



EcoBLUE Tourism

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TRAINING GUIDE ON BUSINESS PLANS IN BLUE ECOTOURISM WWW.ECOBLUETOURISM.EU	
<b>Training Guide on Business Plans in Blue Ecotourism</b>	
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## INTRODUCTION

The following training guide is part of the "Ecoblue Tourism", project whose main objective is to increase entrepreneurship opportunities in blue ecotourism in coastal countries through an innovative training methodology that improves the entrepreneurial skills of those young long-term unemployed who wish develop their own ideas and businesses in this sector.

The blue economy represents 5.4 million jobs in Europe and a gross added value of almost €500 billion per year. Among the sectors with the greatest potential within the blue economy is maritime tourism, which is an important source of entrepreneurship. This sector would include entrepreneurship in tourism services linked to ecology and sustainability, as responsible and environmentally friendly tourism can be promoted in certain coastal areas not exploited by the traditional tourism industry.

According to the annual economic report on the EU blue economy presented by the European Commission, coastal tourism contributes significantly to job creation. The blue tourism sector therefore has a special potential to encourage the development of new enterprises, this implies the implementation of actions that aim to improve the entrepreneurial skills of those young people who have a vocation as entrepreneurs and who want to have a greater knowledge of blue tourism linked to



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<p>ecology.</p> <p>There is a low supply of training related to blue tourism and the individual needs of young people who, being in a situation of long-term unemployment, wish to develop entrepreneurial skills in this important sector of activity. The lack of training and preparation on the real demands of the blue and green tourism sector results in missed opportunities for the creation and development of new businesses.</p>	
<p><b>INTRODUCTION II</b></p> <p>The "Ecoblue tourism" project will help to promote the employment and economic integration of unemployed young people in Spain, Italy, Greece, Malta, Cyprus and Turkey, offering innovative solutions for their training as entrepreneurs and future entrepreneurs with the aim that they can create businesses in a future activity.</p> <p>The main beneficiaries of the project will be long-term unemployed young people who want to improve their entrepreneurial skills and the trainers who will know about a new method of entrepreneurship training aimed at setting up businesses in blue ecotourism. The project also targets other stakeholders such as training centres, entrepreneurial organisations, chambers of commerce, business associations,</p>	



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and local, regional or national authorities involved in entrepreneurship and tourism.

In this way, the main objective of this training guide is to teach young people who wish to undertake in blue ecotourism to prepare a business plan as a first step towards the creation of a successful business. The methodology of the guide is practical and simple and is structured in such a way that the main steps to follow are made known for the elaboration of a business plan focused on entrepreneurship in blue ecotourism. In addition, it includes examples and success stories that allow students a holistic understanding.

It is therefore an innovative and necessary product, since it is the first guide focused on this sector of activity, which will allow adult training organisations and centres to use it as support in entrepreneurship courses in a completely new way.

### **INTRODUCTION III**

By incorporating this guide into the training offered by adult training centres for young long-term unemployed people, the aim is to increase the opportunities for setting up blue ecotourism enterprises, improving the skills of young people involved in drawing up a business plan and increasing the number of young



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<p>entrepreneurs at local level, regional, national and European blue ecotourism activity in any coastal country where blue tourism is relevant.</p>	
<p><b>Project Partnership</b></p>	
<p>This training guide on how to develop a business plan in Blue Ecotourism has been prepared by the following partner organizations:</p>	
<p>Fundación Universitat Jaume I – Empresa</p> <p>The Fundació Universitat Jaume I Empresa de Castellón, Comunidad Valenciana (España), is promoted by the University, the Social Council of the University and the Confederation of Entrepreneurs of Castellón (CEC) (Association of Entrepreneurs of Castellón). And its main objective is to collaborate with the University in the development and creation of activities to educate, obtain results in research projects, generate opportunities for graduate work and improve the potential of companies.</p> <p><a href="http://www.fue.uji.es">www.fue.uji.es</a></p>	
<p>ASOCIACION DE EMPRESARIOS GALLEGOS EN ARAGON Y RIBERAS DEL EBRO (AEGARE)</p>	



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<p>AEGARE is a business association founded with the aim of strengthening relations between Galician entrepreneurs and entrepreneurs based in Aragon and the banks of the Ebro. As a representative entity of the business spectrum, it brings experience related to the analysis of professional profiles of young people without work experience, their employability and the development of professional skills. AEGARE has extensive and successful experience in entrepreneurship projects in Spain. <a href="http://www.aegare.org">www.aegare.org</a></p>	
<p>Dorea Educational Institute</p> <p>DOREA Educational Institute is a non-profit organization established in 2012 in Cyprus. It aims to provide high quality non-formal education for young people and adults through socio-cultural (popular) education and vocational training. for personal development and vocational training. DOREA professionals are specialised in offering excellent and viable solutions for those who wish to continue personal and professional development through lifelong learning educational programs.</p>	
<p>University of Patras</p> <p>The University of Patras (UPAT), which was founded in the city of Patras in 1964, is the third largest university in Greece in terms of academic staff and number of students. This university has been involved in the design and implementation of many projects related to</p>	



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<p>lifelong learning.</p> <p><a href="http://www.upatras.gr">www.upatras.gr</a></p>	
<p><b>KEMER HALK EGITIM MERKEZI MUDURLUGU</b></p> <p>The Kemer Public Education Centre is located in southern Turkey, and not far from Antalya. This education centre has 20% access to adults. It offers various training courses in the adult field.</p> <p><a href="http://kemerhem.meb.k12.tr">http://kemerhem.meb.k12.tr</a></p>	
<p><b>Future Focus Ltd</b></p> <p>Future Focus is one of the largest private training organisations operating in Malta. Its head office is located in Floriana, which is a very central location providing easy access for students and educators. Its aim is to provide high quality training.</p> <p><a href="http://www.futurefocus.com.mt">www.futurefocus.com.mt</a></p>	
<p>Training 2000 psc</p>	



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TRAINING 2000 is a certified adult education and training organization in the Marche region for regional training (VET), with experience in education and training in different sectors.

[www.training2000.it](http://www.training2000.it)

## **BLUE ECOTOURISM AS AN OPPORTUNITY FOR ENTREPRENEURSHIP**

Tourism is an economic sector that is constantly growing in Europe.

In 2014, one in ten companies in the European non-financial economy belonged to the tourism sector. In 2018, the «travel and tourism» sector contributed directly to the Union's gross domestic product (GDP) at 3.9% and accounted for 5.1% of the total workforce (representing some 11.9 million jobs). Given the links with other economic sectors, the contribution of the tourism sector can be

considered even higher (10.3% of GDP and 11.7% of total employment, namely 27.3 million workers).



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In 2017, there were 1.32 billion international tourist arrivals worldwide (+7%) and 671 million in Europe, or 51% of the total volume (+8%). In addition, a long-term study by the World Tourism Organisation (WTO) foresees a more modest growth of tourism in Europe by 2030, estimated at 744 million tourists (+1.8%), or 41.1% of the world market.

We can therefore safely conclude that the economic impact of tourism is of great importance in Europe.

But are there other impacts caused by mass tourism? Obviously, this classic model of mass tourism has a negative impact on the natural and social environment of coastal and maritime areas, which are the preferred destination for tourists.

There is an alteration of the ecosystems and biodiversity of the area, as well as the artificialization and change of land use and also an increase in marine pollution. Waste production, pollution and carbon emissions, uncontrolled over-consumption (food, electricity, water) are some of the consequences of mass tourism. In addition, it is also a problem at the labour level, since it generates seasonality and precariousness in the jobs that are created in the area, moving away from the interaction with local commerce and life.



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On the other hand, tourists seek to travel to those places whose ecosystem presents an optimal quality, but precisely this massification is destroying the nature of coastal places, presenting a trend that will eventually become unsustainable because of the damage it causes.

For all these reasons, we are facing a new challenge in which tourism and sustainability must unite: Ecotourism.

Ecotourism appears as the sustainable alternative in coastal and maritime places, which will improve the conservation of natural resources, causing a minimal impact on the environment. It is based on the creation of a greener tourism industry, based on local communities, nature, awareness and supporting the conservation of ecosystems.

This type of ecotourism is based on the promotion of three fundamental pillars in the conservation of coastal areas:

Promotion of social sustainability, supporting the personal and professional development of the inhabitants of rural areas. It aims to attract quality tourism that approaches the inhabitants of coastal villages, encouraging these communities to improve their living conditions without altering their traditions and customs.



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Promotion of economic sustainability, since it seeks the employment and self-employment of disadvantaged groups (young people, women, etc.), the creation of responsible businesses related to active tourism, the reuse of places abandoned by the rural exodus, etc. Promotion of environmental sustainability, reducing the negative impact of mass tourism. The various educational and information-based ecotourism activities also promote the intelligent use of natural and non-polluting energy resources, the cleaning of seas and rivers, the non-use of harmful plastic containers, awareness of recycling and reuse practices of everyday objects to give them a second useful life, etc.

Ecological tourism also involves enjoying and appreciating the natural attractions that the coast offers us: landscapes, flora and fauna, animals in their natural habitat...

For all these reasons, we believe that betting on ecotourism is a golden opportunity to start in a booming sector, guaranteeing the sustainability of tourism and, in turn, the conservation of our coasts and natural spaces.



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## **WHAT IS A BUSINESS PLAN?**

The business plan is the document that will allow your business idea to materialize into a real company. Not only will help you to observe your idea in a holistic way and solve possible problems that may arise in the future, it will be your road map and will help you to attract investors and pursue funding to enter a booming market such as blue ecotourism.

## **Two main functions of the Business Plan**

Two main functions of the Business Plan

To set the objectives of your company

Preparing your business plan will force you to spend a lot of time thinking about it. You can detail its structure, make an opening budget, define the amount of funding you need to start and identify what sets you apart from other companies in the market to define your action strategies.

As an ecotourism company, you can define those conservation and environmental care policies that you are going to carry out.



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Think of the Business Plan as a system to envision your company's short-term future. Thanks to it, you will be able to check the internal coherence of your project, its economic viability, the situation of the market in which you will be moving and establish possible solutions by anticipating future difficulties even before beginning your journey.

The Business Plan will be the guide in which you can set the direction you want to take with your company, establishing a calendar of milestones that you can follow during your first years of life.

Attract the attention of your investors

Your business plan will be your company's business card for potential investors. It will facilitate the communication of your idea to potential partners or investors.

It has to be a hook for the investor to be interested and convinced that your idea is profitable and interesting. Thanks to this document, you will transmit what your project is worth and the sustainability it represents by addressing the current mass tourism model. The idea is that when he finishes reading your plan, the investor will think that if he doesn't invest in your business, he is missing out on a great opportunity. Not only economically, but an opportunity to invest in ecology and environmental conservation.

In the following pages, we will help you create your Business Plan



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through a 7-step guide that we will explain. But before we get into content, let's give you some basic tips on how to make your Business Plan a success.

A good business plan will fulfill two main functions:

## TIPS FOR DRAWING UP A BUSINESS PLAN

### 1- RESEARCH

Before you start writing your Business Plan, you should spend a lot of time gathering information on all the key points of your business.

You need to know both the internal and external aspects of your company; know the tourism market, the competition in the coastal zone, the type of customer you are addressing, the investors you want to contact... It is important that you have all the data available before you start writing this document, because that way you will ensure there are no gaps and the end result is truly effective.



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## 2- CLEARLY AND CONCISELY

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## 3- SUGGESTIVE

Both the exterior design and the interior must be attractive for your audience.

Remember that in the case of investors, they receive many different business plans and we want yours to stand out from the competition.

First thing you have to do is get to know your audience well and adapt the presentation of the contents to it. Use an attractive



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design for the external format of your Business Plan.

A neat and precise cover, with the main data of your company like logo, name, address, phone, email, web, etc. will help you make a good first impression on the readers.

The content must be well organized and structured. Make a complete index for the reader to get a clear idea of what the document contains. In addition, you can use tools such as headers, bold, bullets, etc. to highlight the key points. You can use photographs of the coastal area where you are going to develop your business, so that the beauty and richness of the location help you attract the attention of your readers.

On the other hand, the content of your Business Plan should convey at all times your passion for your business and the care and dedication you put into it, as there is nothing more attractive than the emotional connection you will create with your audience when they realize how involved you are and your commitment to the environment and the conservation of nature and biodiversity of the coastal area.

#### 4- GO FOR IT

At first, drawing up a Business Plan may seem complicated, but



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don't be intimidated. Most entrepreneurs are not business experts and learn from day to day.

No one knows your company, your motivation and the results you aspire to better than you do, so take note of the following tips and go for it!

## **ELEMENTS TO BE INCLUDED IN YOUR BUSINESS PLAN**

Although you can customize the content of your Business Plan, there are some key points that you can't ignore. These are the following:

- EXECUTIVE SUMMARY.
- PROJECT DESCRIPTION.
- DESCRIPTION OF THE MARKET.
- MARKETING PLAN.
- STAGE OF DEVELOPMENT.
- FINANCIAL PLAN.
- APPENDIX.

Now that you know how to structure your Plan, let's move



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on to describing one by one these content elements.

## EXECUTIVE SUMMARY

The Executive Summary is one of the vital parts of your business plan, as it will be your cover letter to the readers.

It is about providing an overview of the main aspects of your document that will attract the attention of future investors and make them feel attracted by your idea and want to know more about it. Most investors usually make a first decision based on the executive summary, so you have to incorporate the main points of your business and get them to the reader in a clear and direct way.

That is why even if the summary is included in the first place, it may be easier for you to make it when your Business Plan is finished, to know exactly what points to make.

It is not a question of doing a sales or marketing exercise through your executive summary, but of explaining clearly the logic of your business, your motivation to carry it out, the kind of activity



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you will develop and how you plan to carry it out.

In addition, we recommend that you do not occupy more than 1 or 2 pages, unless absolutely necessary, since usually investors have little time and it is essential that your ideas are captured quickly.

#### - BUSINESS OPPORTUNITY

Briefly describe your idea, your vision of the business and its raison d'être.

How is the service you offer? Explain the essence of it and how it responds to the market needs that you intend to cover.

Covering one market need is the key to every successful business. You have to be as specific as you can about how yours will make it.

You can say that your company represents the opportunity to create a sustainable business, so necessary at a time when the tourism sector is booming, but through a massive and unsustainable model in the long term.

Therefore, sustainable tourism that protects the conservation of coastal areas is drawn as a new need in the market. A good



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example of sustainable business that has been able to take advantage and develop this opportunity is [the Environmental Information and Education Centre at Cape Greco](#). The Environmental Information and Education Centre at Cape Greco, is a specialised exhibition and education centre aiming at formulating public awareness on problems posed by the coexistence of a consumer society with fragile ecosystems; it provides visitors with information regarding the land and marine ecosystems of the Cape Greco peninsula and is a learning hub for school children. The eco-friendly building incorporates a Welcome Centre, souvenir shop, exhibition rooms (with visual and audio guides explaining the different ecosystems of the coastal area and the sea), three aquariums (where visitors can view the marine ecosystems up close), and a café.

Hereby we propose a series of basic contents that should include your executive summary:

**- YOUR ADDED VALUE**

Surely there are other companies offering a solution to the market need that you will cover. At this point you should briefly



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describe how existing companies are doing it and what innovations you bring to market with your business. What makes you original and why your contribution will be valuable in the market.

For example, **Campers and Nicholsons** has become the global leader in yachting activities in Malta, specialising in the sale, purchase, charter, marketing, management and construction of the finest yachts in the world. It was first founded in 1782 as a construction shipyard. It operates the Birgu marina offering excellent berthing facilities. The marina is a five star marina in the most beautiful setting. It attracts super yachts owned by the rich and famous. The marina is used by boat owners and many sailing boats are berthed here because the marina is sheltered and located on one side of the main harbour which is called the Grand harbour. The traffic in the marina also supports the restaurants located at the Birgu waterfront which are jam packed with people most of the time. The operator has helped to put Malta on the world map as a great place for sailing. This business was chosen as an example because it has attracted to Malta some of the largest and most beautiful sailing boats in the world.

#### - MARKET CHARACTERISTICS AND TARGET AUDIENCE

Explain the main characteristics you have found out about the



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market you are about to enter. Describe how the tourism sector is located in the area and look for new opportunities. In Malta, “Dive Shack” found a niche to explore, being one of the first diving schools to be established in Malta, in the coastal town of Sliema. When the owner created the school, she was not only one of the first to have a diving centre, but in those days it was difficult to be a business woman. Access to finance was difficult and the business world was dominated by men. Today Dive Shack is one of the leading diving schools which promotes sustainability and environmental protection.

What is your target market? Describe your primary audience. What would your ideal consumer look like? It’s important to be as specific as you can at this point.

Think of the consumer to whom you direct your services and what are their characteristics. How many of them are there? What is their mode of consumption?

Your primary audience will be interested in the preservation of the environment and the true discovery of the coast. EcoTour Adventures knew how to take advantage of it. This small company that operates tours in Western and central Cyprus, take pride in showing their guests “authentic Cyprus” and what the island has to offer with regards to its natural, cultural and



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traditional heritage. The company supports responsible ecotourism conserving the environment and improving the well-being of local people.

### - TEAM

Describe your company, your team and what unites you. Investors attach great importance to how the team that is going to carry out the business is structured to know if there is a real potential for success.

Make them see that you are the ideal team.

If you have in mind new members with specific qualifications, you can include it here as well.

### - FINANCIAL PLAN AND FUNDING

Highlight key aspects of your financial plan. For this it may be helpful to include a table with sales, expenses and benefits you expect to realize.

It is also important that you express what funding you need and how long it will take to recover it. It could always be negotiated later with investors, but this point must be made clear.



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## - MILESTONES

As the last key element, you can include the milestones you want to achieve.

It is particularly important in a sector as saturated as tourism to include those objectives that you have already been able to achieve and those that will be next, as well as the possibility that there are customers who may already be interested in your business model. Including your milestones will always work in your favor.

For [Çirali Project](#), the milestones were to avoid the destruction of its fragile coastline and then grow, creating economic opportunities for the community. Created by WWF, this is a successful model of sustainable tourism, with the local community actively participating in conservation activities and reaping economic benefits from their environment. The Government of Turkey adopted the Integrated Coastal Management approach aimed not only at nature conservation but also at preserving social and cultural integrity. Ecotourism activities were started which can generate awareness of and support for conservation, and create economic opportunities for the community. In the process of making Çirali a nature and people-friendly tourism destination, the community has



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<p>developed the sense of ownership and responsibility needed for the long-term sustainability of the project</p>	
<p><b>PROJECT DESCRIPTION</b></p> <p>The next section of your Business Plan will be the description of your project. In this section you can explain in detail what your value proposition in blue ecotourism consists of.</p> <p>It is your opportunity to offer a summary of what your company does, what its business structure is, the mission of it, the details of its location and how your services will meet the needs of the tourism market on which you will focus.</p>	
<p><b>Try to think about the client's needs to explain the details of your project.</b></p> <p>For example, <a href="#">Pastoral Vadi Ecological Farm</a> is a very interesting project that opted to offer farm activities, providing a different attraction for those tourists who want to escape the tumult of the city. Nestled right in the middle of a valley in the Yanıklar Village of the resort town of Fethiye, the Pastoral Vadi Ecological Farm</p>	



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features stone, wood and mud-brick houses surrounded by a pine forest. Farmers there have committed themselves to organic farming centered around an ecological lifestyle, offering healthy Mediterranean foods prepared from produce grown on the farm. This facility enables visitors to take part in a variety of training sessions, activities and workshops in the heart of nature.

Present the services that you want to offer in a simple way and emphasizing the competitive advantages, the state of the project, and also the strengths and weaknesses or disadvantages that it has. Your sincerity will be greatly appreciated by the readers.

As always, we recommend that you do not extend unnecessarily, that the explanations stand out for their clarity and direct language and that they leave no room for doubt on the way.

The key points that this section should contain are the following:

Think about the client's perspective and describe what he/she would find interesting, innovative and attractive.

- THE BUSINESS NAME



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Present the name you have chosen to give visibility to your business. You can choose a name that matches the identity of your business and that can be quickly identified as a company dedicated to ecotourism. For example, the organization **Cyprus Sustainable Tourism Initiative (CSTI)** makes clear its intentions of harness tourism demand (tour operators, agents) with the supply of tourism resources (small producers and their communities) so as to develop a sustainable approach to tourism in Cyprus. This approach also provides a clear economic benefit to villages marginalized by mass tourism, while minimizing adverse socio-economic and environmental impact.

### - THE LOCATION OF THE BUSINESS

Where will your business be located? In a company dedicated to ecotourism, the choice of location is an essential point. Here you can expand on the geographical location, the characteristics of the area, of tourist and environmental attractions in the region, etc.

For example, **Albufera National Park** is located in the province of Valencia, in the Valencian Community. It was declared a natural park by the Valencian Government on 23 July 1986. It has a wide range of recreational activities (guided tours, talks) as well as various infrastructures for public use (picnic and recreational



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areas) that promote ecotourism. It is committed to the respect and maintenance of customs, the conservation of culture, traditions, economic activities and typical gastronomy. In addition, its ecological value is very great since species of great ecological value in danger of extinction are found there.

In addition, the coast offers many possibilities for ecotourism, such as [Villa de Noja, Cantabria](#), which takes advantage of both the beaches and the Bird Mill located there. Noja has promoted numerous tourist initiatives related to sustainability and environmental conservation. Additionally, there are fairs such as Econoja, which has consolidated numerous initiatives aimed at environmental awareness, the unanimous support of the plenary for the Declaration of Climate Emergency and the rich cultural heritage of the town.

#### - TYPE OF ENTERPRISE AND TYPE OF ECONOMIC ACTIVITY.

We are referring to the type of company under which the business and the economic activity to which it will be dedicated will be legally constituted (provision of tourism services in this



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case).

You can include when the company was formed (if it was) and a brief history of the achievements you've made to get to the point you're currently at.

### - THE BUSINESS DESCRIPTION.

In this section you will explain how you will carry out your business and how it will be the service you will offer.

Describe in detail how you plan to provide your services and how you will structure them. What kind of activities are you going to carry out? What impact will these activities have? What management capacity do you have on the area? These are important questions that you could answer in this section.

[Malta Cruising Club](#), for example, has specialized in cruising. The club organizes many activities, including trips to Italy. It also organizes activities for members. These activities are popular as they are considered an excellent way to make contacts. The cruise club committee plans to organize environmental activities that will encourage its members to spend a few hours collecting waste such as plastic bottles that sometimes litter the islands'



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coastlines.

In addition, you can include the good environmental and sustainability practices that your business will include. Even those that refer to technical characteristics such as emissions management, water and energy resources, etc.

An exemplary business of best practices in ecotourism and sustainability, is the '[Hotel Daniel](#)' at [Bellaria](#). Located in Igea Marina, Rimini, the hotel won the Legambiente 1 award in 2015: It has recently evolved towards sustainability, offering for breakfast organic products or km 0 from local farmers/producers. They are very aware of the environment and one of their main measures is the separate

collection of waste. All rooms have soap dispensers to minimize the use of plastic bottles, the light is regulated thanks to energy-saving bulbs.. The cleaning staff use ecological products that have a limited impact on the environment. The hotel is easily accessible by public transport. In addition, there are reminders in the hotel that promote eco innovative sustainability.

It is a good time to highlight the attractions of the area in which you are going to provide your services and the possibilities you find in it. You can include images if you consider them illustrative



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at this point.

The [Igea Marina beach-Bellaria](#), for example, is a major attraction of the Italian coasts. It is the result of good business activity aimed at sustainability and increasing the quality of its clients' leisure activities and the profitability of the company itself. The beach represents a real model for the other Italian coasts that want to be more eco-innovative, it combines the need for eco-sustainability with technology: clean energy is stored through photovoltaic umbrellas, there is a cloud computing system that allows wifi connection and timely access to information on air and sea quality. In addition, there are recharging stations for smartphones, tablets and electric bicycles.

#### - YOUR DISTINGUISHING CHARACTERISTICS

They are the characteristics that allow your business and the services you will provide to be different from the competition.

#### **Today's market is full of new ideas that arise daily**

A different business example is [Galician Seas Finisterre Shipwrecks](#), an international project aimed at highlighting the underwater heritage of north-western Spain and, specifically, the



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ships that have sunk throughout history in the waters of the Costa da Morte, between Fisterra and Porto do Son (A Coruña, Galicia). It brings the reality of this underwater heritage closer to the public, document and highlight this important historical legacy for the public domain and promote its conservation and protection. Thus, the project involves two diving centres prepared for tourism and for recreational diving guided by expert instructors.

Focus this section on the sustainability of your business, the ecological and environmental benefits you will achieve, how your services will be an excellent experience for customers and what is the unique and distinctive value of those services. Take example of [Ayii Anargyri Natural Healing SPA Resort](#), Ayii Anargyri is a resort with a heart and an environmental friendly concept. Great emphasise was given to the fact of saving energy! Both buildings (Spa & Hotel), use renewable energy for all of the mechanical systems. Furthermore, the buildings are well insulated, taking advantage of the loss of the energy.

This is why you must highlight those features that will make your



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business different and draw the attention of the customers above the rest, allowing you not to go unnoticed in the market.

### - BUSINESS VISION AND MISSION.

Where does your business go in the long run? You must briefly answer this question and also state the purpose and raison d'être of your idea.

Talk about your business philosophy, how the idea was born and where you want to develop it. Communicate those goals you set as a company, such as raising awareness of caring for the environment, promoting activities of conservation and cleanliness of the area, having a good relationship with local commerce, promoting recycling, controlling emissions, create facilities without toxic materials or try to generate as little waste as possible.

It is a good time to show your illusion that has motivated the start-up of your business.

For example, all **FAST&BIO SL**. products strictly comply with



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their principles from the very beginning. Is an example of a hospitality industry which promotes a healthy and ecological lifestyle through the sale of ecological food, the sustainability in food consumption and production, environmental care using natural resources and respecting animals, since they reject any type of animal exploitation in the food industry, which motivated them to form their company.

#### - BUSINESS OBJECTIVES AND BUSINESS STRATEGIES

Every business must have its own objectives, since, among other things, they allow us to set a course and serve as a source of motivation. Describe the main objectives you want to achieve, both general and specific.

Specific Example: Increase sales by 20% in the second semester.

General Example: Promote the collection of plastic waste, as in [The Santa Marina Salina Beach-Messina, Sicily](#).

This is an exemplary beach that stands out for promoting the environmental care of their coasts. Its main sustainable activity is the selective collection of waste to minimize the risk of tourists and visitors leaving paper and plastic that can contaminate the



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dunes and the sea, eliminating the risk that this waste can travel through our seas. To ensure that everyone collects waste separately, there is a pulling cart service that collects the wastes from umbrellas to umbrellas.

You can also include in this section what are the strategies you have designed to achieve these objectives that you have set as a company.

Example: Specialization, variety of services, etc.

By including all these points in your business description you will be able to communicate to the reader a general idea of who you are, what your values are and how you will carry out the activity that you intend to offer to the market.

Remember that less is more, in a sense of clarity and conciseness in the way you write your summary.

## DESCRIPTION OF THE MARKET

This is a key point for your Business Plan. It can help you reduce



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risks, because if you know and understand your potential customers and market conditions, you have more opportunities to develop a successful service.

On the one hand, you will analyze the tourism market in which your company is going to be introduced, its size, the barriers that you can find in it, what are the success factors that characterize it, its evolution and growth, rates and current trends.

To write this part you may need to perform a market research beforehand that allows you to collect and analyze all this information. Don't feel overwhelmed, you can start by going to places your target consumer frequents and observing their behavior.

### - MARKET AND CUSTOMER ANALYSIS

To begin with, you'll have to show your readers that you know the market you want to enter. To do this, you will need to analyse the conditions of the market, starting with a description, analysing the size of the market (sales volume, profitability, potential profit), how demand evolves, the rate at which it grows, the degree of consolidation of the sector and what market share you will have.

As for the clients, you will need to investigate and analyze what



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your target audience or target market is. These are the consumers to whom your business will offer its services. You must define your target market well and not be generalist, specializing in a particular type of consumer to achieve greater efficiency. Don't fall into the trap of describing your business as 'for everyone'. You need to target a specific sector of the market to succeed!

The classic method you can use to identify your target market is the one that uses **TAM, SAM and SOM**.

These concepts mean:

- **TAM:** Total Available Market (all the people you'd like your services to reach)
- **SAM:** Segmented Available Market (the portion of TAM you will target)
- **SOM:** Share Of The Market (the subset of your SAM that you will realistically reach particularly in the first few years of your business)

Once defined your target audience, you should point out what are the main characteristics of the consumer that conforms it;



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their tastes, their preferences regarding the service, how often they come to it, what are their consumption habits, customs, etc. In your case, these are people who want another type of tourism and who want to take advantage of their holidays by actively participating in the care of the environment.

One way to do this is to use an 'user persona', which is a fictitious representation of your market through a character with name, gender, tastes, income level...

This tool can be very useful to identify your marketing techniques and attract ideal customers, knowing how to answer the question of why your services are perfect for them.

## SECTOR AND COMPETITION

Having defined the target market, it is just as important to be clear about who your main competitors are and to know them well, as this will allow us to formulate a good strategy that will allow us to compete successfully and highlight our advantages over them.

Take this opportunity to show your readers the strengths with which you can fill the weaknesses of the competition and how



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you differ from them.

- **Direct competitors:** Locate and describe which companies are offering a similar service to yours and to which your potential customers could turn instead of you. Study its parameters; sales volume, prices, positioning, market share, etc.
- **Indirect competitors:** You are going to offer an innovative service in the market and your direct competitors may not be very numerous, but surely there are other similar business models that may be trying to reach your target audience, for example, within tourism in general. It's important that you keep an eye on the sector.
- **Strengths and weaknesses of your competitors:** What are your competitors' strengths? What are their sales strategies? And above all, take advantage of this section to put on the table your competitive advantages and how you can take advantage of the weaknesses of your competition to fill them in the market.
- **Entry barriers:** Examine the cost of entering the market you want to access. Is it easy to make your way into the market? How will your competitors react to the launch of a new business? What are the chances of new potential competitors



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<p>entering?</p> <p>Do not be afraid to expose your possible weaknesses in this section. Remember that sincerity will be valued by your readers.</p>	
<p>A good analysis of your competition should contain:</p>	
<p><b>- SETTING</b></p> <p>You must include those economic, social, political, geographical, technological or environmental factors that can directly or indirectly influence the development of your business.</p> <p>In this section you should mention whether there are government regulations that affect the development of your business, environmental policies, promotion of tourism by the country in which you are going to provide your services, etc.</p> <p>The setting evolution is fundamental in the progress of your business, so to carry out an analysis of the tourism sector in the area and of tourism trends, both foreign and national will help you to finish framing the market description.</p>	



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## MARKETING PLAN

Once you have studied the market in depth, it is time to demonstrate how you will access the potential tourism market you have located and how you will achieve the goals you have set with your Eco blue tourism business.

For this purpose you will expose your Marketing Plan.

The Marketing Plan should collect an analysis of the situation of your company at the present time, the objectives you want to achieve and the path you will choose to achieve them. When drawing up your Marketing Plan, there are a number of aspects that you must include following a logical order in which to work so that the final result is coherent and operational.

Next we are going to explain what the basic sections to describe are.

### - ANALYSIS OF THE CURRENT SITUATION OF YOUR BUSINESS

This is the mandatory first step of every marketing plan. You must analyse the general situation of your company and the resources you have. To systematize this analysis and make sure



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we don't miss anything along the way, you can go to the SWOT analysis: strengths, weaknesses, opportunities and threats.

In the section on weaknesses, you can introduce those internal aspects of your company that either manifest some deficiencies, or in which you are at a disadvantage in front of the competition or simply want to improve.

Some examples of weaknesses may be due to a lack of funding, limitations or aspects of your company with which you are less satisfied.

Threats are those external factors that reduce your company's market rate or put it at risk. By identifying them in time you can neutralize them, so it is of great importance.

To find them you can ask yourself about changes in the market sector, new market trends or the entry of new competitors.

Now, moving on to the positive aspects of your business, strengths are those features of your company that make it stand out from your competition and of which you are most proud. Describe your strengths, competitive advantages and the resources you have that lead to success.



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Finally, opportunities are the external factors you can use to your advantage.

As with threats, you can find them wondering about new trends and changes in the market. An example would be changes in government policies, economic conditions in the country where you work, etc.

### - POSITIONING

Positioning refers to how you want to present your company to your future clients. It's about explaining where you want to place your company in the Marketplace and what value proposition you're going to offer.

In this section the competition plays an important role, as you will have to explain the differences in positioning between your company and those of your competitors that will make the potential customers choose your business model before the others.

You can study what budget and business volume competition handles, the prices of their services, their sales processes and what their marketing and promotion strategies are.



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From here it will be easier to explain what are the characteristics of the service you will offer to attract consumers and how you will present yourself in the market.

### - GOALS

It is the moment when you will pose exactly where you want to go and where you can go. To do this you will set your marketing goals.

It is one of the most important aspects of the whole marketing plan, but it is often neglected by companies setting unrealistic targets. To avoid this, you can base your goals on the acronym **SMART**.

**S** for Specific: Be sure to set specific goals. Do not describe generic objectives. Try to make them quantifiable and easily identifiable when dealing with them.

**M** for Measurable: In line with the specificity of your objectives, try to make them measurable and clarify how you will do it. Describe your goals with quantitative and qualitative measurements.

**A** for Achievable: Before setting your goals, take into account the



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effort required, the time and other costs needed to achieve them. Remember to always start from your current situation to keep your goals realistic.

**R** for Relevant: The goals you propose must be relevant to your company. For example, if you are going to launch a web campaign, the important thing is not that you get a very large number of visits but that they are of quality and bring you benefits.

**T** for Time-bound: Propose a deadline for the achievement of your goals, since they need a temporal context to have a true meaning.

### - ACTION PLAN: MARKETING STRATEGIES

In this section you will define your marketing strategies, establishing what are the steps you will follow and the order in which you will carry them out. How are you going to achieve your goals?

You can classify the different strategies you are going to follow:

- **Product strategy:** Define how you will present your services considering the preferences and needs of your consumers. What



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feature of your service are you going to prioritize? What variety of services and activities are you going to offer? How long are you going to do that?

- **Price strategy:** Set the launch prices of the services and determine if you want to follow any strategy of discounts, offers or promotions. In order to set prices, you must take into account certain factors such as whether your costs are covered or whether they are kept in line with those offered by your competition, because putting a very high price on your service will make you lose customers and too low can make consumers underestimate your services.

- **Promotion and communication strategy:** How will you present your business? In this section you will detail how you will make your company and your services known both online and offline.

### -Image

Your corporate image must be coherent and representative with the services you offer. It has to convey the values of your company and get them to the public. You can include images of your ideas at this point.



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### -Publicity

Specify the type of advertising you are going to choose to promote your business, which media you want your ads to appear in and which external companies you would like to count on to develop your advertising campaigns. How are you going to carry out your launch campaign? What loyalty plans do you have? Focus on both online and offline advertising.

### -Public relations

Here you can include your ideas about promotion policies in fairs and congresses, sponsorship programs, etc.

### -Social media

Establish in which social media channels you want to appear and how you want to have presence. To do this, you need to observe what networks your audience and your consumers are on and attract them through them.

You can focus on the following points:



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## TEAM AND MANAGEMENT

This section is usually the second in which investors put their attention after reading the executive summary. For an investor it is very important to know if your team will be able to carry out the business you are presenting to it. In fact, there is a fairly popular phrase on the subject: "I invest in people, not in ideas", with which you can get used to the idea of the importance that is currently given to a powerful team.

Make sure you develop this section well. Your team needs to have a common vision and complementary skills to get the job done. You have to make sure that the team you are counting on is the ideal one to carry out your idea, to meet the needs of your business and take it to success and so you are going to show it at this point.

The key aspects to be detailed in this section are as follows:

### - MANAGERS AND OWNERS

Here you will explain who the members of your management team are and what is their profile; education, professional experience, successes, etc. Emphasize the skills or experience



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of your management team that are necessary to carry out your project and how it fits your profile with the needs of the business.

You can also include here a reference to the mission and objectives of the management team; to what its motivation is.

If your management team has any gaps to fill, don't hesitate to expose it. Identify them and suggest how you plan to fill them out. In the end, all businesses are evolving and new needs are emerging.

#### - ORGANIZATIONAL CHART

Describe how your company is organized. What the main positions and responsibilities of each team member are. It explains the areas or departments that will form it and their hierarchical functioning, as well as the delegation system.

Show that your organisational design is flexible enough to cope with the different circumstances that may arise throughout the evolution of your project.

#### - HUMAN RESOURCES

Describe the key employees your company currently has. At this point you can also explain what your staffing needs are. You can



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make a chart showing the necessary jobs, the number of vacancies and the profile required for each position.

If you want, you can add how you want the selection process to be carried out and what the working conditions are for each case; salaries, shifts, legal status, types of contract, etc.

### - HISTORY OF YOUR COMPANY

If your company existed before embarking on this New Project, you can describe a brief history of the company that makes understand better the context of your idea and your motivations.

In the event that your company is brand new, you can use this section to introduce a brief history of how and why you and your partners have decided to start this business.

### STAGE OF DEVELOPMENT

In this section of your business plan you can enter the data related to the development phase of your project. Describe what activities have already been carried out to implement your idea and what is still to be done.



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You can include an implementation plan detailing the activities needed to start up the business and helping you to establish the real funding needs.

We recommend including the following sections:

**- IMPLEMENTATION SCHEDULE**

A schedule that includes the main activities you will carry out to start your business and who will be responsible for them.

**- MAIN MILESTONES**

It lists the main milestones to be achieved in a given period of time (for example, during the first year), when it is time to reach them, and what interconnections with the other activities involved.

**- MAIN INTERCONNECTIONS BETWEEN THE DIFFERENT WORKING GROUPS:**

Explain how your marketing, operations and teams will work in a coordinated manner to advance the proposed objectives.



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## FINANCIAL PLAN

We've reached the last section of your business plan. This last chapter tends to overwhelm entrepreneurs who do not have specialized training in economics or finance, but you will see that you already have the necessary data and simply need to sort them out.

You can really see that many of the numbers you need to make up this section are already deducted from the rest of the plan; how much money is needed, how much services you plan to offer and at what prices, fixed and variable costs of the company... It is simply a question at this stage of translating these data in numerical and linked form in order to determine the economic viability of the project.

If your business plan is well built, you will find it much easier to implement the financial plan than you think.

Your financial plan should primarily answer the following



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questions: Is my business viable? How much funding do I need? What kind of funding? Who can provide me with that funding? The ultimate purpose of the financial plan is to show the resources needed to carry out the business plan.

A financial plan usually includes monthly projections for the first 12 months and then annual projections for the remaining three to five years. Normally a three-year projection is usually sufficient, but some investors may need a five-year projection.

### - INCOME STATEMENT

In this section you will explain the profits or losses that your company will generate. To do this you will detail the following sections:

#### Expenses

We will start by calculating expenses because it is the part of the income statement that is easier to estimate. Here you will assess the resources you need to develop and provide your services, which is often easier to calculate than the sales estimate you will achieve.

Your business will face a variety of costs. Try to be thorough in



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exposing it.

Some examples of expenses you will have to include are the following:

- Premises and associated expenses: rent, electricity, water, gas, etc.
- Staff costs: salaries, taxes, etc.
- Expenses on associate professionals: consultants, lawyers, architects, etc. · Promotional and advertising expenses
- Telecommunications costs: telephony, internet, etc. · Miscellaneous: small supplies, etc.
- Depreciation of the investments
- Insurance

If you calculate the total expenses you need to start your business, it will be much easier to get an idea of the margin of results you need to make a profit from your business and start it safely.



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Here are some financial statements that you should include in your business plan:

### Income

To calculate the income that your business can earn, you can refer to reference data of sectoral ratios of other tourism companies in a similar way, consult the annual accounts of your competitors or similar businesses to the one you are building. On the other hand, you could conduct consumer surveys (making a realistic estimate of the results) or do some small-scale business testing.

### Margin

In service companies, the service offered may have an associated unit cost, such as the purchase of a service from another company. At this point you will refer to the variable elements that may arise, such as the payment of commissions. You will not include fixed costs in this section. It is important to consider margins because in the long run the variation they imply can be important for your accounts.



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### Result

If we subtract the cost of our sales from the revenue we earn, the result is the margin previously mentioned. If we subtract the expenses from this margin, we will get an operational result. To this operational result we have to subtract the financial costs (for example, the interest on the loans, if any) and the tax costs, so you will get your net result.

### Seasonality

In an ecotourism business, taking seasonality into account is vital. Surely your sales will be concentrated in certain months and you have to know this data and apply it to adjust the structure of your company to this reality. Therefore, we advise that these forecasts be made month by month, to have a complete overview of the changes in the treasury of your business.

### - INVESTMENT PLAN

In this section you will indicate in detail the monetary resources that your company requires to generate the service it offers.



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To carry out your initial investment plan, you will have to prepare an inventory of all the economic resources you will need in the short and medium term to start your project.

For this you will include two types of items:

- The investments themselves: utilities, incorporation costs, purchase of premises, computer applications, etc.
- And all current expenses that you will have to face during the first months of activity: rents, supplies, suppliers,... This will help you to mitigate liquidity shortfalls in case cash inflows (collections) are not sufficient to cover current expenses.

Each item of investment or expense must have its economic valuation or budget and must indicate the time when they will be necessary for the development of the activity.

With this data you will know what expenses you will have to spend to start your business. When preparing your investment plan it is the right time to reflect on the need for each of the investments and expenses of your project, what will be the most favorable options to acquire them and think about when it will be time to incorporate them into your business.



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## - BALANCE SHEET

The balance sheet shows your company's assets, liabilities, and owners' equity at a specific time in time. That is, it shows what your company owns (assets), what it owes (liabilities) and how much the owners and shareholders have invested (capital).

As its name indicates, the balance sheet must show the following balance:

$$\text{Assets} = \text{Liabilities} + \text{Equity}$$

Next we will show you a small summary of the items you can include in your balance sheet.

### - ASSETS

More liquid assets (more easily converted to cash) are usually placed at the top of the list, while less liquid assets are listed at the bottom.

- Cash: Represents the money that your company has first hand, can be the balance of the bank account or company checks.
- Accounts receivable: It is the money that people owe to your



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company but have not yet received.

- Cash: Represents the money that your company has first hand, can be the balance of the bank account or company checks.

- Accounts receivable: It is the money that people owe to your company but have not yet received.

- Inventory: Refers to the value of your company's assets that you have not yet sold.

- Current assets: This is usually the sum of the above 3 points, taking into account that they can be converted into cash within one year or less.

- Long-term assets: Or Fixed assets. They are those assets that have long-term value and that cannot be converted into cash quickly.

- Accumulated depreciation: Is the reduction in the value of assets that occurs over time. They are usually subtracted from total long-term assets.

### - LIABILITIES

The liability is sorted as the assets; in this case because of the



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speed with which your company will need to pay them.

- Accounts payable: It is the money that your business owes. The regular accounts that the company is expected to pay.
- Short-term debt: The debt that you will have to pay within a year, usually any short-term loan, but excluding interest expenses, which are not included in the balance sheet but in the income statement.
- Total current liabilities: The sum of the two above to be paid within one year.
- Long-term debt: This includes debts that take more than a year to repay. Of course, it will decrease over time.
- Total liabilities: The sum of all these items.

#### - EQUITY

- Paid-in capital: This is the money that the owners have invested in the company.
- Retained earnings: Are the profits (or if any, losses) that are reinvested in the enterprise.



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- Net earnings: This is an important number: the higher it is, the more profitable your company is. They are the "end result": sales less sales costs and expenses.
- Owner's total equity: Equity is calculated as the difference between assets and liabilities.
- Total liabilities and equity: This is the final equation:  $\text{Assets} = \text{liabilities} + \text{equity}$ .

#### - CASH FLOW

The cash flow shows the amount of liquid assets of your company for a certain period of time. It is the cash flow that your business will have. You should not confuse cash with profit. The best way to understand it is with a simple example: If you offer a service and send the invoice to your customer, but it takes a few days to pay you, you don't have that cash immediately, although you can count on this amount in your earnings account.

To calculate your total cash flow, you will need to do the following operation:  $\text{Cash on hand} + \text{cash on hand that you receive} - \text{cash withdrawal that you have used to make payments like bills, loans, etc.}$



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### - USE OF FUNDS

If you want to raise money from potential investors, we advise you to include this short section in which details exactly how you plan to use this cash. It's not about detailing each of the expenses you have in mind, but rather the areas in which you're going to direct this money.

### - EXIT STRATEGY

Finally, it would be a good idea if this financial section included an exit strategy.

There are a number of risks to be taken into account in any new project. It is important that you identify them and put them on the table so that investors or partners can get to know them and know how your business would react to them.

Some examples of these obstacles could be: Lower than expected growth, higher than expected costs, entry into the market of new competitors or that the service you offer does not meet the expectations of your consumers.

So that these possible risks do not catch you by surprise, you must develop some exit strategies, posing these possible



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situations and facing them in a simulated way.

You can use some of these contingency strategies: modify the service offered according to the consumer trend, sell all or part of the company to another of the same sector or liquidate the project.

The state of your cash flow will tell you when you have little cash and when you have more cash, which you could use to make improvements in your business.

## APPENDIX

Finally, we have the appendix. It is an optional section in your Business Plan, but it can help you complete the above points, providing additional information to the reader and thus ensuring that you do not overload the main sections, making them easier to read.

Here are some examples of documents you could include as appendix:

- Charts, graphs, or tables that supplement information from



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other sections of your business plan.

- Curriculum vitae of team members.
- Contracts or agreements that you have signed; whether with customers, with your partners or with suppliers, leasing premises, etc.
- Licenses, permits, etc.
- Images, photographs or plans.
- Marketing materials that you will use.
- Detailed marketing studies. You can also include the survey models used to analyze the target market (if you have used these means), the information you have used to analyze the competition, etc.

Once you have compiled all the documents that you would like to integrate as annexes, make sure that they meet the following requirements:

Think of it as the last part of your business plan and that's why readers might skip it. Considering this possibility, you have to ask



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yourself if the rest of the plan holds up without attachments.

It is better that you do not lengthen this section too much and keep it simple. If you see it spreading too much, you might consider adding a separate table of contents. In any case, make sure that you do not submit duplicate information and that the documents you include in these annexes are genuine.

Finally, if you are sharing confidential information about your business, be sure to include a confidentiality agreement so that your readers are aware that they cannot share or distribute the content of the document.

## **SUMMARY OF ELEMENTS INCLUDED IN YOUR BUSINESS PLAN**

### **EXECUTIVE SUMMARY**

- **Business Opportunity**
- **Your added value**



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- **Market characteristics and target audience**
- **Team**
- **Financial Plan and Funding**
- **Milestones**

## **PROJECT DESCRIPTION**

- **The business name**
- **The location of the business**
- **Type of enterprise and type of economic activity**
- **The business description**
- **Your distinguish characteristics**
- **Business vision and mission**
- **Business objectives and business strategies**



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## **DESCRIPTION OF THE MARKET**

- **Market and Customer Analysis**
- **Sector and Competition**
- **Setting**

## **MARKETING PLAN**

- **Analysis of the current situation of your business**
- **Positioning**
- **Goals**
- **Action Plan: Marketing Strategies**



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## **TEAM MANAGEMENT**

- **Managers and owners**
- **Organizational chart**
- **Human Resources**
- **History of your company**

## **STAGE OF DEVELOPMENT**

- **Implementation schedule**
- **Main milestones**
- **Main interconnections between the different working groups**

## **FINANCIAL PLAN**

- **Income statement**



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- Investment plan
- Balance sheet
- Cash flow
- Use of funds
- Exit strategy

**APPENDIX**