

# BUSINESS PLAN

## UnFold Events



International Burch University

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## EXECUTIVE SUMMARY

UnFold is a company that helps people organize and plan their events much more easily, while saving a lot of time. People often struggle with planning their events properly, no matter if that is a birthday, maybe a little celebration, or even a wedding from their dreams. UnFold is focused on saving people's time and relieving stress that comes together with planning any kind of event. UnFold will allow you to track and organize all the details of your event in an organized and specific way. Everything that could come up in organizing your event, is built into this app that our team is checking and making sure all your wishes come true. Our vision is to offer valuable service to planning events, and those responsible for creating events with professional advice and experience that will help streamline the process, save money, time and create dynamic experience.

The main competition for UnFold are Certain Arrive, Podio, Notion.

However, it is important to mention that all applications started their journey abroad, and UnFold will be the first application of this type in Bosnia and Herzegovina, as well as in the countries that surround us, such as Serbia, Croatia, Slovenia. This type of event planning application is still not present in the Balkans.

This company is owned by Dženana Ždralović, Šejla Hadrović, Amina Srna and Belma Šehić. Dženana has a lot of experience in marketing that will for sure help this company reach as many people as possible, in the most specific and unique way, while Šejla has experience with project management and market research. And last but not least, Belma and Amina will both use their IT knowledge to help develop this platform.

There are a lot of advantages that this application will offer and some of them are:

- Team management
- Cost-effectiveness
- Saves a lot of time and money
- Takes care of all the details
- Gives peace of mind

## COMPANY OVERVIEW

UnFold is an application which provides a variety of options to choose from, through which we have an insight of all the details our customer is in need of. We offer a full range of services, including event design, strategic planning, logistics, timing and budget management, to make any occasion extraordinary.

UnFold consists of many elements, including application and team behind it as the main elements of this platform. Application would have a lot of options, which will differ from person to person - for example if the person who plans the event is a bride, if the person who wants their event to be planned is some business persona, if an organization or suite wants to plan it etc. Different people would have different requirements, and UnFold would have different teams and options on the app for each of the potential customers.

Mentioning the costs in the beginning are the most important part of any startup, so we tried to mention some beginning costs that will include:

**Fixed costs:**

Salaries, utilities, insurance

**Variable costs:**

Sales commissions, delivery costs, materials

Of course, besides these costs, we have to mention the costs of making the application, rent of space for the team, and also equipment costs.

The proprietors of UnFold are Dženana Ždralović, Šejla Hadrović, Amina Srna and Belma Šehić each possessing 25% of stake in the company that will work in Bosnia and Herzegovina.

## TEAM

The team consists of four partners, where Dženana and Šejla are Management department students, and Belma and Amina are IT department students.

Šejla is working as a project manager in QOneTech Company, where she gains knowledge for leading projects and market research overall.

Dženana is working as a social media manager, as well as project coordinator and copywriter which will help us gain many networks and help us promote our platform in the best way possible.

Belma and Amina are currently working on improving their IT development skills so we can convert our idea into reality much easier.

## **PROBLEM AND SOLUTION**

### **THE PROBLEM**

People often struggle with planning their events, and worrying about all the little details that are included while planning it. They have a hard time finding sponsors, dealing with unexpected changes, and the worst of all - lack of engagement. UnFold would help event organizers solve this problem with our application, which has features like live questions and polls, newsfeed, live feedback etc.

People also struggle with the amount of planning time - all too often, clients' busy schedules push event planning time to the back burner and then there is a last minute rush to get things done. Also, communication - communication needs to be clear and succinct and with frequency that informs but does not over tax.

Realistic budget - too many people have an unrealistic sense of budget, which often leads them to use the internet to find the cheapest vendors to meet the criteria they have set.

### **OUR SOLUTION**

As an event planning app, problem solving is a big part of our job. Focusing on getting things right on the day is vital to ensure your attendees have a great experience, but in the run up to an event, there are huge number of moving parts and elements that - despite your best efforts - might not go according to plan - but UnFold will surely help you in planning and organizing your big day into an unforgettable experience.

Clearly defined goals and objectives made by our team, will help you keep on target throughout the event planning process. They also help you avoid wasting resources since every decision you make and

every cent you spend relates back to your guiding purpose and helps you reach your goals and objectives.

## **MARKET SIZE AND SEGMENTS**

In the first 3-5 years, UnFold will focus on Balkan region, since we are the first movers in that area, but mostly focusing on Bosnia and Herzegovina. Our target market will mainly stay the same during the years - business personas, vendors, suites, hotels, people who want to organize their wedding, their birthday, or any kind of event beginning from the smallest to the biggest one.

Our second target market would be some organizations that we would have contracts with, or some specific people that are overbooked during the year, and that have their yearly subscription to our platform, so they do not have to worry about spending time on that.

Our tertiary market segment would be people from 18 - 50 years old.

## **COMPETITION**

### **CURRENT ALTERNATIVES TARGET BUYERS ARE USING**

Traditional planning, Application journal, Individual/personal event organizers

### **OUR COMPETITIVE ADVANTAGES**

The product of UnFold Events is the event planning application which provides a variety of options to choose from, through which we have an insight of all the details our customer is in need of.

The application consists of an application form (personal information), biographies of event managers, timeline of event flow, menu of categories, feedback box.

The service of UnFold Events are experienced professionals in the field of event planning and event management. The service aspect helps guide the customers towards their wants and needs, all of that without stress, anxiety, and panic. No matter the previous experience and knowledge of customers, they can achieve their vision.

UnFold Events provide partnerships with different venues, organizations, hotels and other businesses through which the customers can achieve a certain discount on the offered services.

## PRODUCT OR SERVICE OFFERINGS

### PRODUCT OR SERVICE

**Product:** The product of UnFold Events is the event planning application which provides a variety of options to choose from, through which we have an insight of all the details our customer is in need of.

The app consists of an application form (personal information), biographies of event managers, timeline of event flow, menu of categories, feedback box.

**Service:** The service of UnFold Events are the experienced professionals in the field of event planning and event management. The service aspect helps guide the customers towards their wants and needs, all of that without stress, anxiety, and panic. No matter the previous experience and knowledge of customers, they can achieve their vision.

APPLICATION	SERVICE
Menu for choosing your categories of choice Feedback Box Tracking system	Project management Discounts with partners

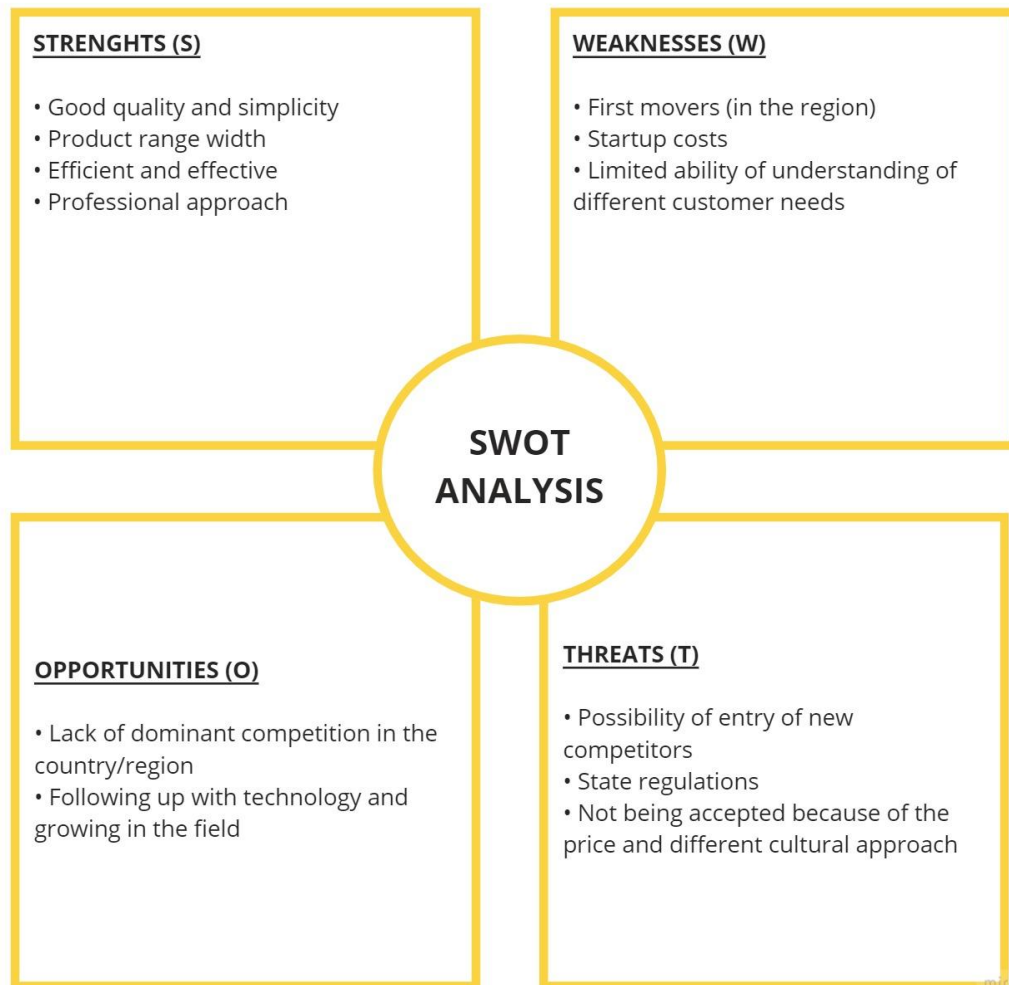
## MARKETING

### MARKETING PLAN

**Mission:** Unfold offers a full range of services, including event design, strategic planning, logistics, timing, and budget management, to make any occasion extraordinary.

**Vision:** Our goal is to make your event planning easier and more efficient.

### SWOT Analysis



**Buyer persona:** Senada Hadzic, a B2C persona, is a 28-year-old working mom that has many obligations in the workplace and at home. She finds it tough to organize formal and informal events. She is primarily motivated by providing value to the guests.

**Messaging and positioning:** For people who do not have enough time for planning a certain event nor experience. Offering valuable service to planning events, and those responsible for creating events with professional advice and experience that will help streamline the process, save money, time, and create dynamic experiences.

## TIMELINE AND METRICS

### TIMELINE



ACTIVITY	DESCRIPTION	COMPLETION DATE
Setup	Logistics, application setup, website, partnerships, event managers	First 12 months
Customer conversion	Service quality assurance, content and digital marketing, viral expansion	Following 6 months
Expansion	B2B, service and product improvement, customer engagement	Dependent on growth

## MILESTONES

MILESTONE	COMPLETION DATE
A recurring pool of 5 monthly clients	First year
A recurring pool of 20 monthly clients	Second year

## PROGRAMMES

<b>Digital marketing activities</b>	Google Ads, Facebook Ads, Instagram and LinkedIn Ads -
<b>Advertisement</b>	TV commercials, blog posts, billboards

## FINANCIAL FORECASTS

### KEY ASSUMPTIONS

"Opening the door" is not easy. Before that, many steps must be completed in order to the initial interface of the project to be functional as we imagined. Starting a business on paper and in reality is challenging because, in the beginning, everything looks like a disaster. The costs are high, the income is very low.

We expect the first few months (3-4) to be spent on accommodating and setting up the office. Since we are first movers, the next year will be pretty much experimental. Based on our market analysis, it should be successful but it still isn't bringing back our initial stake.

First-year, considering that we are still recovering from the investment, will look very slow. Quality analysis instills confidence in us. Following our assumed financial scenario(s), the data will be on our side in 3-5 years.

## FINANCING

### SOURCES OF FUNDING

- Debt restructuring - At the very beginning or at some point, every individual is in need of capital and the decision often falls on borrowing it. Having partners plays a role here because it eases your financial burden.

- University or other institution - The institution under whose roof ideas are created and developed, should be proud of such phenomena and invest in them. Having a startup-oriented University such as International Burch University gives us hope and wind at our backs with mentors, knowledge and eventually an investment.
- Angel investors - A person that appears and plays the role of an angel investor, in addition to being a huge help, can be a trigger that tells us that it is the right time to start a business and make it happen. As we like to say - UnFold it.

Other options :

- MasterCard BiH
- Crowdfunding
- Winning contest
- Government funding

## **USE OF FUNDING**

Detailed solutions in funding use can be found in the financial table that represents our “door-opening” costs. Main points are renting the future office, furnishing it and making it functional and very comfortable for our employees. Next step, a similar one, digital equipment and transport vehicles. Professional, administrative and marketing parts also have their place in main costs.

## **CRITICAL RISKS**

Every business must have potential critical risks, with UnFold Events we are probably facing these as follows:

- Not being able to make contract with the best manufacturers of particular crafts we will need
- Not to satisfy the necessary marketing of this idea
- Possible bugs in the application which may give people inconvenience whether it would all be done by the deadline without mistakes
- Also a chance of people reconsidering if they should let someone do everything on their own rather than doing it themselves with their own choices

- Not being able to reach targeted audience because of additional costs they will have due to organizing event

## OFFERINGS

There are many people that will help you with particular “parts” of organizing event you wish to make, but there is no place where you can do it altogether. In order to make that happen, to make this business come true, we will need huge initial capital which will mainly be used in buying necessary equipment, space for doing the business and of course huge part goes to marketing. Also there are many sections of this job in which people in this team are not skilled to finish, which makes it another expense.

Summing it all up, we will need around 300 000 KM to make business come true.

## APPENDICES

### 1. Door-opening or one-time expenses table:

ONE-TIME STARTUP EXPENSES	
A functional and practical web page	1,500BAM
Furnishing the working space	4,000BAM
Working equipment (transport vehicles x2, digital equipment )	65,000BAM
Launch advertising	2,800BAM
Legal fees	1,000BAM
Work and other permits	2,000BAM
Logo design	400BAM
Professional consultations	2,000BAM
<b>TOTAL:</b>	<b>78,700BAM</b>

### 2. Assumed monthly expenses:

Type :	MONTHLY EXPENSES												Total:
	1. month	2	3	4	5	6	7	8	9	10	11	12	
Administrative	100	100	100	100	100	100	100	100	100	100	100	100	1,200BAM
Insurance (health insurance and pension insurance)	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000BAM
Internet setup and fee	100	50	50	50	50	50	50	50	50	50	50	50	650BAM
Telephone setup and fee	100	50	50	50	50	50	50	50	50	50	50	50	650BAM
Rent	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000BAM
Essential items for working in office	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000BAM
Bank fees	40	40	40	40	40	40	40	40	40	40	40	40	480BAM
Utilities	850	850	850	850	850	850	850	850	850	850	850	850	10,200BAM
Emergency fund	/	/	/	/	/	/	/	/	/	/	/	/	6,000BAM
Advertising	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000BAM
Promo materials	500	500	500	500	500	500	500	500	500	500	500	500	6,000BAM
Employee salary (developer, physical workers, marketing manager, employees for working with people)	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000BAM
Legal fees (taxes)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000BAM
<b>TOTAL:</b>	<b>316,180BAM</b>												

### 3. Projected income statement by scenarios:

ASSUMPTIONS															
2024					2026					2028					
Type :	1/3 year	2/3 year	3/3 year	Total :	Type :	1/3 year	2/3 year	3/3 year	Total :	Type :	1/3 year	2/3 year	3/3 year	Total :	
Partnerships	5%	5%	5%	15%	Partnerships	5%	5%	5%	15%	Partnerships	6,7%	6,7%	6,7%	20%	SCENARIO 1 (business barely covers investment)
Memberships	5%	5%	5%	15%	Memberships	5%	5%	5%	15%	Memberships	6,7%	6,7%	6,7%	20%	
Internet profit	6,7%	6,7%	6,7%	20%	Internet profit	5%	5%	5%	15%	Internet profit	5%	5%	5%	15%	
One-time clients	10%	10%	10%	30%	One-time clients	11,7%	11,7%	11,7%	35%	One-time clients	11,7%	11,7%	11,7%	35%	
				80%					80%					90%	SCENARIO 2 (business achieves expected profit)
Partnerships	5,8%	5,8%	5,8%	17,5%	Partnerships	7,5%	7,5%	7,5%	22,5%	Partnerships	10,3%	10,3%	10,3%	31%	
Memberships	5,8%	5,8%	5,8%	17,5%	Memberships	7,5%	7,5%	7,5%	22,5%	Memberships	11,3%	11,3%	11,3%	34%	
Internet profit	8,3%	8,3%	8,3%	25%	Internet profit	8,3%	8,3%	8,3%	25%	Internet profit	8,3%	8,3%	8,3%	25%	
One-time clients	11,7%	11,7%	11,7%	35%	One-time clients	13,3%	13,3%	13,3%	40%	One-time clients	13,3%	13,3%	13,3%	40%	SCENARIO 3 (business goes viral and gets unexpected profit)
				95%					110%					130%	
Partnerships	6,7%	6,7%	6,7%	20%	Partnerships	16,6%	16,6%	16,6%	50%	Partnerships	18,3%	18,3%	18,3%	55%	
Memberships	10%	10%	10%	30%	Memberships	13,3%	13,3%	13,3%	40%	Memberships	15%	15%	15%	45%	
Internet profit	10%	10%	10%	30%	Internet profit	13,3%	13,3%	13,3%	40%	Internet profit	13,3%	13,3%	13,3%	40%	
One-time clients	13,3%	13,3%	13,3%	40%	One-time clients	16,6%	16,6%	16,6%	50%	One-time clients	20%	20%	20%	60%	
				120%					180%					200%	

### 4. Cash flow table:

Cash from Operating Activities	
Customer sales	589BAM
Money paid to company's suppliers	100BAM
Property development	497BAM
Income tax	99BAM
<b>Cash from Operations</b>	<b>1,285BAM</b>
Cash from Investing Activities	
Payments made in connection with businesses	433BAM
Property and equipment	500BAM
Purchases of marketable securities	626BAM
Other assets	100BAM
<b>Cash from Investing</b>	<b>1,659BAM</b>
Cash from Financing Activities	
Long term debt	508BAM
Repurchases of stock	244BAM
Equity	543BAM
Other long term obligations	100BAM
<b>Cash from Financing</b>	<b>1,395BAM</b>
Change in cash	120BAM
Cash at beginning	1,500BAM
<b>Cash at end</b>	<b>1,620BAM</b>