal person we name:

- a limited liability, that is, the owners of the company only assume in a limited way the responsibility for the debts or obligations that the company may incur. These are guaranteed with the assets, capital or equity that the company may have.
 - Greater availability of capital, since it can be provided by four partners.
 - Greater possibilities for accessing financial credits: both banks and financial institutions are more willing to lend to legal persons than natural persons.
 - Possibility of access without major restrictions to public tenders.
 - The possibility that the working partners of the company have access to social benefits.
- Our company is made up of two partners with equal rights and obligations between them and the capital contributed, so that the SRL is closer to the existing needs, while an SA is always open to new partners through the purchase and sale of actions.

When choosing the type of company, first we have taken into account the characteristic of SRL limited liability: according to the contributions made to society. In a SA there may be a large number of partners and the regime is completely open, with no limits for the free transfer of shares. At the same time it is more restrictive in terms of the activities that are allowed to develop. The minimum capital required for the start of the activity is quite high: 65,000 euros.

These are one of the main reasons why we have chosen to open a SRL before an S.A.

We have also considered the possibility of opening a SRL-D, but we have ruled it out based on the following:

The main advantages of SRL-D. They are:

- The speed of the constitution.
- A broad and generic social object.
- Tax benefits (deferment for variable periods of one or two years of various tax debts).
- An accounting simplification that is not yet well defined.
- possibility of convening the general meeting by telematics means, in which case publication in the BORME or newspapers (saving time and money) is not necessary.
- Counselling, etc.

All these are not sufficient reasons to choose a S.R.L-D.

The limitations of S.R.L-D refer to:

- Prohibitions on statutory changes, social capital, type and number of members allowed and company name (including the name of only one of the partners).
- can be constituted by a maximum number of up to five partners individuals, while legal entities cannot be. In addition, an individual cannot be a member of more than one S.R.L-D.
- The share capital must be fully disbursed, through monetary contributions, while in a S.R.L non-cash contributions are also accepted;
- The transfer of shareholdings may only be made between natural persons. If a legal entity acquires them, it must be transmitted to a natural person before three months or it will be submitted to the regime of S.R.L.
- The modification of the status can only occur in three cases: name, address and social capital.
- A worse image: seen as a division of S.R.L.

We have also been able to observe that 90% of our competitors, especially those to whom we want to appear, are also constituted as S.R.L. The current legislation is contained in Royal Legislative Decree no. 31/1990, which approves the consolidated text of the Companies Act Capital with limited liability.

INSPIRING HOME S.R.L., which is incorporated with Romanian capital in January 2017 it is a web platform for online collective purchase of furniture, decoration and textiles offered with special prices. We are targeting a young audience of 25 to 50 years, with purchasing power, mainly women with passion for quality, good taste, interior design and savings. Charges will be made online: we will offer our customers the possibility of making payments with debit or credit cards Visa and MasterCard, or through a PayPal account.

6.1.2. THE SCRIPTURE OF CONSTITUTION AND THE STATUTES OF THE COMPANY

TITLE: The Company will be called INSPIRING HOME S.R.L.

SOCIAL HEADQUARTERS: The Company shall have its registered office at the following address: Vasile Lupu Street No. 14, Bistrita Nasaud, and CP 420089 Romania.

SOCIAL OBJECT: INSPIRING HOME is a web platform dedicated to the online sale of furniture, decoration and textiles offered at special prices.

CLAUSES:

FIRST. CONSTITUTION. - Mrs. Mihaela Ciumarnean and Mr. Mihai Muresan constitute a limited liability company called "INSPIRING HOME", which will be governed by the following order of sources:

1. by mandatory legal provisions.
2. by the Bylaws that are incorporated into this matrix.
3. by other applicable legal provisions.

The Statutes are contained in paper, written on both sides and signed by those appearing at the end of the last, which are attached to this matrix, to be part of it.

The statutes and other documents of the foundation of the company have been attached translated to the project, as annexes.

6.1.3. PROCEEDINGS FOR THE CONSTITUTION OF INSPIRING HOME

Negative Certificate of Name

It is a certificate proving that the name chosen for the company, "INSPIRING HOME", does not match that of any other company.

The verification can be done in person, in the Central Mercantile Registry (Street Marasesti Nº2 - Bistrita Nasaud) or by Internet, but always before the incorporation of the company. We have done the verification in person and we have been given a document that certifies that the name is available.

In this step you have been able to choose up to three denominations of which you want to know the availability.

The cost of the Name Negative Certificate is 8 euros. In the annexes you can find the invoice that has been issued.

Once certification has been issued that the name applied for is not registered, it will be registered in the name of the interested party or beneficiary of the same for a period of six months, counted from the date of issue.

The negative certification will have a validity of three months for the purposes of granting deed, counted from the date of its issuance by the Central Mercantile Registrar. If certification expires, it may be requested to renew it under the same name. The application must accompany the expired certification.

After the six months of reservation of the denomination without having been registered in the corresponding Provincial Mercantile Register, the denomination will be removed in the section of denominations of the Central Mercantile Register, reason why a new certification must be requested.

Once the certificate of denomination has been obtained, the bank is approached to open an account in the name of the "company in incorporation", entering in full the minimum share capital: 100 euros. The bank will deliver a certificate to be presented to the Notary. Subsequently, the money entered can be used.

6.1.4. OPENING OF THE BANK ACCOUNT ON BEHALF OF THE COMPANY

Once the certificate of denomination has been obtained, a bank, in our case ING BANK, is approached to open an account in the name of the "company in formation". The bank must present the two partners of the company. Each one enters the money that corresponds to him, according to his participation in the society.

In this account the minimum share capital of the company is entered: 100 euros. Subsequently, when the company is incorporated, it will be transferred to a normal business account and we will be able to trade with the money we have deposited. The bank gives us a certificate that is presented to the Notary. The certificate is also useful for the drafting of the statutes.

6.1.5. DRAFTING OF THE STATUTE

The bylaws are the rules that will govern society. For the drafting of these statutes, we have contracted this service in the Provincial Mercantile Register, which will also take charge of the public deed.

The statutes must contain at least the following statements:

- Name of the company, which must necessarily include the term "limited liability company", "limited partnership" or its abbreviations "S.R.L." or "S.L."
 - Social object, which is the activity to which the society will be dedicated.
 - Closing date of each financial year.
 - Registered address in Spanish territory.
 - Share capital, shares in which it is divided, nominal value of each share and numbering thereof.
 - System of administration of the company.
- The Company's by-laws must be approved and signed by all members, or by their legal representatives before a Notary, before the start of the activity.
- The status of INSPIRING HOME can be read in the same document.

6.1.6. GRANT OF THE PUBLIC DEED OF CONSTITUTION

The limited liability company is constituted by Public Deed granted at the Provincial Mercantile Register, by the totality of the founding partners.

In the same Provincial Mercantile Register office as before, the company's deed of incorporation was also signed.

This step is one of the most expensive, but without it, it would not be possible to register the company in the Mercantile Registry. The cost of writing the constitution, together with the processing of the CIF costs us 400 euros.

For the granting of the deed it is necessary to present the following documents:

- The certificate of denomination of the Central Mercantile Registry.
- The bank certificate.
- The Bylaws.
- D.N.I of all partners.

The deed of incorporation, as can be seen in the same document, should contain:

- The identity of the partners.
- The desire to establish a limited partnership.
- The contribution of each partner and the assigned shares in payment of their contribution.
- The articles of association of the company.
- The management system initially established for the company.

The Provincial Mercantile Register must submit a certificate attesting the deposit in the bank, in the name of the company, of the amounts contributed by the partners. The date of the bank deposit cannot be earlier in more than two months to the date on which the deed of incorporation of the company is signed.

The company may start its commercial operations from the date of granting the Deed of Incorporation, even if it is not yet registered in the Mercantile Register, unless in the deed itself a later date has been set for the beginning of the company's operations.

On the same day of signing the deed, the Provincial Mercantile Register will also request a temporary CIF for the company, which will become definitive when the company registers in the corresponding Mercantile Register. Since the granting of the deed there is a period of 10 days to request the provisional CIF. Then there is a period of one month to withdraw the definitive CIF.

6.1.7. REGISTRATION IN THE MERCANTIL REGISTRY

The Deed of Constitution granted is inscribed in the Mercantile Register of the province of Cluj. The Mercantile Registry of Cluj is in the following address: Vasile Lupu Street No. 14, Bistrita Nasaud.

From this moment, the Commercial Registrar has a maximum term of fifteen days to register the company. Once registered, the company acquires its legal personality as a limited liability company.

It will also be necessary to publish the inscription in the B.O.R.M.E.

To register, it is necessary to submit:

- The Certificate of denomination of the Central Mercantile Registry.
- A copy of the deed of incorporation.
- Proof of having paid the ITP / AJD, if applicable.

The cost of registration in the Commercial Register has been checked by telephone: 55 euros.

6.1.8. INTERNET DOMAIN PURCHASE

The domain is the address of a company on the Internet, which allows its information, products and / or services to be accessible throughout the world through the network. It is the tool through which we will develop our business.

The purchase of the domain has been made on the website <https://rohost.com/> . Initially only the ".ro" ending was chosen and the ".com" ending will be reserved. The final cost of buying the domain was 30 euros. Once the registration has occurred, there is a maximum period of 48 hours, until the domain is accessible.

6.2 PERMITS, LICENSES

6.2.1 REGISTRATION OF THE TRADEMARK AND MARKET NAME

The mark is any sign or denomination through which a company or person identifies its products or services and differentiates them from other identical or similar belonging to other economic operators.

According to Article V of the Trade Mark Law: "a trade mark means any sign capable of graphic representation which serves to distinguish on the market products or services of one undertaking from those of others". The regulation of the Marks, is included within the Royal Decree n. 84/1998 of April 23, 1998, by which approves the Regulation for the execution of Law 166/2010, of April 9, 2010.

Registering our brand is an important step since it entails the granting of exclusive rights of use over the same, within the national territory or throughout the European Union, for an international brand. This registration is not obligatory to start a business activity, but can be convenient for different reasons (security, for reasons of image, sales reinforcement, etc.). There may be identical or similar trademarks belonging to different

owners and intended for different commercial fields, but to this day there is no other trademark registered under the name INSPIRING HOME.

The brand could be:

- Words and combinations of words.
- Images, figures, symbols and drawings.
- Letters, numbers and combinations thereof.
- Three-dimensional shapes, including wrapping, packaging and the shape of the product.
- sounds, as long as they can be represented graphically, for example by means of light bulbs.
- Any combination of the signs mentioned.
- This list does not limit the existence of other variants.

Brand Types:

- Denominational: arbitrary or fantasy names, social reasons, pseudonyms and proper names, numbers, letters, etc.
- Graphics: graphic symbols, logos, drawings, etc.
- Mixed: the previous two
- Three-dimensional: the packaging and packaging, the shape of the product, etc.
- Sound: provided that the sounds in which the mark consists can be represented graphically.

Our brand is of the mixed type: it is formed by a combination of the word and graphic elements.



Figure 37: Inspiring Home's logo
Source: Own elaboration

6.2.2 INTERNET DOMAINS

The domain is the address of a company, organization, association or person on the Internet that allows its information, products and / or services to be accessible throughout the world through the network. It is the tool through which we will develop our business. It has a dual utility:

1. It is your identifier on the Internet, which serves to identify your company or the brands of your products and services in the network.
2. It is your address in the network, being the easiest, quick and intuitive way to locate a site on the Internet.

For the purchase of the domain has been sought its availability on the website <https://rohost.com/>. It has been chosen to start the ".ro" termination. After the payment, we have received the purchase invoice, which we have attached in the part of the annexes. The final cost of the purchase of the domain was 30 euros.

Once the registration has occurred, there is a maximum period of 48 hours, until the domain is accessible. It is the maximum time needed for domain DNS updates to be updated globally.

The domains under ".ro" are assigned by the Romanian assignment authority and it is essential that the applicant be linked to Romania, having rules that guarantee security in the assignment, avoiding the occupation of domains for speculative purposes, and therefore giving greater security to the user. The rules of second level names offer a wide degree of security to the entrepreneur and the requirements for the registration of a name are more restrictive than the third level.

INSPIRING HOME is created, having the same corporate name as the commercial name and is registered as such on the Internet.

6.2.3 SSL CERTIFICATE

INSPIRING HOME does not store confidential data relating to the means of payment used by the user once the purchase is confirmed and completed. The banking entities with which we have agreements for the provision of the payment service through the "secure online payment gateway" are the only ones that can access this data as payment and collection management.

For the good image and confidence of our customers, we are going to offer you the maximum security measures commercially available in the sector. The payment process will run on a secure server using SSL (Secure Socket Layer) or SET (Secure Electronic Transaction) protocol.

SSL is a security protocol used by browsers and web servers to help users protect their data while they are transferring. Provides data encryption, server authentication, message integrity, and optionally client authentication for TCP / IP connections.

It enjoys great popularity, so it is widely spread on the Internet. No special action is required to invoke the SSL protocol, simply follow a link or open a page whose address starts with https: //. The browser does the rest. The only thing necessary is to have SSL enabled in the browser.

Secure Electronic Transactions (SET) is a standardized, industry-backed protocol designed to safeguard card-paid purchases over open networks, including the Internet. It offers authentication, confidentiality, integrity and payment management services (authorizations and payment settlements, cancellations, etc.). SET offers authentication, confidentiality, integrity and payment management services (authorizations and payment settlements, cancellations, etc.)

6.2.4 DIGITAL CERTIFICATE

Looking to the future, we will also acquire a Digital Certification: a system that allows the linking of electronic data with individuals through a certification body. The digital certificate is a document issued by a certification authority that guarantees the association of a natural person with a digital signature. It serves to obtain a valid digital signature to sign documents electronically. The digital signature offers the same guarantees as the signing company and allows to ensure the integrity of a document.

To ensure the integrity of the message and to ensure the identity of the sender, the short version of the procedure is as follows: the sender signs the message using his private key and sends it to other users. Thanks to this signature, all recipients can check message integrity and identity using the sender's public key.

Digital certificates are automatically installed in the web browser. They can be used for all types of administrative procedures. It is also possible to install and use it with clients, for signing the emails. This ensures the integrity of the shipments and the privacy of the data sent.

6.3 FISCAL OBLIGATIONS

In Romania, the very high number of tax obligations imposed by central and local authorities often make taxpayers (and, in particular, companies) feel like a network of non-existent obligations. Questions like: what tax should be paid and until? We all have them all at a time, but these questions are as frequent as difficult to answer. Therefore, in the case of a legislative change (say, on the Fiscal Code), we often have to wait for the rules of application of the new regulation to be approved first in order to receive a coherent response, first of all, Competent Public Finance Administration.

In general, the tax liabilities of Romanian companies are divided into the following categories:

- Annual obligations

- Half-yearly obligations
- Quarterly obligations
- Monthly obligations
- Occasional obligations

From the category of **annual obligations**, we mention:

Until 25th of January

- Submitting to the tax office the turnover statement (in the case of turnover less than EUR 100,000 made in the previous year) - Form 094
- Submitting the statement of provisional pro rata to be used in deducting VAT for the current year
- Submitting the VAT return (Form 300) and paying VAT, for those who have the fiscal year as a tax year
- Calculation, payment and withholding of dividend tax on dividends distributed in the previous year and not paid in the previous year

Until 31st of January

- Declaration and payment of tax on profits for the previous year by taxpayers who obtain major incomes from crops of cereals and technical plants, fruit growing and viticulture
- Submitting the annual profit tax statement if taxpayers have completed their previous financial year by this date
- The filing of the declaration form 392a by taxable persons registered for VAT which have a turnover below 10.000 euro
- The filing of the declaration form 392b by non-registered taxable persons for VAT purposes, which have a turnover of between 10,000-35,000 euro
- The filing of the declaration form 393 by taxable persons registered for the purpose of VAT providing international road transport services
- Submitting the application for the changeover to the half-yearly or yearly submission of the VAT return

Until the last working day of February

- Sending Fiscal Fact Sheets 1 (FF1) and Fiscal Fact Sheets 2 (FF2) to both employees and the Fiscal Unit
- Submission to the tax body of Form 205 "Statement of tax deducted on incomes with withholding tax on income beneficiaries" for the categories of income provided for in Article 93 of the Fiscal Code
- Submitting the declaration of inactivity to the fiscal body and the Trade Registry
- Submitting the informative statement on payments in the form of interest income made to individuals resident in the European Union
- The submission of the annual tax return on representations

Until 25th of April

- Submitting to the fiscal body the annual profit tax statement by taxpayers who did not have to submit it on a previous term

Until 31st of May

- Submission to the fiscal body / Trade Registry of the simplified annual financial statements for the previous year by commercial companies

Until 30th of June

- Submission to the tax body of Form 205 "Statement of tax deducted on incomes with withholding tax on income beneficiaries" for income categories for which withholding tax has been withheld, with the exception of income from salaries and those for which its declaration Done on the last working day of February
- The filing of the tax deduction statement paid and paid for the incomes with the deduction / income tax exemption, on non-resident beneficiaries

From the category of **half-yearly obligations**, we mention:

Until 25th of January

- The filing of the declaration 394 regarding the purchases and deliveries on the territory of Romania by the persons registered for VAT purposes
- Submission of the VAT return (form 300) and payment of VAT, for persons who have a semester
- Declaration and payment of social contributions (Form 102) and income tax on salaries (form 100) for non-profit taxpayers

Until 31st of January

- Payment of local taxes (on buildings, land, cars) for the first semester

Until 25th of June

- The filing of the declaration 394 regarding the purchases and deliveries on the territory of Romania by the persons registered for VAT purposes
- Submission of the VAT return (form 300) and payment of VAT, for persons who have a semester
- Declaration and payment of social contributions (Form 102) and income tax on salaries (form 100) for non-profit taxpayers

Until 30th of September

- Payment of local taxes (on buildings, land, cars) for the second semester

Until 25th of December

- Payment of the second instalment of the tax on representative offices

From the monthly obligations category, we mention:

- Submission to the fiscal body of the declaration on the performances to be organized
- Submitting to the fiscal body the statement regarding the payment of the tax on the performances and their payment
- Submission of the recapitulative statement on intra-Community supplies / acquisitions / supplies
- Deduction, withholding tax and income tax withholding tax for the following types of income paid by the company: from wages, from intellectual property, from sales of consignment goods, from activities based on agency contracts, commission or mandate , From activities carried out on the basis of service provision conventions, accounting and technical expertise, judicial and extrajudicial expertise, investment, retirement, prizes and games of chance, from other sources
- Declaration and payment of social contributions (form 102) and income tax (form 100) for taxpayers who pay corporation tax (Form 100)
- Submitting the VAT return (Form 300) and paying VAT, for people who have a tax month as a tax period
- Filing the excise declaration form (Form 103) and paying excise duty for excise duty that became chargeable for that month
- The submission to the Pension House of the declaration regarding the nominal record of the insured persons and of the payment obligations to the state insurance budget
- Submitting to the County Agencies and the Bucharest Municipality, for the employment, the monthly statement regarding the nominal record of the insured persons and the payment obligations to the unemployment insurance budget
- Submission to the Health Insurance House of the declaration regarding the contribution to the Social Health Insurance Fund
- Submission to the Health Insurance House of the declaration regarding the contribution on sickness leave and sickness benefits
- Submitting to the Territorial Labour Inspectorate the declaration on the commission for the Chamber of Labour

6.4 LABOUR OBLIGATIONS

Labour relations are an essential element because they define the quality of the interactions between employers and workers and also the quality of a society. One dimension of labour relations is its crystallization in a labour regulation, that is to say the set of duties and rights that are protected by legislation and in this case is the collective agreement of each type of activities.

The rights and obligations regarding the employment relations between the employer and the employee are established, according to the Updated Labour Code 2017 (Law 53/2003), by negotiation, within the framework of collective labour agreements and individual labour contracts.

Employees cannot give up the rights that are recognized by law. Any transaction that seeks to waive the rights granted to employees by law or limitation of such rights is nullified.

According to art. 39 of the Labour Code, **the rights of the employee** are the following:

- The right to pay for the work done;
- The right to daily and weekly rest;
- The right to annual leave;
- The right to equal opportunities and treatment;
- The right to dignity at work;
- The right to safety and health at work;
- The right to access to vocational training;
- The right to information and consultation;
- The right to take part in determining and improving working conditions and the working environment;
- The right to protection in the event of dismissal;
- The right to collective and individual negotiation;
- The right to participate in collective actions;
- The right to form or join a trade union;
- Other rights provided by law or by collective labour agreements.

At the same time, the **employee's obligations** are distinguished as follows:

- The obligation to comply with the norm of employment or, as the case may be, to fulfil the duties assigned to him by the job description;
- The obligation to observe the work discipline;
- The obligation to observe the provisions of the internal regulation, the applicable collective labour contract, and the individual labour contract;
- The duty of loyalty to the employer in the performance of his / her duties;
- The obligation to observe work safety and health measures in the establishment;
- The obligation to observe the secret of service;

Other obligations provided by law or applicable collective labour agreements.

As far as the **employer** is concerned, he has the following **rights**:

- To establish the organization and operation of the unit;
- To establish the respective duties of each employee, in accordance with the law;
- To make binding provisions for the employee, subject to their legality;
- To exercise control over the performance of the service tasks;
- To establish the commission of disciplinary misconduct and to apply the appropriate sanctions, according to the law, to the applicable collective labour agreement and to the internal regulation;
- To set the individual performance targets, as well as the criteria for assessing their achievement.

Finally, art. Article 40 (2) of the Labour Code provides that the **employer** has the following **obligations**:

- To inform employees about the working conditions and the elements concerning the development of labour relations;
- To ensure permanent the technical and organizational conditions envisaged in the development of labour standards and appropriate working conditions;
- To give employees all the rights deriving from the law, from the applicable collective labour contract and from the individual labour contracts;
- To communicate periodically to employees the economic and financial situation of the unit, with the exception of sensitive or secret information which, by disclosure, is likely to prejudice the activity of the unit. The frequency of communications is established by negotiation in the applicable collective labour contract;
- To consult the trade union or, where appropriate, the employees' representatives on decisions likely to substantially affect their rights and interests;
- To pay all contributions and taxes in his charge, as well as to withhold and pay the contributions and taxes due by the employees under the law;
- To set up the general register of employees and to operate the records provided by law;
- To issue, on request, all documents attesting to the applicant's employment status;
- To ensure the confidentiality of employees' personal data.

7. ECONOMIC AND FINANCIAL AREA

INSPIRING HOME, is a web platform for online collective purchase of furniture, decoration, textiles and products for houses offered with special prices, so in our business there will be no stock, loans to customers or stocks, only suppliers to whom we pay to 30-60 days. Charges are made online, customers can make payments with debit cards or visa and master credit, or with balance to your PayPal account, and payments made by these means will be received in less than one day.

7.1 INITIAL INVESTMENT PLAN

The initial investment for this project is 6.300€, this investment will be undertaken with its own resources.

The capital of INSPIRING HOME, S.R.L will be covered by its own resources, which will be € 6.300, divided into 2 equal parts each of € 3.150, paid between the two partners of the company: Mihaela Ciumarnean and Mihai Muresan.

The establishment of this share capital is based on previous research on the social capital of companies in the sector. Virtually all these companies started with very low social capital (similar to ours or below), with a reduced investment (which was greatly boosted from the second year of life through private financing) and with an average of 2- 3 employees, which would also multiply a lot in subsequent years.

The following table shows the breakdown of the initial investment:

INITIAL INVESTMENT	YEAR 0
WEB PAGE COST	1.500 €
OFFICE & WAREHOUSE RENT COST	500 €
CONSTITUTIONAL EXPENSES	1.000 €
FURNITURE	1.000 €
COMPUTER EQUIPMENT	1.600 €
SOFTWARES	200 €
PUBLICITY / ADVERTISING	500 €
TREASURY	0 €
TOTAL	6.300 €

Table 13: Initial Investment
Source: Own elaboration

Website cost: The budget for the design and development of the website is € 1,500. This budget was provided by DANOVICI DESIGN (<https://www.danovicidesign.com/>), and includes:

- Design (several sketches after listening to our ideas)
- Creation and development of the web
- Hosting (although we can choose our hosting)

- Maintenance of the 1st year (we do not have it if we take another hosting)
- Content Manager (from which we control everything but design)
- Countdown type page
- Payment methods included: PayPal and cards
- .ro domain registration (through Rohost)
- .com domain registration (through Rohost)

The offer of danovicidesign is quite complete and the specifications are:

- Exclusive and custom design.
- Upgradable from any computer with internet access.
- Multi-language, possibility of implementation of up to 3 Languages.
- Its structure allows to make changes of form easily and fast.
- Can be incorporated into an existing site.
- Supports unlimited number of products and categories.
- Add, delete or modify, products, manufacturers, customers.
- Safe Administration Area with User and Password.
- Direct contact with customers via e-mail or newsletters.
- Backup and restore of the database.
- Display your orders and shipments in an orderly manner on the screen.
- Product and customer statistics.
- Choose what to display and in what order in the product catalogue.
- Support static (jpg or gif) and dynamic (flash) banners.
- Customers can view their order history and status
- Customers can keep their account details.
- Billing and shipping information.
- Control to show or not items without stock.
- Gateway with online payment gateway

In addition, this offer will include the payment process will work on a secure server using the Secure Socket Layer (SSL) protocol. SSL is a security protocol used by web browsers and web servers to help users protect their data while transferring, in order to obtain a good image and confidence of our customers, offering them the maximum security measures commercially available in the sector.

Initial cost of rent office and warehouse: office of 60m² and 200m² warehouse to start located in a strategic industrial zone accessible to the south of Bistrita, with a parking space and the approximate cost in the market is 500 € per month. HE Have estimated in this calculation a month of bail and three months of rent.

Office equipment: is detailed in the strategic and organizational analysis in infrastructure and facilities.

Costs of incorporation: these expenses include everything necessary to set up the company and are detailed in legal tax analysis, below are those considered for calculations and their amounts.

Costs of incorporation	€
Negative certificate of Name	8,00
Social denomination certificate	30,00
Deed of incorporation includes processing of definitive CUI	65,00
Registration Mercantil Register	50,00
Acquisition and legalization of official books	25,00
Opening license	220,00
Publication and concession of trademarks and logo and trade name	40,00
TOTAL	438,00

Table 14: Costs of incorporation
Source: Own elaboration

7.2 FINANCING PLAN

As mentioned previously the investment will be undertaken with own resources to start and then over time will request European or national funding, and perhaps bank financing as well.

Own resources will be the share capital and below is detailed the options of the national financing that we intend to request over time.

Option 1º START-UP NATION ROMANIA

Who can get this money?

In order to access the Romania Start-up Nation program, the applicant companies have to fulfil several conditions, of which the most important are listed below:

- Are SRL-D, SRL or co-operations.
- They are set up after the date of entry into force of the EGO 10 / 30.01.2017
- They have no debts to the consolidated general budget and local budgets
- They have the NACC code authorized by the ONRC at the time of filing the first shootout request.
- Creates a minimum of 1 job (so there is no obligation for at least 2 places) and maintains it for a period of at least 2 (no more than 3 years ago as it first announced) years after the project implementation.
- The shareholder / shareholder has not or has not been a shareholder or associate in another IMM (SRL, SA or SRLD) who has or has carried out the same authorized activity

for which he / she applies in the program in the year preceding the enrolment or in the year of registration up to At the opening of the sign-up session.

How much money can we take?

200,000 RON (or about 44,000 euros) is the maximum amount received under the program. This represents a maximum contribution of 100% of the project value.

Even if the entrepreneur has to come up with a 0% own contribution in terms of eligible expenses, there may be ineligible expenses, unexpected expenses and differences in settlement costs that if they cannot be covered by the entrepreneur from other sources can lead to Blocking the entire project. Also, considering that there are no more than 3 firing requests per year, the entrepreneur may have to bear some operational expenses even up to 4 months in order to be subsequently settled.

How can I spend this money?

Eligible expenditure is represented by:

- Equipment and machinery
- Workspaces
- Vans
- The cars limited to 36,000 and only one on the ground. These limitations do not apply to taxi, driving school, rent-a-car
- Air conditioning / heating equipment
- Equipment for obtaining energy savings
- IT equipment
- furniture
- office supplies
- Rents only for spaces that do not have a locational destination
- Full salary expense to the average wage on the economy
- Making presentation pages - the limit of 8000 lei
- franchises
- licenses
- Entrepreneurship courses
- software
- Consultancy (limited to last discussions at 4%).
- As far as VAT is concerned, it is eligible for companies that are not VAT-paying.

The goods purchased under the program must be new, no second-hand leasing or leasing options.

How do I sign up?

Enrolment is online (offline is no longer available) for a period of 30 calendar days. However, given late delays, further delays may be possible.

How is evaluation done?

The evaluation is done in the order of the score, on the following scoring grid (persons under the HG 799/2014):

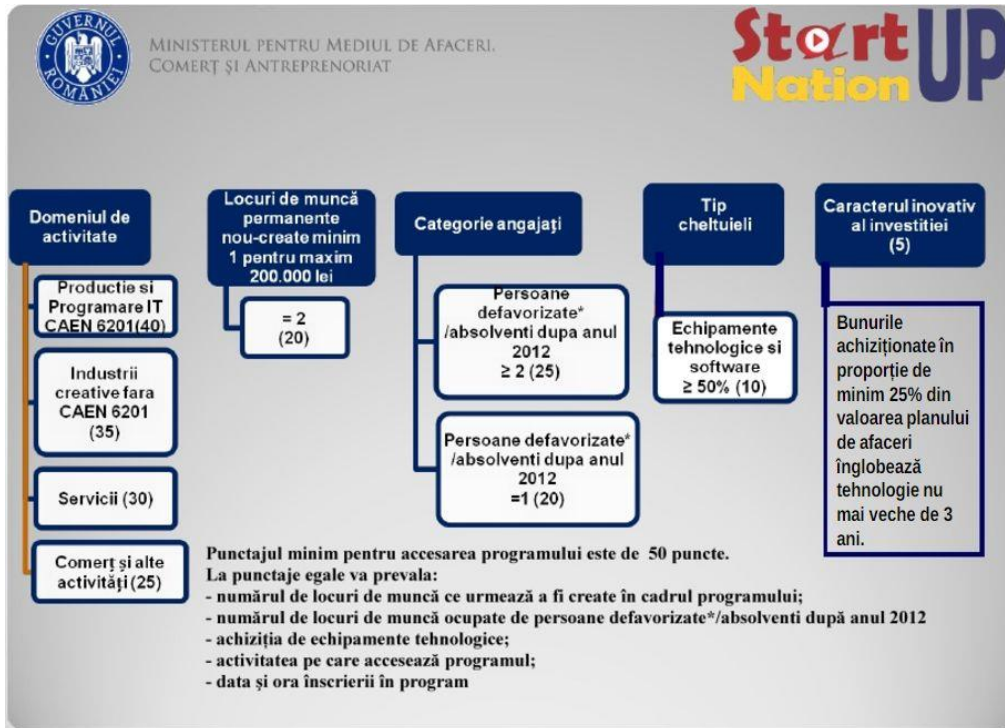


Figure 38: Schedule of Start-up Nation Romania's program

Source: https://cdn.start-up.ro/img/contents/startup_nation3.png

After the enrolment period, the project evaluation follows, in order of the score, the period that may take more than a month. The eligibility requirement is that a project has at least 50 points. It is desired to introduce the payment request method: Basically, the beneficiary will come with the tax invoices (hence no proforma), which will be submitted online, the supplier delivers the equipment, a ministry implementation partner certifies that the equipment is put into Function and then the state realizes the payments.

Option 2º MANAGER WOMEN

Who can get the grant?

The program is intended for micro-enterprises SRL or SRL-D, PFA or II that meet the following criteria:

- A woman holds at least 50% of the shares in the micro-business or a woman is the legal representative of the PFA or II.

Besides these main criteria, there are others that mention: not to have debts, not to be in difficulty and obviously to score at least 60 points for online enrolment.

How much money can I get?

The Romanian State offers a non-reimbursable financial aid of RON 50,000, representing a contribution of 90% of the full value of the project. The 10% difference must be the entrepreneur's own contribution.

However, the way of giving money is one that requires extra attention. After the signing of the grant agreement, the beneficiaries must within 30 working days make the full expenses of their own money, then request the settlement of the 90%. So, basically, the beneficiaries have to have over 55,000 lei, the full value of the project so that they can make the initial expenses, so that they can receive back from the state 90% non-refundable.

What can I spend that money?

The main categories of eligible expenditure under the program are:

- Purchase of technological equipment, machinery and equipment
- Software and licenses
- Furniture and office equipment
- IT equipment
- Means of cargo transportation
- Making a website
- Online promotion
- Consultancy for the business plan
- Entrepreneurial skills courses

All purchased assets must be new.

How to sign up?

Enrolment within the program is very easy. 5 days before the registrations are open, the appropriate ad will be posted on the aippimm.ro website. Once the online application has been opened for 4 days, users will be able to create an account to register their business plan.

At the end of the 4 days, the list of those enrolled will be published, ordered according to the score obtained by answering an integrated questionnaire in the online business plan. After that, within 7 business days, the participants will have to come to OTIMMC's headquarters, file a complete dossier with all required administrative documents, in one original and 2 certified copies.

How is evaluation done?

From the time that the 7 business days have passed, the files are analysed in order of the score obtained for 15 working days. At the end of this period a letter of acceptance will be received if the participant has managed to fit into the existing budget.

Basically, all business plans are ranked according to the score (equal scores count the number of jobs, the scope of activity, and then the enrolment order) and then funding is given in descending order until the budget is exhausted. This means that even if the business plan can be extremely well done, it will not be able to be evaluated if there are much more scoring plans ahead of it, which quickly depletes the budget allocated to the program.

7.3 CLIENTS PAYMENT SYSTEM AND PAYMENT TO SUPPLIER SYSTEM

ING E-COMMERCE

What are the steps to be taken to acquire the ING E-commerce solution?

Whether you are an ING client or not, you can take your service from any ING office. The verification is based on the company's data (Name and CUI) and the address of the website where the service is to be implemented. We will verify and confirm if the site complies with the requirements of the VISA legislation and regulations.

In order to make the granting process more efficient, there are the following sections on the site:

- Store Contact Details: Name, CUI, Seat Address, Work Point Address, Work Schedule, Contact Phone Number, Email Address;
- Details related to payment, penalties, billing;
- Contract between your online store and customer;
- The full price of goods or services marketed by the store, including all legal fees;
- Detailed description of the goods or services marketed by your online store, including their technical details and / or features, by direct reference to these specifications to the manufacturer;
- Warranty status of goods or services marketed by your online store
- Taxes of delivery;
- Terms and delivery terms;
- Refund policy;
- Policy for resolving complaints.

All this information must be on the site, tailored to the specifics of the products or services traded.

How much does ING E-commerce cost?

- 0 RON installation fee if you are a ING customer
- 50 lei monthly administration cost for transactions below 10.000 RON, 0 lei monthly administration fee for transactions over 10.000 RON
- 0.8% commission / transaction

What services are included in the ING E-commerce package?

- Free technical support both during installation and after.
- Ensuring the stability of the technical solution - the technical solution chosen by ING has the advantage of an extremely high autonomy. Practically, this service will be available 24 hours a day, 7 days a week, and 365 days a year
- Transaction administration portal, free of charge, with dedicated users.
- E-mail payment confirmation functionality for both merchant and payer
- Application installation plug-ins for:
 - Magento
 - PrestaShop
 - WooCommerce
 - Open Cart
 - PHP libraries

How to install the app?

The implementation of the ING Web Pay solution is performed by each trader based on technical documentation provided by us.

7.4 TREASURY BUDGET

Short-term liquidity or cash flow ratio: This indicator tries to know if the company can meet its obligations in the short term, according to the results obtained from this ratio for both scenarios short-term liquidity would in principle be guaranteed. This ratio is in line with the basic funding ratio that indicates the possibility of having a short solvency.

Medium-term liquidity ratio or solvency: according to the results obtained from this ratio for both scenarios medium-term liquidity in principle would be guaranteed, although the ups and downs of this coefficient indicates that problems can arise as well as the balance between technical amortization and previously analysed financial.

Warranty ratio or distance to bankruptcy: according to the results obtained from this ratio the assets of the company guarantee the total of the liabilities incurred. This indicates that the financial situation of the company in this sense could be good over the years, since the guarantee is broad.

7.5 FORECAST FOR THE RESULT ACCOUNTS

				VENTAS MES
	Optimista	Realista	Pesimista	
Mueble pequeño	150	115	80,5	28,75
Precio (media)	90	90	90	
Mueble mediano	104	80	56	20,00
Precio	162	162	162	
Mueble grande	45,5	35	24,5	8,75
Precio	540	540	540	
Decoracion	221	170	119	42,50
Precio	25	25	25	
Textil	234	180	126	45,00
Precio	36	36	36	
Iluminacion	156	120	84	30,00
Precio	99	99	99	
Cuadros-Espejos	214,5	165	115,5	41,25
Precio	136,8	136,8	136,8	
Accesorios	149,5	115	80,5	28,75
Precio	79	36	79	245,00
	125.420,10 €	91.532,00 €	67.533,90 €	980,00 €

Table 15: Sales forecast 2017
Source: Own elaboration

During the remaining four months of the first year, it is projected to sell a total of 980 units of the different products, representing revenues of 91,532.00 euros.

AÑO 2: Las ventas Aumentan un 5%	
Producto	
Mueble pequeño	23,31
Mueble mediano	16,04
Mueble grande	6,77
Decoracion	33,29
Textil	35,25
Iluminacion	24,17
Cuadros - Espejos	30,35
Accesorios	24,56
FACTURACION TOTAL	214.603,40 €

Table 16: Sales forecast 2018
Source: Own elaboration

During the second year, a total of 2,325 units of the different products are projected to be sold, representing annual revenues of € 214,603.40.

AÑO 3: Las ventas aumentan un 15%

Producto	
Mueble pequeño	26,81
Mueble mediano	18,45
Mueble grande	7,79
Decoracion	38,29
Textil	40,54
Iluminacion	27,79
Cuadros - Espejos	34,91
Accesorios	28,25
FACTURACION TOTAL	246.793,91 €

Table 17: Sales forecast 2019
Source: Own elaboration

During the third year, a total of 2,674 units of the different products are projected to be sold, representing annual revenues of € 246,793.91

7.6 BALANCE OF SITUATION

The balance sheets of companies, general, situation or state of equity are defined as reports of companies that reflect the economic and financial situation of a company at a given time.

This document includes data related to the company's financial position, that is, the origin of the financial resources: LIABILITIES + Net Equity and the destination of said financial resources: ACTIVE. It is important to take into account that in the balance sheets of companies it is convenient to read the origin of the sources of financing, then to analyse the 'materialization' of the financial resources, that is to say the investments or destination of those financial resources.

The relationship between these three elements is established by the basic accounting equation: Equity = Asset - Liabilities; which can be explained as: "what you are = what you have - what you owe"

The LIABILITY of the company balance

It contains the current obligations arising as a result of past events for which the company expects to dispose of resources that may produce economic returns in the future, provided that their valuation is reliable. It consists of short-term liabilities and long-term liabilities, each of them depending on their degree of enforceability or degree of debt claim. It is subdivided into:

- Current liabilities: short-term financial resources, that is, debts and obligations that must be paid in less than one year
- Non-current liabilities: long-term financial resources (more than one year)
- Equity, which represents the ownership of the shareholders of the company and constitutes the residual part of the assets of the company, once all its liabilities are deducted. It includes the assessments made by its partners or owners, whether in its constitution or in subsequent ones and that do not have the consideration of liabilities, as well as accumulated results or other variations that affect it, such as value adjustments or subsidies, donations and bequests.

The **ACTIVE** in the company balance

It refers to assets, rights and other resources controlled economically by the company, which result from past events, from which the company is expected to obtain future economic benefits or returns, provided that its valuation is reliable. The elements or assets that are part of it are grouped into two subsets: current assets and non-current assets, each one depending on the degree of liquidity or degree of conversion into money.

1. **Current assets:** formed by those assets and property rights that integrate the economic cycle of the company, whose liquidity is undeniable. They usually stay in the company for less than one fiscal year, turning into cash. Current Assets, in turn, are divided into three main parts:
 - Treasury, also called in many occasions 'box'
 - Collection rights: those rights that we have as a result of our commercial process
 - Stocks: in a company of an industrial process, stock or merchandise
2. **Non-current assets:** composed of other assets that support the business cycle and therefore have greater temporal extension. It is the asset that the company expects to have in a term of more than one year - or greater than the typical business cycle of the company. Companies use it to produce the goods or services they expect to sell. Non-current Assets are those that are not normally part of what is sold to the customer. It is also subdivided into two parts:
 - Financial assets: which could be, for example, assets such as bonds, derivatives, third party loans.
 - Technical fixed assets: land and buildings, technical installations, machinery

BALANCE				
Activo	Inicial	1º año	2º año	3º año
Activo Fijo	5294,12	4235,29	3176,47	2117,65
Activo Ficticio	1680,67	1344,54	1008,40	672,27
Inmovilizado material	2184,87	2184,87	2184,87	2184,87
Amortización acumulada		436,97	873,95	1310,92
Inmovilizado inmaterial	1428,57	1428,57	1428,57	1428,57
Amortización Acumulada		285,71	571,43	857,14
Activo circulante	1005,88	43291,43	82445,12	173805,70
Mercancías	0,00	0,00	0,00	0,00
Clientes	0,00	0,00	0,00	0,00
HP IVA	1005,88	0,00	0,00	0,00
Hacienda IRPF		0,00	0,00	
Caja	0,00	43291,43	82445,12	173805,70
Activo Total	6300,00	47526,72	85621,59	175923,34
Pasivo	Inicial	1º año	2º año	3º año
Patrimonio neto	6300,00	29088,25	63538,46	143859,17
Capital propio	6300,00	6300,00	6300,00	6300,00
R. N. T.		22788,25	57238,46	137559,17
Exigible	0,00	18403,76	22048,42	32029,46
Crédito Bancario	0,00	0,00	0,00	0,00
Proveedores	0,00	0,00	0,00	0,00
HP IVA		14382,30	17416,70	20043,82
Hacienda Impuestos s/beneficios		4021,46	4631,72	11985,64
Nec. Financiera				
Pasivo Total	6300,00	47492,01	85586,88	175888,63

Table 18: Realistic scenario balance

Source: Own elaboration

As can be seen in the balance of the realistic scenario in 2017 together with its evolution in 2018 and 2019, the following information can be extracted:

- Of the total assets in the first year, 90% corresponds to current assets, where the main items are Caja with € 43,291.43. Fixed assets represent scarcely 10% of the total, where the most important items are property, plant and equipment of € 2,184.87 and the fictitious asset of € 1,344.54.
- With respect to liabilities and equity, the items are more equitable since of the total net equity is 55% where we highlight for now the 6,300 € contributed by the two founding partners in the heading of Own Capital and the. In the demandable that represents the remaining 45% we find the main debts to be carried out by the company in the short term are the payment of VAT to the Public Treasury amounting to € 14,382.30.

In conclusion, the balance sheet total for the four months of the first year of activity takes a positive value of 47,492.01 €.

REALISTIC SCENARIO

CUENTA DE RESULTADOS

	AÑO 1	%INGR.	AÑO 2	%INGR.	AÑO 3	%INGR.
Ventas	91.532,00 €	1	214.603,40 €	1	246.793,91 €	1
TOTAL INGRESOS	91.532	100,0%	214.603	100,0%	246.794	100,0%
Consumos	50.763,47 €	0,55459804	159.904,92 €	0,74511832	183.166,89 €	0,7421856
GASTOS VARIABLES	50.763	55,5%	159.905	74,5%	183.167	74,2%
MARGEN BRUTO	40768,532	0,44540196	54698,4758	0,25488168	63627,02267	0,2578144
Gastos de personal	8000	0,08740113	8160	0,03802363	8323,2	0,03372531
Seg.Social Trabajadores	2400	0,02622034	2400	0,01118342	2448	0,00991921
TOTAL GASTOS DE PERSONAL	10.400	11,4%	10.560	4,9%	10.771	4,4%
Alquileres oficina	500	0,00546257	510	0,00237648	520,2	0,00210783
Servicios profesionales independientes	300	0,00327754	306	0,00142589	312,12	0,0012647
Primas de Seguros	400	0,00437006	408	0,00190118	416,16	0,00168627
Publicidad y Promociones	500	0,00546257	510	0,00237648	520,2	0,00210783
Suministros	500	0,00546257	510	0,00237648	520,2	0,00210783
Material de oficina	100	0,00109251	102	0,0004753	104,04	0,00042157
Dietas y desplazamientos	200	0,00218503	204	0,00095059	208,08	0,00084313
Amortizaciones	1058,823529	0,0115678	1058,823529	0,00493386	1058,823529	0,00429031
TOTAL OTROS GTOS.ESTRUCTURA	3.559	3,9%	3.609	1,7%	3.660	1,5%
B.A.I.I.	26.809,71	0,29289984	40.529,65	0,18885839	49.196,00	0,19934041
RESULTADOS FINANCIEROS	-	0,0%	-	0,0%	-	0,0%
GASTOS FIJOS	13.959	15,3%	14.169	6,6%	14.431	5,8%
RESULTADOS EXTRAORDINARIOS	-	0,0%	-	0,0%	-	0,0%
B.A.I.	26.809,71	0,29	40.529,65	0,19	49.196,00	0,20
Impuesto s/beneficios	4.021,46	0,04	6.079,45	0,03	7.379,40	0,03
BENEFICIO NETO	22.788,25	0,25	34.450,20	0,16	41.816,60	0,17
RESULTADO NETO ACUMULADO	22.788,25		57.238,46		99.055,06	

Table 19: Realistic results account

Source: Own elaboration

In the realistic scenario of the four months of 2017, a net result can be observed at the end of the first year of € 22,788.25, which is positive for this company, since if we look at the items we see the revenue Amounting to € 91,532.00 are above consumption expenses which account for 55.5% of proceeds from sales and a gross margin of € 40,768,532 which are deducted from staff and structure costs.

If we differentiate the expenses, it is observed that the consumption, that is to say, the cost of the purchase of products of furniture, decoration and textile directly to the manufacturer supposes 55.5% of the expenses that the company must face in the short term. In fixed costs the most important items are the cost of personnel for the salary of the manager and the two workers who represent 11.4% of the total fixed costs and supplies represent 3.9%, as discussed earlier in this item Includes light, water, Internet and telephone line.

When comparing the data of the net result of 2017 with the following two years shows that in 2018 this has doubled and compared to 2019 has increased again to reach 99,055.06 €, more than three and a half times higher to the data obtained in 2017.

Briefly, the company if this scenario occurs would benefit from its activity and in fact, would increase over the next two years in a very significant way.

The company could consider investing and thus obtaining financial income to further improve its net profit.

OPTIMISTIC SCENARIO

CUENTA DE RESULTADOS

	ANO 1	%INGR.	ANO 2	%INGR.	ANO 3	%INGR.
Ventas	118.991,60 €	1	278.984,42 €	1	320.832,08 €	1
TOTAL INGRESOS	118.992	100,0%	278.984	100,0%	320.832	100,0%
Consumos	65.992,51 €	0,55459804	207.876,40 €	0,74511832	238.116,95 €	0,7421856
GASTOS VARIABLES	65.993	55,5%	207.876	74,5%	238.117	74,2%
MARGEN BRUTO	52999,0916	0,44540196	71108,01854	0,25488168	82.715	0,2578144
Gastos de personal	8000	0,06723164	8160	0,02924895	8323,2	0,02594254
Seg.Social Trabajadores	2400	0,02016949	2400	0,00860263	2448	0,00763016
TOTAL GASTOS DE PERSONAL	10.400	8,7%	10.560	3,8%	10.771	3,4%
Alquileres oficina	500	0,00420198	510	0,00182806	520,2	0,00162141
Servicios profesionales independientes	300	0,00252119	306	0,00109684	312,12	0,00097285
Primas de Seguros	400	0,00336158	408	0,00146245	416,16	0,00129713
Publicidad y Promociones	500	0,00420198	510	0,00182806	520,2	0,00162141
Suministros	500	0,00420198	510	0,00182806	520,2	0,00162141
Material de oficina	100	0,0008404	102	0,00036561	104,04	0,00032428
Dietas y desplazamientos	200	0,00168079	204	0,00073122	208,08	0,00064856
Amortizaciones	1058,823529	0,0088983	1058,823529	0,00379528	1058,823529	0,00330024
TOTAL OTROS GTOS. ESTRUCTURA	3.559	3,0%	3.609	1,3%	3.660	1,1%
B.A.I.I.	39.040,27	0,32809264	56.939,20	0,20409453	68.284,11	0,21283441
RESULTADOS FINANCIEROS	-	0,0%	-	0,0%	-	0,0%
GASTOS FIJOS	13.959	11,7%	14.169	5,1%	14.431	4,5%
RESULTADOS EXTRAORDINARIOS	-	0,0%	-	0,0%	-	0,0%
B.A.I.	39.040,27	0,33	56.939,20	0,20	68.284,11	0,21
Impuesto s/beneficios	5.856,04	0,05	8.540,88	0,03	10.242,62	0,03
BENEFICIO NETO	33.184,23	0,28	48.398,32	0,17	58.041,49	0,18
RESULTADO NETO ACUMULADO	33.184,23		81.582,54		139.624,03	

Table 19: Optimistic results account
Source: Own elaboration

The profit and loss account in the optimistic scenario causes the sales volume to be higher and, consequently, the revenues. This increase of 30% on sales of the realistic scenario also means that the company will have to buy more product but the variable expenses are equal in 55.5% of total expenses during the year. (Same situation as in the previous scenario).

The most important fixed costs are still those of staff followed by costs of supplies. In this scenario, the weight of fixed costs is reduced to 11.7%, so that the company's cost structure becomes clearly flexible.

When the company has a higher profit before tax, corporate taxation reports a higher expense being its weight of 5% and finally having a net profit of 33,184.23 €, that is to say 35% of the total income for the Activity of the company is what will effectively have at the end of 2017 the remaining 65% has been absorbed by costs.

PESSIMISTIC SCENARIO

CUENTA DE RESULTADOS

	ANO 1	%INGR.	ANO 2	%INGR.	ANO 3	%INGR.
Ventas	64.072,40 €	1	150.222,38 €	1	172.755,74 €	1
TOTAL INGRESOS	64.072	100,0%	150.222	100,0%	172.756	100,0%
Consumos	35.534,43 €	0,55459804	111.933,45 €	0,74511832	128.216,82 €	0,7421856
Comisiones ventas		0	0	0	0	0
GASTOS VARIABLES	35.534	55,5%	111.933	74,5%	128.217	74,2%
MARGEN BRUTO	28.538	0,44540196	38288,93306	0,25488168	44538,91587	0,2578144
Gastos de personal	8000	0,12485875	8160	0,05431947	8323,2	0,04817901
Seg.Social Trabajadores	2400	0,03745763	2400	0,01597631	2448	0,0141703
TOTAL GASTOS DE PERSONAL	10.400	16,2%	10.560	7,0%	10.771	6,2%
Alquileres oficina	500	0,00780367	510	0,00339497	520,2	0,00301119
Servicios profesionales independientes	300	0,0046822	306	0,00203698	312,12	0,00180671
Primas de Seguros	400	0,00624294	408	0,00271597	416,16	0,00240895
Publicidad y Promociones	500	0,00780367	510	0,00339497	520,2	0,00301119
Suministros	500	0,00780367	510	0,00339497	520,2	0,00301119
Material de oficina	100	0,00156073	102	0,00067899	104,04	0,00060224
Dietas y desplazamientos	200	0,00312147	204	0,00135799	208,08	0,00120448
Amortizaciones	1058,823529	0,01652542	1058,823529	0,00704837	1058,823529	0,00612902
TOTAL OTROS GTOS. ESTRUCTURA	3.559	5,6%	3.609	2,4%	3.660	2,1%
B.A.I.I.	14.579,15	0,22754179	24.120,11	0,16056269	30.107,89	0,17428013
RESULTADOS FINANCIEROS	-	0,0%	-	0,0%	-	0,0%
GASTOS FIJOS	13.959	21,8%	14.169	9,4%	14.431	8,4%
RESULTADOS EXTRAORDINARIOS	-	0,0%	-	0,0%	-	0,0%
B.A.I.	14.579,15	0,23	24.120,11	0,16	30.107,89	0,17
Impuesto s/beneficios	2.186,87	0,03	3.618,02	0,02	4.516,18	0,03
BENEFICIO NETO	12.392,28	0,19	20.502,09	0,14	25.591,71	0,15
RESULTADO NETO ACUMULADO	12.392,28		32.894,37		58.486,08	

Table 20: Pessimistic results account
Source: Own elaboration

In this scenario the volume of the company is contracted due to a 30% decrease of the activity of the company in terms of sales and service offered with respect to the realistic scenario. Since we buy the products from the suppliers only when the customer has already bought in our website the consumption remains the same at a percentage of 55.5% but also raises the weight of fixed expenses to 16.2%. With the revenues of the company will continue to have margin, a lower amount 12,392.28 € but at least does not take negative values.

7.7 PROFITABILITY RATIOS

For the analysis of the investment will be obtained the values of the NPV and the IRR, if you obtain a NPV greater than 0 and a TIR higher than the rate of update that has been estimated at 5%, it would be advisable to make the investment, If, on the other hand, either one or both of them gave opposite values, it would be advisable to reject the investment.

To obtain this information it is necessary to have the main investment cost amounting to € 6.300,00 (start-up costs, opening advertising campaign, computer applications, furniture, office equipment and tools and tools), life Useful of the investment to be

estimated in 10 years and cash flows (difference between collections and payments of the company).

Año	Cobros	Pagos	Flujos de caja
2017	91.532,00 €	62.831,65 €	28.700,35 €
2018	96.108,60 €	64.088,29 €	32.020,31 €
2019	100.914,03 €	65.370,05 €	35.543,98 €
2020	105.959,73 €	66.677,45 €	39.282,28 €
2021	111.257,72 €	68.011,00 €	43.246,72 €
2022	116.820,60 €	69.371,22 €	47.449,38 €
2023	122.661,63 €	70.758,65 €	51.902,99 €
2024	128.794,72 €	72.173,82 €	56.620,90 €
2025	135.234,45 €	73.617,30 €	61.617,16 €
2026	141.996,17 €	75.089,64 €	66.906,53 €

Tasa	5%
VAN	344.694,79 €
TIR	679%

Table 19: VAN and TIR
Source: Own elaboration

The investment in this scenario obtains a NPV of € 344,694.79 which is clearly higher than 0 and a TIR of 679% which exceeds the value of the discount rate (5%). On the other hand, cash flows are positive from the first year and incremental as shown in the table.

These data indicate a good profitability for the investment that the company proposes to carry out and advise to carry it out.

WORKING CAPITAL

The working capital is obtained as the difference between the current assets and the liabilities, if the difference is positive, would indicate to the company that with its more liquid assets can face its short-term debts.

It has obtained the value of FM for home one of the three scenarios during 2017 and the following two years:

	2017	2018	2019
FM	24.887,67	60.396,70	141.776,23

Table 20: Working capital
Source: Own elaboration

During the three years the working capital values have positive values.

7.8 BREAKEVEN POINT

Determining the break-even point is of vital importance in determining the profitability of our company, establishing the point where the sales benefits are exactly equal to the sum of fixed and variable costs, where the profit is zero and the company does not earn nor lose money.

	AÑO 1	%INGR.	AÑO 2	%INGR.	AÑO 3	%INGR.
Ventas	91.532,00 €	1	214.603,40 €	1	246.793,91 €	1
GASTOS VARIABLES	50.763,47 €	55,5%	159.904,92 €	74,5%	183.166,89 €	74,2%
MARGEN BRUTO	40768,532	0,445401958	54698,4758	0,254881683	63627,02267	0,257814395
GASTOS FIJOS	13.958,82 €	15,3%	14.168,82 €	6,6%	14.431,02 €	5,8%
PUNTO DE EQUILIBRIO	31.339,83		55.589,81		55.974,47	

Table 21: Breakeven point - dates
Source: Own elaboration

With the analysis of the deadlock (breakeven point or threshold of profitability) we were able to determine the levels of sale, to which our project can operate without the risk of financial viability being dangerous.

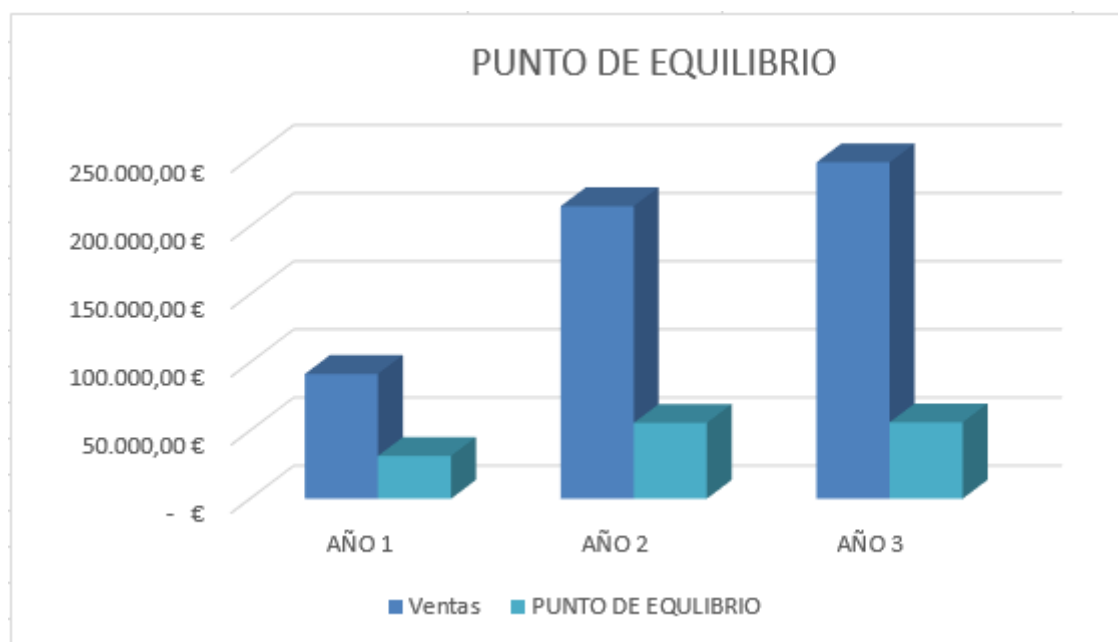


Figure 38: Breakeven point graphic
Source: Own elaboration

7.9 GANTT DIAGRAM

The Gantt diagram is a tool that allows to model the planning of the tasks necessary for the realization of a project. This tool was invented by Henry L. Gantt in 1917.

With this diagram it is tried to present the phases that the company must carry out from its constitution until the later control of its start up as well as to indicate in an approximate way the necessary time of each one, for that we will specify them:

- Constitution: The Company wants to start operating on September 1, 2017. The constitution date is dated January 23, 2017 and this phase will last 7 days.
- License and procedures: The Company will carry out these operations at the end of its constitution and is expected to take about 3 weeks, that is, 21 days.
- Rent: Between the search of the rent of the zone of the Industrial Park of Bistrita, make official the rent and to have everything prepared they take another 7 days.
- Employee hiring: This activity will start from the second year of activity of the company, because the activities that will be developed at the beginning will not require more staff than the web designer (who will be subcontracted) and the accountant (who same as the web designer will be subcontracted). It is one of the longest phases and does not want to involve a bottleneck to start its activity, the 35 days that the selection and hiring process lasts would end on February 14, 2018.
- Start-up: The objective of the company is fulfilled on September 1, 2017, in this phase it invests approximately 7 days.
- Control: Once the company is in operation, having a follow up of the same is essential especially the first few months so this stage has the longest duration continuously and starting from the next day we get the certificate of the company until the end of 2017.

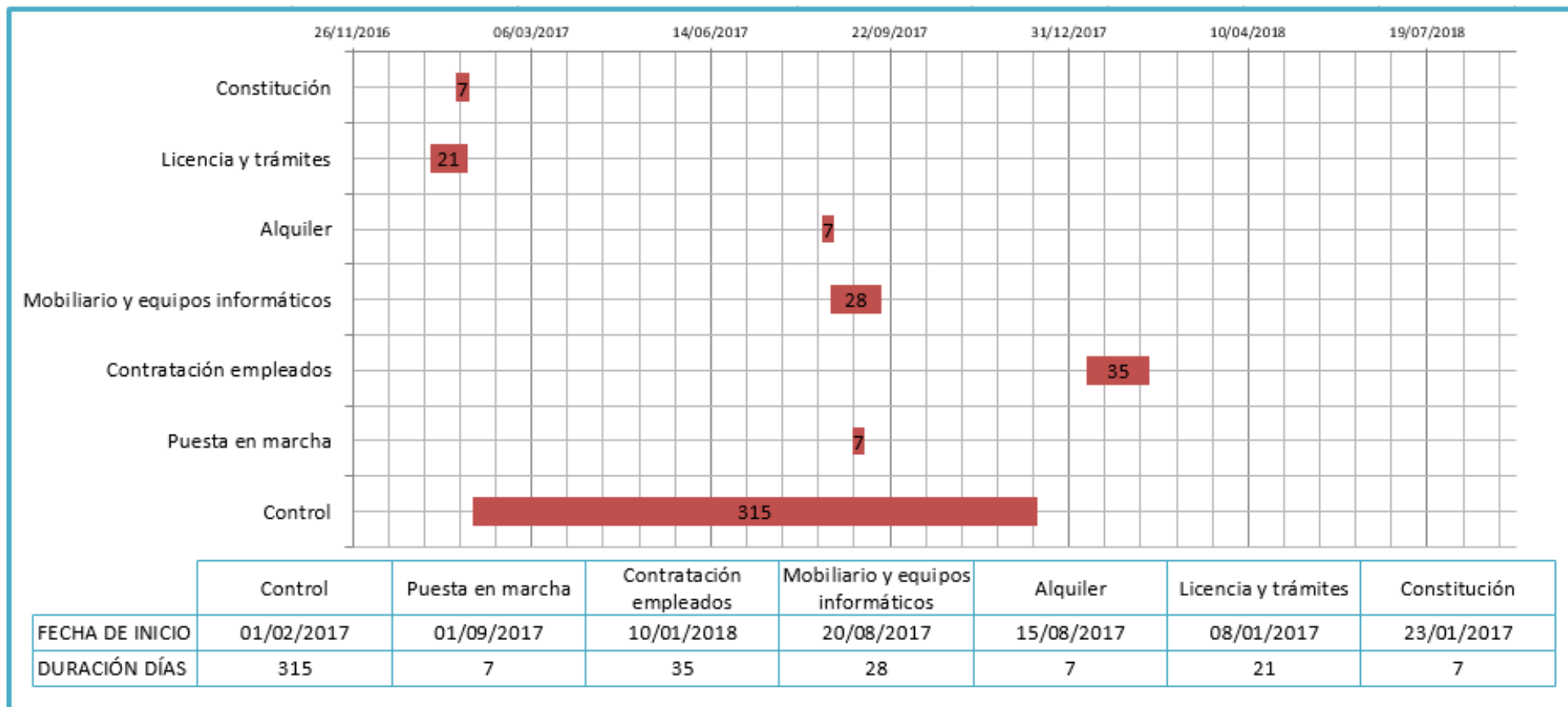


Figure 39: Gantt Diagram
Source: Own elaboration

8. CONCLUSIONS AND RECOMMENDATIONS

8.1 CONCLUSIONS

- The research carried out allows the prospection of the business in its legal, operational and financial aspects, the results of which lead to the establishment of the present business plan for the implementation of a furniture and decoration marketing shop in the city of Bistrita as a viable project Which adequately meets the needs of its clients, as well as contributing to the generation of income for Romanian families and the productive and economic development of the country.
- The personalization of the offered service is the ability to create an individual response to the needs of each client, and in the current market is vital to achieve the loyalty of the same, since the connection with the public has become a Key piece of marketing strategies of any company. That is why INSPIRING HOME focuses on the realization of a marketing plan directed to its target market, through practical tools of promotion and publicity, as well as direct and personalized sales through its website, offering high products Quality at affordable prices for the consumer, acquired through fast

and efficient processes that generate value for the end customer and profitability for investors.

8.2. RECOMMENDATIONS

- Apply the marketing strategies outlined in this plan, as they will contribute to the development of the project in the increase of its sales and the positioning of the brand in the market.
- Maintain a varied offer of products with novel and avant-garde designs with respect to trends in interior decoration worldwide.
- To focus efforts on the sale of products through the company's website, in order to expand the target market at national and international level, removing geographic barriers and using technological tools in the development of the activities of the company.
- Analyse the results obtained in financial and economic studies when making any decision regarding the direction of the company or the implementation of new products or services.
- Conduct post-implementation evaluations and controls of this business plan in order to obtain optimal results and establish corrective measures in a timely manner if required.

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ANNEXES

LEGAL FORMS OF COMPANIES

According to law no. 31/1990 on companies, republished, takes one of the following forms:

Collective Society (NSC)

That company constituted by associating, on the basis of full trust, two or more persons who share certain goods in order to carry out a commercial activity in order to divide the resulting benefits and in which the associates are unlimited and jointly liable for the obligations of the company.

Simple Limited Partnership (SCS)

It is the society formed on the basis of full trust, of one or more persons, called Communes, who ensure the management and management of society and are responsible for the social, joint and unlimited obligations, with one or more persons, appointed as partners, not participating in the management of the company and are responsible for the social obligations, only to the limit, of their contribution to the capital of society.

Joint Stock Company (SA)

It is that company formed by the association of several persons called shareholders, which contribute to the formation of the share capital through participation shares of equal value, represented by circulating credit titles, called shares for the purpose of sharing the benefits, and which are responsible for the social obligations, within the limit Their input into actions.

Joint Stock Company (SCA)

Social capital is divided into shares and social obligations are guaranteed by the social patrimony and jointly and unlimited liability of the associate partners; they are only obliged to pay their shares.

Limited Liability Company (LLC)

It is that society formed by one, two or more persons who share certain goods in order to carry out a commercial activity in order to acquire and divide the benefits and which are responsible for the company's obligations within the limit of the contribution.

Cooperative society

According to Law no. 1/ 2005 Is an autonomous association of natural and / or legal persons, as the case may be, constituted on the basis of their free consent, in order to promote the economic, social and cultural interests of the cooperating members, being jointly owned and controlled democratically by its members, in accordance with cooperative principles. The share capital of the cooperative society is variable and cannot be less than 500 RON. The minimum number of cooperating members of a cooperative society shall be established by statute but shall not be less than 5. Cooperative societies of grade 1 may take one of the following forms:

- cooperative societies
- cooperative consumer societies
- co-operative recovery societies - associations of natural persons that are formed for the purpose of capitalizing on their own products or purchased through direct distribution or through processing and direct distribution
- Cooperative agricultural cooperatives, etc.

Carrying out economic activities as an authorized individual, individual enterprise and family enterprise

Pursuant to Government Emergency Ordinance 44/2008 as amended, under the right of free enterprise, the right to free association and the right of establishment, any natural person, Romanian citizen or citizen of another Member State of the European Union or of the European Economic Area Carry out economic activities on the territory of Romania, under the conditions provided by law; Economic activities can be carried out in all areas, professions, occupations or professions that the law does not expressly prohibit for the free initiative.

The entrepreneur is the individual who organizes an economic enterprise.

The economic enterprise is considered the economic activity organized in an organized, permanent and systematic manner, combining financial resources, attracted labour, raw materials, logistics and information, at the risk of the entrepreneur, in the cases and under the conditions stipulated by the law.

Types of economic enterprises provided by law:

Authorized Physical Entity (PFA)

The natural person authorized to carry out any form of economic activity allowed by law, mainly using his labour force; PFA may employ third party employment contracts for the work for which it was authorized

Individual enterprise (II)

Economic enterprise, without legal personality, organized by an individual entrepreneur; in this case the individual entrepreneur who owns an individual enterprise can hire third parties with a contract of employment.

Family enterprise (IF)

Economic enterprise, without legal personality, organized by an entrepreneur with his / her family members, on the basis of a written agreement.

The IF is a property patrimony, which represents the totality of the assets, rights and obligations of the authorized natural person, the holder of the individual enterprise or members

TABLES INDEX

Table 1: Economic information of Romania

Table 2: The purpose of using the Internet

Table 3: Price strategy

Table 4: Human capital

Table 5: Job profile and requirements- General directorate

Table 6: Job profile and requirements- Responsible of financial department

Table 7: Job profile and requirements- Responsible of logistic department and warehouse

Table 8: Job profile and requirements- Human resources manager

Table 9: Job profile and requirements- Customer responsible and customer service

Table 10: Job profile and requirements- Responsible of marketing and management of platforms

Table 11: Job profile and requirements- Web designer

Table 12: Wages

Table 13: Initial Investment

Table 14: Costs of incorporation

Table 15: Sales forecast 2017

Table 16: Sales forecast 2018

Table 17: Sales forecast 2019

Table 18: Realistic scenario balance

Table 19: VAN and TIR

Table 20: Working capital

Table 21: Breakeven point

Table 22: Price table - costs

Table 23

CUADRO DE AMORTIZACIONES					
	% Amort. anual	Importe Bruto	% IVA	Importe Neto	Amort. Anual
GASTOS AMORTIZABLES		1500		1260,5	252.1008403
Gastos de constitución y puesta en marcha	20%	1000	19%	840,34	16807%
Campaña publicitaria apertura	20%	500	19%	420,17	8403%
INMOVILIZADO INMATERIAL		1700		1428,6	285.7142857
Derechos de traspaso	20%	0	19%	0	0%
Patentes y marcas	20%	1500	19%	1260,5	25210%
Aplicaciones informáticas	20%	200	19%	168,07	3361%
Derechos sobre bienes en régimen arrend.financieros	0%	0	19%	0	0%
INMOVILIZADO FINANCIERO		500		420,17	84.03361345
Fianza local	20%	500	19%	420,17	8403%
INMOVILIZADO MATERIAL		2600		2184,9	436.9747899
Edificios	3%	0	19%	0	0%
Instalaciones	10%	0	19%	0	0%
Elementos de transporte	10%	0	19%	0	0%
Maquinaria	10%	0	19%	0	0%
Mobiliario	20%	1000	19%	840,34	16807%
Equipo oficina	20%	1600	19%	1344,5	26891%
Equipos procesos información	20%	0	19%	0	0%
Útiles y herramientas	20%	0	19%	0	0%
Terrenos	0%	0	19%	0	0%
TOTALES		6300		5294,1	1058.823529
iva			1005,9		
RESUMEN					Total
ACTIVO FICTICIO					336
INMOVILIZADO MATERIAL					437
INMOVILIZADO INMATERIAL					286
TOTAL					1058.823529

Table 24

CUENTA DE RESULTADOS

	AÑO 1	%INGR.	AÑO 2	%INGR.	AÑO 3	%INGR.
Ventas	91.532,00 €	1	214.603,40 €	1	246.793,91 €	1
Otros Ingresos	0	0	0	0	0	0
Subvención	0	0	0	0	0	0
-	0	0	0	0	0	0
TOTAL INGRESOS	91.532	100,0%	214.603	100,0%	246.794	100,0%
Consumos	50.763,47 €	0,55459804	159.904,92 €	0,74511832	137.867,93 €	0,55863587
Comisiones ventas	0	0	0	0	0	0
-	0	0	0	0	0	0
-	0	0	0	0	0	0
GASTOS VARIABLES	50.763	55,5%	159.905	74,5%	137.868	55,9%
MARGEN BRUTO	40768,532	0,44540196	54698,4758	0,25488168	108925,9795	0,44138413
Retribución propia	0	0	0	0	0	0
Seg.Social Autónomo	0	0	0	0	0	0
Gastos de personal	8000	0,08740113	8160	0,03802363	8323,2	0,03372531
Seg.Social Trabajadores	2400	0,02622034	2400	0,01118342	2448	0,00991921
-	0	0	0	0	0	0
TOTAL GASTOS DE PERSONAL	10.400	11,4%	10.560	4,9%	10.771	4,4%
Alquileres oficina	500	0,00546257	510	0,00237648	520,2	0,00210783
Otros alquileres	0	0	0	0	0	0
Reparaciones y Conservación	0	0	0	0	0	0
Servicios profesionales Independientes	300	0,00327754	306	0,00142589	312,12	0,0012647
Primas de Seguros	400	0,00437006	408	0,00190118	416,16	0,00168627
Publicidad y Promociones	500	0,00546257	510	0,00237648	520,2	0,00210783
Suministros	500	0,00546257	510	0,00237648	520,2	0,00210783
Material de oficina	100	0,00109251	102	0,0004753	104,04	0,00042157
Dietas y desplazamientos	200	0,00218503	204	0,00095059	208,08	0,00084313
Tributos	0	0	0	0	0	0
Amortizaciones	1058,823529	0,0115678	1058,823529	0,00493386	1058,823529	0,00429031
Provisiones Impagados	0	0	0	0	0	0
Reciclaje	0	0	0	0	0	0
Varios consumibles	0	0	0	0	0	0
-	0	0	0	0	0	0
TOTAL OTROS GTOS. ESTRUCTURA	3.559	3,9%	3.609	1,7%	3.660	1,5%
B.A.I.I.	28.809,71	0,29289984	40.529,65	0,18885639	94.494,96	0,38269014
Ingresos financieros	0	0	0	0	0	0
Gastos financieros préstamo	0	0	0	0	0	0
-	0	0	0	0	0	0
RESULTADOS FINANCIEROS	-	0,0%	-	0,0%	-	0,0%
GASTOS FLJOS	13.959	15,3%	14.169	6,6%	14.431	5,8%
Ingresos extraordinarios	0	0	0	0	0	0
Gastos extraordinarios	0	0	0	0	0	0
RESULTADOS EXTRAORDINARIOS	-	0,0%	-	0,0%	-	0,0%
B.A.I.	28.809,71	0,29	40.529,65	0,19	94.494,96	0,38
Impuesto s/beneficios	4.021,46	0,04	6.079,45	0,03	14.174,24	0,06
BENEFICIO NETO	22.788,25	0,25	34.450,20	0,16	80.320,71	0,33
RESULTADO NETO ACUMULADO	22.788,25		57.238,48		137.559,17	

DESCRIPCION	VOLUMEN	UNIDADES	EURO	COSTE TOTAL	PORTES	PRECIO COSTE	PACKING	EXTRA (EMPAQUETADO)	VOLUMEN M3	COSTE PORTES	PPP MAYORISTA	PPP APLICAR	PPP RETAIL		PPP TDA
MUEBLE PEQUEÑO	0,12	17	45,00	765,00	7,58	53,58	1	1,00	2,04	128,93	98,25	98,00	116,62	115,00	517,50
MUEBLE MEDIANO	0,20	17	80,00	1.360,00	12,64	94,14	1	1,50	3,40	214,88	172,15	170,00	202,30	200,00	900,00
MUEBLE GRANDE	0,52	17	285,00	4.845,00	32,86	320,36	1	2,50	8,84	558,68	581,15	580,00	690,20	690,00	3.105,00
DECORACION	0,05	17	14,00	238,00	3,16	17,91	1	0,75	0,85	53,72	33,59	34,00	40,46	40,00	180,00
TEXTIL	0,05	17	20,00	340,00	3,16	23,66	1	0,50	0,85	53,72	43,49	44,00	52,36	52,00	234,00
ILUMINACION	0,15	17	55,00	935,00	9,48	65,98	1	1,50	2,55	161,16	121,46	120,00	142,80	140,00	630,00
CUADROS-ESPEJOS	0,10	17	76,00	1.292,00	6,32	83,82	1	1,50	1,70	107,44	153,58	155,00	184,45	185,00	832,50
ACCESORIOS	0,02	17	20,00	340,00	1,26	22,26	1	1,00	0,34	21,49	41,88	40,00	47,60	48,00	216,00

Table

PRESUPUESTO DE TESORERIA 1º AÑO												
	ene.-17	mar.-17	abr.-17	may.-17	jun.-17	jul.-17	ago.-17	sep.-17	oct.-17	nov.-17	dic.-17	ene.-18
COBROS	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	18165,35	20050,31	40362,42	30345,00
Ventas	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	15265,00	16849,00	33918,00	25500,00
Otros ingresos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subvencion al empleo autónomo												0,00
IVA Repercutido	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	2900,35	3201,31	6444,42	4845,00
PAGOS	5705,21	5305,21	5305,21	5305,21	5305,21	5305,21	5305,21	5305,21	5305,21	6874,39	5305,21	5305,21
Consumos	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29	4230,29
Comisiones ventas	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Retribución propia	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Seg.Social Autónomo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Gastos de personal	666,67	666,67	666,67	666,67	666,67	666,67	666,67	666,67	666,67	666,67	666,67	666,67
Seg.Social Trabajadores	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00
Alquileres oficina	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58
Otros alquileres	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Reparaciones y Conservación	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Servicios profesionales independientes	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75
Primas de Seguros	400,00											
Publicidad y Promociones	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58
Suministros	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58	49,58
Material de oficina	9,92	9,92	9,92	9,92	9,92	9,92	9,92	9,92	9,92	9,92	9,92	9,92
Dietas y desplazamientos	19,83	19,83	19,83	19,83	19,83	19,83	19,83	19,83	19,83	19,83	19,83	19,83
Tributos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
I.V.A.												
IVA repercutido	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	2900,35	3201,31	6444,42	4845,00
IVA soportado	1042,02	36,14	36,14	36,14	36,14	36,14	36,14	36,14	36,14	36,14	36,14	36,14
IVA a pagar	-1042,02	-36,14	-36,14	-36,14	-36,14	-36,14	-36,14	-36,14	2864,21	3165,17	6408,28	4808,86
Valor auxiliar				-1114,31			-1222,74			1569,18		
Pago de IVA				0,00			0,00			1569,18		
Impuestos sobre los beneficios												
Ingresos	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67	7627,67
Gastos	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52	5393,52
Beneficio	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14	2234,14
Pago fraccionado Impuestos s/ben.				0,00			0,00			0,00		
Cuota préstamo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
DIFERENCIA COBROS-PAGOS	-5705,21	-5305,21	-5305,21	-5305,21	-5305,21	-5305,21	-5305,21	-5305,21	12860,14	13175,92	35057,21	25039,79
SALDO ANTERIOR	0,00	-5705,21	-11010,41	-16315,62	-21620,82	-26926,03	-32231,23	-37536,44	-42841,65	-29981,50	-16805,58	18251,63
SALDO ACUMULADO	-5705,21	-11010,41	-16315,62	-21620,82	-26926,03	-32231,23	-37536,44	-42841,65	-29981,50	-16805,58	18251,63	43291,43

PRESUPUESTO DE TESORERIA 2º AÑO

	ene.-18	mar.-18	abr.-18	may.-18	jun.-18	jul.-18	ago.-18	sep.-18	oct.-18	nov.-18	dic.-18	ene.-19
COBROS	14902,36	9252,87	14902,36	17254,60	21010,44	25584,24	22728,64	13639,12	19394,18	21406,65	47196,90	32397,75
Ventas	12316,00	7647,00	12316,00	14260,00	17364,00	21144,00	18784,00	11272,00	16028,25	17691,45	39005,70	26775,00
Otros ingresos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subvencion												0,00
IVA Repercutido	2586,36	1605,87	2586,36	2994,60	3646,44	4440,24	3944,64	2367,12	3365,93	3715,20	8191,20	5622,75
PAGOS	29211,70	14421,40	14421,40	21087,53	14421,40	14421,40	29411,68	14421,40	14421,40	24710,49	14421,40	15145,26
Consumos	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41	13325,41
Comisiones ventas	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Retribución propia	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Seg.Social Autónomo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Gastos de personal	680,00	680,00	680,00	680,00	680,00	680,00	680,00	680,00	680,00	680,00	680,00	680,00
Seg.Social Trabajadores	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00	200,00
Alquileres oficina	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43
Otros alquileres	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Reparaciones y Conservación	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Servicios profesionales independiente	30,86	30,86	30,86	30,86	30,86	30,86	30,86	30,86	30,86	30,86	30,86	30,86
Primas de Seguros	408,00											
Publicidad y Promociones	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43
Suministros	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43	51,43
Material de oficina	10,29	10,29	10,29	10,29	10,29	10,29	10,29	10,29	10,29	10,29	10,29	10,29
Dietas y desplazamientos	20,57	20,57	20,57	20,57	20,57	20,57	20,57	20,57	20,57	20,57	20,57	20,57
Tributos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
I.V.A.												
IVA repercutido	2586,36	1605,87	2586,36	2994,60	3646,44	4440,24	3944,64	2367,12	3365,93	3715,20	8191,20	5622,75
IVA soportado	37,49	37,49	37,49	37,49	37,49	37,49	37,49	37,49	37,49	37,49	37,49	37,49
IVA a pagar	2548,88	1568,39	2548,88	2957,12	3608,96	4402,76	3907,16	2329,64	3328,45	3677,72	8153,71	5585,27
Valor auxiliar				6666,14			10968,83			9565,24		
Pago de IVA	14382,30			6666,14			10968,83			9565,24		
Impuestos sobre los beneficios												
Ingresos	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62
Gastos	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15
Beneficio	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47
Pago fraccionado s/beneficios							4021,46			723,86		723,86
Cuota préstamo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
DIFERENCIA COBROS-PAGOS	-14309,34	-5168,53	480,96	-3832,93	6589,04	11162,84	-6683,04	-782,28	4972,79	-3303,84	32775,50	17252,49
SALDO ANTERIOR	43291,43	28982,09	23813,56	24294,53	20461,60	27050,64	38213,49	31530,45	30748,18	35720,96	32417,12	65192,62
SALDO ACUMULADO	28982,09	23813,56	24294,53	20461,60	27050,64	38213,49	31530,45	30748,18	35720,96	32417,12	65192,62	82445,12

PRESUPUESTO DE TESORERIA 3º AÑO

	feb.-19	mar.-19	abr.-19	may.-19	jun.-19	jul.-19	ago.-19	sep.-19	oct.-19	nov.-19	dic.-19	ene.-20
COBROS	17137,71	10640,80	17137,71	19842,79	24162,01	29421,88	26137,94	15684,99	22303,31	24617,65	54276,43	37257,41
Ventas	14163,40	8794,05	14163,40	16399,00	19968,60	24315,60	21601,60	12962,80	18432,49	20345,17	44856,56	30791,25
Otros ingresos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subvencion al empleo autónomo												0,00
IVA Repercutido	2974,31	1846,75	2974,31	3443,79	4193,41	5106,28	4536,34	2722,19	3870,82	4272,49	9419,88	6466,16
PAGOS	30439,76	12606,90	12606,90	21011,44	12606,90	12606,90	29143,53	12606,90	12606,90	24715,84	12606,90	13701,20
Consumos	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99	11488,99
Comisiones ventas	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Retribución propia	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Seg.Social Autónomo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Gastos de personal	693,60	693,60	693,60	693,60	693,60	693,60	693,60	693,60	693,60	693,60	693,60	693,60
Seg.Social Trabajadores	204,00	204,00	204,00	204,00	204,00	204,00	204,00	204,00	204,00	204,00	204,00	204,00
Alquileres oficina	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45
Otros alquileres	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Reparaciones y Conservación	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Servicios profesionales independientes	31,47	31,47	31,47	31,47	31,47	31,47	31,47	31,47	31,47	31,47	31,47	31,47
Primas de Seguros	416,16											
Publicidad y Promociones	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45
Suministros	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45	52,45
Material de oficina	10,49	10,49	10,49	10,49	10,49	10,49	10,49	10,49	10,49	10,49	10,49	10,49
Dietas y desplazamientos	20,98	20,98	20,98	20,98	20,98	20,98	20,98	20,98	20,98	20,98	20,98	20,98
Tributos	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
I.V.A.												
IVA repercutido	2974,31	1846,75	2974,31	3443,79	4193,41	5106,28	4536,34	2722,19	3870,82	4272,49	9419,88	6466,16
IVA soportado	38,23	38,23	38,23	38,23	38,23	38,23	38,23	38,23	38,23	38,23	38,23	38,23
IVA a pagar	2936,08	1808,52	2936,08	3405,56	4155,17	5068,04	4498,10	2683,95	3832,59	4234,25	9381,64	6427,93
Valor auxiliar				7680,67			12628,77			11014,64		
Pago de IVA	17416,70			7680,67			12628,77			11014,64		
Impuestos sobre los beneficios												
Ingresos	20566,16	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62	17883,62
Gastos	12691,58	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15	14506,15
Beneficio	7874,58	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47	3377,47
Pago frac. Imptos. sobre los benef.				723,86			3907,86			1094,30		1094,30
Cuota préstamo	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
DIFERENCIA COBROS-PAGOS	-13302,04	-1966,10	4530,82	-1168,65	11555,11	16814,98	-3005,59	3078,09	9696,41	-98,19	41669,53	23556,21
SALDO ANTERIOR	82445,12	69143,08	67176,98	71707,79	70539,15	82094,25	98909,23	95903,64	98981,73	108678,14	108579,95	150249,48
SALDO ACUMULADO	69143,08	67176,98	71707,79	70539,15	82094,25	98909,23	95903,64	98981,73	108678,14	108579,95	150249,48	173805,70

FIGURES INDEX

- Figure 1: SWOT Analysis
- Figure 2: The use of Internet in Romania
- Figure 3: The share of e-commerce in Eastern Europe
- Figure 4: Frequency of Internet purchase in Romania
- Figure 5: The evolution of e-commerce in 2011 by segments
- Figure 6: Average values of the online shopping cart (Euro)
- Figure 7: Graphic of Vivre Deco's evolution
- Figure 8: Graphic of Vivre Deco's total turnover
- Figure 9: Factors influencing consumer behaviour
- Figure 10: Buyer decision process
- Figure 11: Steps of the marketing process
- Figure 12: The four Ps of the marketing mix
- Figure 13: Website design
- Figure 14: Inspiring Home's Facebook account
- Figure 15: Inspiring Home's Facebook webpage connected with Instagram
- Figure 16: Inspiring Home's Instagram account
- Figure 17: Inspiring Home's Pinterest account
- Figure 18: International fair of furniture and decoration item
- Figure 19: Contact form – Inspiring Home webpage
- Figure 20: Advertising investment in Romania
- Figure 21: Advertising on Facebook
- Figure 22: Advertising on Facebook webpage on Mobile
- Figure 23: Advertising on Facebook & website on Instagram
- Figure 24: Advertising on Facebook – number of people that we will reach
- Figure 25: Inspiring Home's warehouse location
- Figure 26: Device of scanning products
- Figure 27: Computer-Asus F541UA – XX061T, i7-6500; 8G RAM y 1 TB
- Figure 28: HP LaserJet Pro M127fn All-in-One Printer (CZ181A)
- Figure 29: Printing paper
- Figure 30: Packaging
- Figure 31: Hand pallet truck
- Figure 32: Flow of operations
- Figure 33: Distribution of Inspiring Home's warehouse
- Figure 34: Organization of the company
- Figure 35: Inspiring Home's business presentation
- Figure 36: Inspiring Home's contact information
- Figure 37: Inspiring Home's logo
- Figure 38: Schedule of Start-up Nation Romania's program

Figure 39: Breakeven point Graphic

Figure 40: Gantt Diagram

SUPPLIERS LIST

- VICAL
- BELSSIA
- REALLY NICE THINGS
- IXIA
- ZOFFOLI
- SAFAVIEH
- SANTIAGO PONS
- ARTHELORE
- EXCELSA
- HF LIVING
- WEGTER
- WINTECH
- SASHI FINE LINEN

ROMANIA

- COROM EXPORT <http://corom-mobila.ro/produse/canyon>
- ARDUDANA <http://ardudana.ro>
- GP SOFA <http://www.gpsofa.com/>
- COTTA INTERNATIONAL
<http://www.cotta.li/index.php?page=pagina-de-start>
- ECOLOR <http://www.ecolor.ro/index-ro.html>
- RESETARM <http://resetarm.ro/>
- FINEDA <http://www.fineda.ro/>
- MOBILA LAGUNA <http://mobilalaguna.ro/>

- MOBILA SIMEX <http://www.mobilasimex.ro/>
- MOBILA DALIN <http://www.mobiladalin.ro/despre-noi>

CERAMICA

- FAIMAR <http://www.faimar.ro/>
- VITOS KERAMIA
<http://www.maderomania.ro/producatori/ceramica-vitos-keramia>

- INTERCERAM <http://www.interceram.ro/>
- BRIKSTON <http://www.brikston.ro/comunicate-de-presa/ceramica-iasi-este-singurul-producator-de-caramida-din-romania-cu-3-certificari-ale-sistemelor-de-management>
- KAI CERAMICS <http://www.kaiceramics.ro/>

TEXTILE

- PROFITEXTIL <http://www.profitextil.ro/>
- DORMISETE <http://www.dormisete.ro/>
- CONELTEX <http://www.coneltex.ro/>
- BRODANK <http://www.lenjerii-hotel.ro/1-lenjerii-pat-hotel-.html>