A Business Plan for a Blog

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ZADÁNÍ BAKALÁŘSKÉ PRÁCE
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ABSTRAKT

Cílem mé bakalářské práce je vypracování podnikatelského plánu pro konkrétní blog. V teoretické části se zabývám problematikou podnikatelského plánu a blogu včetně jeho využití pro podnikání. V praktické části jsem vypracovala podnikatelský plán pro konkrétní blog. Mým cílem je zjistit zda se dá vydělat psaním blogu.

Klíčová slova: blog, sociální média, podnikatelský plán, online marketing, partnerský program

ABSTRACT

The goal of my Bachelor Thesis is to make a business plan for a specific blog. The theoretical part deals with business plan and with a blog included its use in business. The practical part contains a business plan for a specific blog. My goal is to figure out if writing a blog may create an income.

Keywords: blog, social media, business plan, online marketing, affiliate program

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I hereby declare that the print version of my Bachelor's/Master's thesis and the electronic version of my thesis deposited in the IS/STAG system are identical.

Obsah

INTRODUCTION

I have chosen my topic based on my interest in social media and my knowledge gain through my studies. I will analyze a business plan and characteristics of a blog. My goal is to find a way to earn money through a blog.

This thesis is divided into two parts - Theory and Analysis. In theoretical part, I will focus on concept of a business plan and a blog and in the practical part I will connect these topics and create a business plan for a specific blog.

The blog for which this business plan is created is called - A Life with a Vegan. My plan is to implement those goals and plans into this blog.

I.   THEORY

1 BUSINESS PLAN

Purpose of a business plan is to develop a guide to follow through a business lifetime. It is essentially a blueprint that will provide tools to analyze and implement changes that will make a business more profitable and enable to accomplish its goals. (Pinson, 2000, 2)

The outline of a business plan consists of following parts covert in separate chapters of this thesis:

- Title page
- Executive summary
- Company description
- Description of content
- Market analysis
- Marketing plan
- Organization and management
- Financial analysis
- Risk analysis
- Supporting documents
- Conclusion. (Pinson, 2000, 2-6)

1.1 Title page

The title page provides the first impression of a business plan to the reader. Therefore, it should be attractive and should provide information that captures reader's attention. It should contain the following information:

- Company logo
- Company name
- Company address
- Company contact
- Form of business
- Owner name and contact
- Date in which a plan is issued
- Characteristics of a business. (Pinson, 2000, 15-16)

1.2 Executive summary

The executive summary may be looked at as a statement of a business plan. It summarizes all of the information. Even though the executive summary is at the beginning, it is written after the plan is finished. At that time all the information will be available and the concept will be complete. If a business plan is for internal use only, it would be a brief overview of goals and statement describing how those goals will be met. (Pinson, 2005, 20-23)

1.3 Company description

This part of a business plan serves as an overview of a business. It tells us why was a business formed, describes the nature of service and product, briefly sums up general history and future goals. After the introduction, the summary description can address company's mission and strategy. (Pinson, 2000, 25-26)

1.4 Description of content

This chapter describes a product or a service that business offers to customers. A product can be understood as everything that can be the object of exchange. Service present immaterial goods in which the owner does not change during a purchase or sale. A brand can be expressed by name, phrase, sign, symbol, or combination of all above. A brand main functions are to help customers identify products and services to its company and to differentiate from the competition. (Kotler, 2004, 482-396) In case of a business intent to sell products than it is important to describe its characteristics and its meaning. When innovation is presented, one of the important steps is to clearly state what makes that version better than the last one. Furthermore, if there are services connected to the market, they should be described as well. In case of services, there should be specified details of a service and what does it offers. Also, it has to be mentioned how will be the service provided and what technology is needed. (Wupperfeld, 2003, 19-20)

1.5 Market analysis

It is vital to business and marketing planning to analyze the market and try to forecast future changes. The objective is to identify and describe people interested in products or services provided by a business, estimate the size and rate of growth of the market, and find out a possible competition in the market. (Cravens, 1997, 11)

1.5.1 Industry description

For the business to succeed there is a need for a market, which is able to accept offered products or services. Based on a research of a market, we should be able to prove that our targeted market has good potential. Ideally it should be a big market with a potential for grow. (Wupperfeld, 2003, 63)

1.5.2 STP

The market consists of consumers which we can divide into groups each with different characteristics. For the companies to be more effective in reaching out to potential customers, they use a market *segmentation* which divides the market into homogeneous sections that differ in behavior, characteristics, their needs, etc. The next step is *targeting*, meaning choosing the target segment and trying to adjust marketing problems for each chosen segment. The third step is *positioning* that specifies its position in a market. It needs to be understandable, to emphasize differences from competitors and to identify possible competitive advantages. (Kotler, 2004, 325-360)

The basic methods used in segmentation are geographic, demographic, psychographic and behavioral. The geographic segmentation divides a market into geographic units such as nationality, regions, state or cities. The demographic segmentation divides a market according to age, gender, occupation, religion or education. The psychographic segmentation divides potential customers according to their lifestyle or personality. The behavioral segmentation divides into groups based on people's knowledge or their behavior. (Kotler, 2004, 325-360)

1.5.3 Research

Kotler (2006) defines marketing research as systematic planning, gathering, analysis, and evaluation of information that is needed for finding a solution for particular marketing problems. Companies have their department which cooperates with marketing managers or they hire an external company that deals with marketing research. (Kotler, 2006)

The process of marketing research according to Foret (2003) can be summarized in five steps to:

- define a problem and research goals
- set up a research plan
- collect information
- analyze information
- present results (Foret 2003)

Define problems and research goals

Formulating a problem is one of the most important parts of research. If it is not defined precisely, it might happen that results of the research will be about a different problem than a client wanted to find out an answer, therefore making results worthless. Furthermore, research costs may overcome the value of the information. It is essential to formulate a research problem and a goal correctly at the beginning which allows researchers come up with correct methods to secure necessary information for solving a problem. (Foret, 2003)

Based on a problem it is necessary to determine a goal or goals of the research. Those are expressed by questions which represent the meaning of research. (Foret, 2003)

Also, it is essential to asses a value of gained information. The outcome should produce an objective and more valuable information than they are accessible so far and their value should overcome costs of the research. (Foret, 2003)

Marketing research plan

A research plan is the next step, after defining a problem and a goal of research. It specifies necessary information, a course of action and it allows controlling a course of research.

The research plan should:

- formulate a problem, hypothesis, a goal and its substantiation
- set up a structure, source of information and technique and tools of research
- propose a place, time and sector of research
- describe a method of obtaining information from responders
- be pretested on a small sample (to verify comprehensibility and unambiguity of questions, manipulation with a questionnaire, etc.)
- contain data processing
- contain interpretation and presentation of results
- present a research budget (Foret, 2003)

Collecting information

Marketing research can be done by *external suppliers* providing marketing research services or by *internal supplier* which is marketing research department within the company. (Malhotra, 2009)

Information can be of two types, secondary and primary data. *Secondary* data are already existing information that was collected by someone else for a different purpose. *Primary* data are new information collected for a purpose, to solve particular research. (Kotler, 2003)

Data analysis

It is necessary to process collected data, to get important information and to analyze them. (Kotler, 2003)

Methods for collecting data can be divided into three groups: observation, interview and experiment. Observation method obtains collecting primary data by observing a group of people. A goal is to gather detailed information about client's behavior, a place and its products. Interview method is a widespread method of collecting information. It is useful for collecting descriptive information, meaning people's knowledge about something, their preference or attitude. Information can be collected by e-mail telephone, personal contact or online questionnaire. Table 1 presents strong and weak aspects of each form of an interview. (Kotler, 2003, 240) A part of an experiment are experimental and control groups. A tested element is established in the created environment (for example taste or color) and the result is observed and measured on a different element (for example persuasiveness or satisfaction). The experiment can be divided into laboratory, terrain and online experiment. (Kozel, 2011)

	E-mail	Telephone	Personal contact	On-line questionnaire
Flexibility	weak	good	excellent	good
Quantity of information	good	very good	excellent	good
Control of respondents	excellent	very good	weak	very good
Control over representativeness of respondents	very good	excellent	very good	weak
Speed of collecting information	weak	excellent	good	excellent
Return of information	very good	good	good	good
Expensiveness	good	very good	weak	excellent

Tab. 1 - Interview forms. (Kotler, 2003)

Thanks to internet, online marketing research grows in intensity. The aim of online marketing research is collecting primary data via the internet. Though a control over

representativeness of respondents is rather weak, however other aspects of this research surpass this weakness. (Kotler, 2003)

1.5.4 Porter's analysis

This analysis determines five basic threats which affect segment attractiveness.

The first force determinates existing competition among companies within a target market which helps determine industry performance. The second force highlights a threat of new entrants, a possible new competition entering the market. The third force, the threat of substitute, is the potential impact of substitute forms of competition. The fourth force is the bargaining power of suppliers on procedures of the industry. Finally, the fifth force, the bargaining power of buyers, shows their power to influence prices. (Cravens, 1997, 102-103)

1.6 Marketing plan

The marketing plan is created according to a market analysis. Typically, an annual plan is used since several actions require action within one year as well as a budget that requires annual planning. (Cravens, 1997, 453-459) The good marketing plan contains everything from information about potential customers, a strategy on how to reach them, to an action plan on how to retain customers. (Lavinsky, Forbes, 2013)

1.6.1 SWOT analysis

All information from marketing research needs to be analyzed and presented. This can be done by choosing the key information and use them in creating SWOT analysis. (Westwood, 2013) SWOT analysis highlights the external Opportunities and Threats, and summarizes internal Strengths and Weaknesses. (Chaffey, 2016, 195)

1.6.2 Marketing mix

Marketing mix also referred to as 4Ps consists of Product, Price, Place and Promotion. It was originally proposed by Jerome McCarthy (1960) and is still used. (Chaffey, 2016, 250)

It consists of all activities which a business does to engage a demand. (Chaffey, 2016, 250) *Product* is understood as every product and service a business offers to customers on their target market. The term *Price* is understood as something which customers have to spend to gain a wanted product or service. The term *Place* means all activity that make a product or service accessible to customers. *Promotion* includes all activity that puts awareness to

products and services. The goal of marketing mix is to give as much information to the customers as possible. (Kotler, 2004, 105-107)

1.6.3 Social media marketing

Social media is term for technologies that allows digital communication between users. Social media marketing also known as SMM is therefore a digital marketing that is focusing on understanding and engaging potential customers through social media. (Heinze, 2017, 23-25)

SMM has important aspects:

- Creating buzz that attracts attention. It creates a word of mouth (WOM) in real and online world.
- Companies and brands can reach out to huge number of potential customers and create relationships with people all around the world.
- It is all based on communication. SMM encourage user's participation in dialog. (Barker, 2017, 2-3)

Following are some examples of social media often used in SMM.

According to research done in 2018, 56% of people used social media networks in the Czech Republic. Different research done in the same year shows that over 48% of people uses Facebook in the Czech Republic. Facebook is the most popular social network in the world, according a research done in 2019. (Statista, 2019) Facebook provides recommendation based on friend's opinion, that makes it great opportunity to gather a lot of attention very fast. It is useful in connecting with other people and build a valuable human interaction, which creates positive relationship with customers. (Kerpen, 2015)

Instagram is a photo-sharing app, which allows user to take a photo, add a filter and share it all in few quick steps. It can be used as photo album of favorite moments or to share something unusual that is happening and share it instantly with followers. (Kerpen, 2015) Instagram also engage customers to share their photos with bought product or while enjoying company's service. (Barker, 2017, 282-287)

Pinterest is place where people are searching new ideas and inspiration through pictures which are connected to websites. (Pinterest, 2018)

1.7 Plans and goals

It is important to set goals and get together plan which will have to be accomplished in given period. Also, it is imperative to resolve in what way those goals will be achieved. (Kotler, 2004, 109)

One tool that can help with this task is SMART approach. It is an acronym that consists of words: specific, measurable, achievable, result-oriented, and time-bound.

- Specific: Goals should be clearly identified.
- Measurable: Goals should include specific variable that can be measured and provide feedback on the progress.
- Result-oriented: Goals should clearly state desired outcome which should be easily identified.
- Time-bound: Goals should have a time plan divided into simpler steps. (Chernev, 2011, 142)

1.8 Financial plan

Financial plan is useful in finding out how much financial resources or liabilities is needed. Also it clarifies steps and plans that needs to be taken in certain financial areas. (Srpová, 2011)

Balance sheet show how are the liabilities and assets of a company distributed at a given time. The form of balance sheet is for all companies and the categories are always arranged in the same order. Assets are divided into current assets, fixed assets and other assets. Liabilities are then divided into current liabilities and long-term liabilities. (Banks, 2001, 76)

Profit and loss statement shows an amount of money a company is making or loosing. It demonstrates whether a company is unprofitable or profitable and records the movement of revenues and costs. (Covello, 2006, 145)

Break-even point is expressed by production value in which revenue equals total costs. (Zámečník, 2007, 46)

1.9 Risk analysis

A business plan should contain description of possible risks and challenges of given company and what to do to eliminate them. (Abrams, 2010, 140-142)

The business owner should approach risks accordingly:

- identify risks that could cause problems
- asses them for importance

- concentrating on the ones that could seriously damage costs and ability to operate
- having plans for recovery in case of problems (Morris, 2012, 209-212)

Even though risks may be remote they should still be covered and a plan should be in place for possible scenarios. (Morris, 2012, 209-212)

2 ONLINE BLOG

According to Oxford Learner's Dictionaries a noun "blog" means "a website where a person writes regularly about recent events or topics that interest them, usually with photos and links to other websites that they find interesting." (Oxford Learner's Dictionaries, 2018)

Blogs are easy to use and offer several features that make it easy to build a community, to engage conversation and spread ideas. This makes blogs a powerful tool. They are interconnected via comments, links, other blogs and more. To gain viewers, blogs need to build credibility and trust as any other informational source. (Byron, 2008)

Blogs are similar to web sites however with several differences. Most websites tend to be static, with almost no significant change through time, which means that readers do not have much reason for returning unless looking for something specific. Blogs on the other hand are more dynamic, new things are highlighted, they are mostly less formal yet still professional, a new material is added frequently and have possibility to add comments; making blogs interactive and creating a sense of community. The key is for people to want to return. (Holtz, 2005, 1-20)

2.1 Origin of blogging

The first blog was Links.net created by Justin Hall, while being a Swarthmore College student in 1994. However, at that time he just referred to it as personal homepage. It was in 1997 that the term "weblog" was used. The attribute goes to Jorn Barger. The term reflects the process of "logging the web". In 1999 it was shortened to "blog" by programmer Peter Merholz. During these early days blogging was not that simple as today especially if you were not a programmer who could create own blogging platform. However, it did not take long before a few blogging platforms were created where people could create blogs with less difficulty. Probably the most known was platform that would later become Blogger, which was created in 1999. It is largely responsible for boom of blogs in the middle of 2000s. Soon after that other followed for example MovableType or WordPress. (Web Designer, 2011)

2.2 Creating a blog

These days creating blog is relatively simple. Blogs are small, flexible and they have simple structure, therefore they can be easily created in few hours and be ready to work. (Byron a Boback, 2008, 21)

There are several services, which allow to create and to administrate a blog without knowledge of coding language. Users can choose between several numbers of designs or if

they have knowledge of programing language, they can create unique look of a blog. (Byron, 2008)

When creating a blog, the first step is to create a domain which no one is using. Next step is choosing hosting platform. At this point the user may choose a free hosting or to pay for one. The first option is very easy. There is only need to create an account and fill out necessary information. On the other hand, this kind of blog does not belong to the user and it can be deleted by the administrator without warning. Furthermore, the IP address is of third order (for example www.lifewithvegan.active24.com) which shows right away that the blog does not belong to the author. In case the blogger wants to make money from blogging than his options are limited. The second option is to buy a domain and register it at a hosting platform. This means the blog belongs to the author and the possibilities are almost limitless, also the IP address looks more professionally as it is of second order (for example www.lifewithvegan.com). However, both domain and hosting require a payment. Domains and hosting can be created through one server or can be done separately. For example, the Czech servers are Active 24 or Český Hosting and from foreign ones there are WordPress or Blue Host. In case the user has chosen to pay for a domain and hosting, the next step would be choosing software to create and design a blog. There are commercial or open source servers. From the commercial servers it may be Webnode or Wix and from the open source it may be WordPress or Joomla. One of the favorite servers is WordPress. According to their website 30% of the web is using their server. (WordPress, 2018)

2.2.1 Platform, domain, hosting

Domain is internet address under which a blog can be found on the internet. Each domain is unique and needs to be registered. Hosting is a database where a data from blog is stored and managed. (Active 24, 2018) Platform is a software which is used to create and visualize a blog. (Wordpress, 2019)

2.2.2 Content

To be able to create engaging content on the internet, there is need to understand what content is, how and why people choose to share it. According to Leibtag content is information that is arranged and organized in a format, and inside that format is information - the solution to question or problem. Once the transformation of information into content is finished then next step is to choose a channel to distribute the content. (Leibtag, 2013, 6)

If blogs are used for sharing information, thoughts or ideas, then there is one thing they have in common and that is content. There are elements that most blogs have in common. It

includes a name of the blog, pages which stay mostly the same, sidebar and the main body containing the newest posts. Most blogs look similar, because the elements are common to all blogs. Typically, blogs have the following common elements:

- logo and name, which are usually in the heater at the top,
- most recent posts, at the top of the home page,
- menu, which contains pages with information that does not change
- sidebar, which contains archive with older posts, blogroll containing links to favorite blogs or web sites, information about the author. (Leibtag, 2013, 17-20)

2.3 Types of blogs

Today we may find blogs with big scale of topics. They can be divided into two types: personal and business blogs. Personal blogs reflect author's own interests. They might create blog for the same reason as diary, to explore their passion or hobby or to share information whether it is critics, news or gossip. For example, they can be blogs about travel, fashion, food or DIY. (Gardner, 2008, 11-14)

Business blogs are created by companies to let people know about their products and to support their sale, to affect public awareness and support company's image or to inform and help customers. Blogs are ideal tool to establish contact with the market and possibly gain new customers. (Byron 2008, 23-24)

2.4 Administration

In order for blog to work correctly it needs to be taken care of accordingly. Therefore, it needs to be monitored through systems and applications. It is imperative to take care of the comment section to grow community and built relationship with readers. Also, if the authors want for their blog to be seen on the internet than it is required to take care of SEO, to build awareness. (Jelínková, 2016)

2.4.1 SEO

Search engine optimization or SEO is discipline oriented on growing visibility in search engine results. It improves rankings, drive traffic, and increase awareness. SEO helps search engines understand what each page is about, and how it may be useful for users. (SEOmoz, 2018)

The function of SEO is to gain the best position on SERP and the goal is to gain relevant visitors. (Kubíček, 2011, 19-21)

Search engines serve to look for information on the internet. Probably the most known in the Czech Republic are Google or Seznam. A user types into the search box a word or word connection and gets relevant results, also known under abbreviation SERP. (Janouch, 2011, 33)

This is one way how people may found a blog - through search engine. It is called an organic visit. Next one is direct visit, meaning that visitor writes URL address which will get him directly to the page required. Another way is referral visit, which happens when visitor clicks on a link at different web that connects him somewhere else. (Janouch, 2011, 59-60)

Web server can store on a visitor's hard drive a small text file – Cookies. Cookies are often use by search engines to remember who you are, so a visitors do not have to log in each time they visit. Also they can be used for navigation purposes or servers can determine how many times a visitor visited certain web site. (Kent, 2012)

2.4.2 Monitoring

To implement all plans for a blog there is need for quality statistic information about blog operation. Most bloggers have interest in following information:

- links from where visitors came from,
- number of visitors per period,
- how many and which posts visitor looks at. (Byron, 2008)

There are several applications for blog analysis, for example Google Analytics, Site Meter or AddFreeStats. (Byron, 2008, 154-156)

Another way to monitor blog is directing discussion in a comment section. Blogs are perfect for exchange of opinions. Everyone can present their opinion but they have to respect others. That is why systems are set up in a way so the administrator of a blog can check out the comment before approving. In case of inappropriate comment, the administrator does not have to approve the comment. To prevent these reactions in comment section administrator can implement clear rules for writing a comment. (Byron, 2008, 154-166)

2.5 Monetizing blog

There are several opinions that bloggers can use to make money, for example banner ads, affiliate programs or product review. Some topic or phrase may capture reader's interest and they may look at ads or even click at them. On the other hand, some find advertisements annoying and may lose interest in the blog. Therefore, it is important to find balance between

useful and annoying. Need to say that blogging will not bring a main income overnight. It all requires planning, patience and building readership. (Gardner, 2008, 271)

2.5.1   Banner ads

Banner ads can be placed in the sidebars, at the top and bottom of page or within the content of an article. These ads were once dominant on the web however people learn to tune them out. Today's advertising tools are more intelligent; ads content is matched by the words and phrases used in blogs, making them better suited for readers. However, it is necessary to decide, if the blog is suitable for an advertising campaign. It is imperative to check out if the blog's design is ready for ads, if the blog's software supports advertising system and if the advertising earns any money. Ads can be text-based, graphical banners or pop-up ads. There are different ways advertisers pay to bloggers. The usual models for online ads are:

- Cost per impression: advertisers pay for the number of times the ad is loaded
- Cost per click/Pay per click: advertisers pay only when reader clicks on the ad, this is very popular even between search engines showing the sponsored results
- Cost per action: in this case a blogger gets paid only if a reader takes action after a click on the ad (Gardner, 2008)

The banner ads can be added either by negotiation with advertisers and companies or by signing up with advertising programs that serves as a middle man between blogger and advertisement. Some of the known advertisement programs are Google AdSense, Yahoo! Publisher Network or AdBrite. (Gardner, 2008, 271-279)

2.5.2   Affiliate programs

Affiliate programs pay a finder's fee for introducing new business. Mostly companies pay per sale. Bloggers get a set fee, usually percentage from sale. (Holtz, 2005, 97) On the internet there are webs which offer overview of affiliate programs. Also a lot of companies offer affiliate programs on their webpage. However, it is important to not only look at fee but also character of the affiliate link; some of them are graphic some are text links. If blog software does not support this kind of links it may cause problems on a blog. In case that readers click on a link than they are redirected on different webpage. After that cookies remember address where a customer has come from. At the end of payment period (usually month) the fee is pay out. However, if the agreed minimum limit of a fee is not achieved the amount is moved to another payment period. (Janouch, 2011, 203-207)

2.5.3 Product review

Several companies offer products or services in order to get visible. The more specific blog the better for the company as they will know that the blog's readers will be interested in their products. For example, travel blogger may be offered all-included stay in a hotel in exchange for some online review and feedback. However, it can get tricky as this could be viewed as bribe or obligation to write something positive. To avoid this, it may be prudent to establish a policy that state that the blogger will say what he really thinks about it. (Gardner, 2008, 288) To become an influencer, it is important to create an audience which is interested in a niche similar to one on the blog. This is what companies are seeking. They want to promote their product to the certain target market, and bloggers offer them not only that but also a trusted audience. It is important to build a relationship with companies promoting their brands to create a trust between audience, influencer (blogger) and company (brand). This will allow an authenticity to shine. (Modern Social Magazine, 2017)

3 CONCLUSION

My main focus in the theoretical part was on characterization of business plan and online blog to portray theoretical basis for the following analysis.

In the first part I described a structure of a business plan and characterization of its parts. My focus was mainly on the market analysis, marketing plan and financial plan. In market analysis I have presented an industry description, Porter's analysis, STP, research and how to analyze all of the data. The marketing plan consists of SWOT analysis, marketing mix and dives into a problematic of social media marketing. The financial plan consists of basic parts which helps in presenting financial part of a business.

In the second part I have described what is an online blog, types of blogs, origin of blogging and most importantly how to create one and how to use it to generate an income.

All of its parts were written to build a theoretical background to support following chapters that draw up a business plan for a blog.

II. ANALYSIS

4 TITLE PAGE

A Business Plan for a Blog

Name of the blog:	Life with Vegan
Created by:	Nikol Polakovičová
Business:	Sole Entrepreneur
Address of creator:	Hlavní třída 441/67, Havířov 736 01
WWW address:	lifewithvegan.com
Name of the blog:	A Life with a Vegan
Date:	21st March 2018
Telephone:	774 964 565
E-mail:	Nikol.polakovicova@gmail.com

The characteristic of a business:

Providing recipes, information and places about vegan food for people with vegan lifestyle or people whom family or friends are vegan. This blog is serving as a bridge between people with different food habits. It shows them that cooking can be done without animal products and can taste delicious without sacrificing favorite meals and tastes. This inspiration came from my own life while living with roommates, all vegans.

Type of business:

I will start my blog as side business as sole trader. As my expanses are going to be low, I will be paying my taxes by Lump Sum Expenses.

Financing:

To start my business, I will require to establish trade license that costs 1 000 CZK. Next are costs for domain and hosting which will cost me 1 100 CZK. Therefore, my initial expenses to start my business are going to be 2 100 CZK. My expenses each month will be 11 300 CZK, counting food for recipes, budged for restaurants, phone tariff, internet and my salary. More detailed information is in chapter 10 Financial analysis.

5 EXECUTIVE SUMMARY

Modern social magazine says: "Influencer campaigns are great at providing companies with a quick influx of revenue, traffic, and followers ..." (2017) In today's world people are used to quickly look up information they need and they have the possibility to get opinions from other people on product or service they want. These two things make an excellent opportunity for bloggers and other social media. Marketers are always seeking to expose their brand to the most potential customers from their target market and social media offers just that.

My blog will offer marketers a target market of Czech speaking people between 19-35 years old with interest in vegan or vegetarian lifestyle.

My blog will be focused on vegan recipes and restaurants. Also it will be place where people can discuss on the topic of vegan and vegetarian lifestyle. Promotion will be done through social media mainly Facebook, Instagram and Pinterest.

A competition in blogosphere is changing but the main ones in Czech Republic on the topic of vegan lifestyle are Camie or Dewii. However, my blog's niche is not only for vegans it focuses also on people who are starting to find out about this topic mainly through their relatives or close friends. This makes my blog special.

6   COMPANY DESCRIPTION

The blog name is "A Life with a Vegan."

Hosting page for the blog is Active 24.

The owner is one person - Nikol Polakovičová.

The amount of owner's deposit is 25 000 CZK.

Key values:

- – every opinion matters
- – finding alternative ways and different view on food
- – good and quality food without compromise

The idea of this topic came from own experience with family member conviction about vegan life and later on while living with roommates that were all vegan. Being in position, when two different food habits came into conflict, gave me a unique insight into problematic topic popular among my peers. My goal is to present this issue in fast-growing media - blog and to serve as a bridge between strongly felt convictions while using knowledge and ideas used by my own experience.

6.1   Hosting and domain

Domain and hosting are needed to own my blog. Both will be done through server Active24; the costs are described in detail in the chapter Financial analysis.

The second level domain will be *lifewithvegan* while the top-level domain will be *com*. I will be using WordPress software for creating and working on my blog.

7 DESCRIPTION OF CONTENT

The blog contains pages and posts divided accordingly.

Pages, as the main body, contain information that is mostly staying the same throughout time. Types of pages:

- About me: description of me and my goals, visions, and mission of my blog.
- Gallery: sums up photography not only from recipes but also offers a peek behind the creation of my blog
- Contact: my photo, e-mail and a form for reader's own opinion on the topic they may send to me as well a bar for redirecting to social media
- Discussion: as a topic of vegan life creates a little bit of controversial topic than this part will allow sharing those ideas and opinion. Here I am trying to find out the other side of a coin and to create a place for discussion as I had with my roommates around a dinner table.
- Recipes: This part is divided in more detail. It contains subpages like breakfast, lunch, dinner, snacks, to go lunch, cocktails, and desserts.
- Specials: this page is further divided into subpages like birthday, Valentine's day, Easter, Christmas, New Year and other holiday or special events
- Restaurants: this page offers readers to try and experience establishments when they are lazy to cook or would like to enjoy a day out.

7.1 Time management

It is important to think about how to divide time, especially when working a full-time job. As I am about to operate my blog on my own, it is important to manage my time effectively. According to a research published by iBlog Magazine, over half of respondents spend 5-20 hours weekly blogging (in the sense of creating content marketing) which can be considered as a part-time job, at least when time is concerned. (iBlog magazine, 2015)

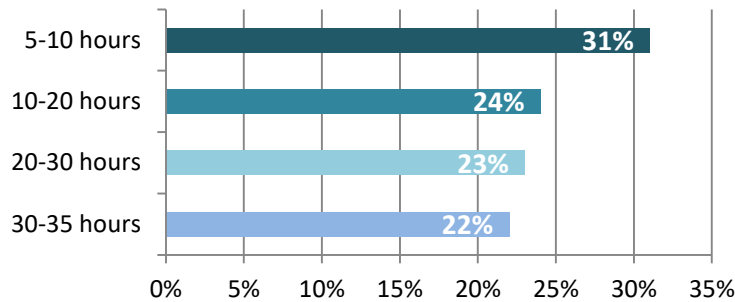**How many hours per week is your typical blogging week?**

Fig. 1 – How many hours per week do you typically work? (iBlog magazine 2015)

Also, as I do not have previous experience with blogging, a lot of time will need to be spending on learning and education directly related to growing a business and earning revenue, including social media blogging and business education. Another graph below shows that most respondents spend 1-3 hours per month on learning and education related to blogging.

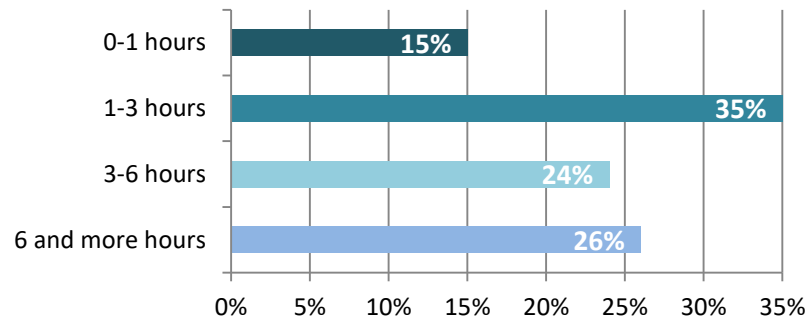**How many hours a month do you spend on learning and education?**

Fig. 2 - How many hours a month do you spend on learning and education? (iBlog magazine 2015)

From this research done by the iBlog magazine, I have created a plan fitted for my needs on how to effectively manage my time. To summaries, 55% respondents spend 5-20 hours per week on blogging, 54% respondents spend up to 10 hours per week on activities related to growing their blog business and 50% of respondents spend up to 3 hours per month on learning and education connected to their blog. (iBlog, 2015)

As my main income comes from a full-time job, I am able to spend 20 hours per week on anything related to my blog business. I plan to publish each week one recipe, one recommendation for a restaurant and one post in the discussion section. In the section Specials, posts will be added during special events or holidays. Based on the research I have divided time which I will spend every week on my blog accordingly: 2 hours for creating content on each post, 3 hours for research on each post, 2 hours for learning&education and 3 hours for marketing (viz. Tab. 2).

Time spend on:	Hours per week
Posts	15
Learning&Education	2
Marketing and social media	3
Total	**20**

Tab. 2 - Time management (own creation)

8   MARKET ANALYSIS

In market analysis I will be describing industry in area of blogging and vegan lifestyle, and I will describe target market. Following is the interpretation and conclusion of my questionnaire. The final part is competition analysis by Porter's Five Forces.

8.1   Industry description

There are 250 000 people interested in veganism on Czech facebook. (Soucitně, 2017)

Also, Irozhlas claims that Česká veganská společnost (Czech vegan society) estimates that there is approximately 1% of vegans in the Czech population. (IRozhlas, 2016)

Both sources claim that those numbers are growing.

Another way of looking at this lifestyle is to compare how many restaurants offer vegan or vegetarian meals. Cartographer Jakub Marian created a map with data from HappyCow website which goal is to help people to find vegan and vegetarian restaurants and shops. According to this map, the Czech Republic has 11.1 establishments on 1 million inhabitants offering vegetarian food. (Echo, 2016)

Furthermore, according to HappyCow search engine, 188 establishments are offering vegan or vegetarian food in Prague. (happycow.net, 2018)

These figures reflect an interest in vegan or vegetarian lifestyle. And because people are most likely look up information on the internet, this situation offers possibilities.

"With the rise of ad blockers [bloggers] and decline in radio and TV viewership, influencer marketing has proven to be the most effective form of advertising." (Forbes, 2017)

According to the research done by Linqia, the year 2016 experienced a big explosive growth in influencer marketing with 86% marketers that used influencer marketing, 94% found it effective. Most marketers used influencer marketing to create authentic content about their brand, to drive engagement around their brand and to drive traffic to their websites. (Linquia, 2016)

The Internet is quickly becoming a big part of our lives. Whether we look up for information or simply using it for fun, nowadays it is almost impossible to imagine life without the internet. When making decisions about buying a product or a service, most people give more on opinions of other users than on a commercial done by a company and internet is the perfect place to find it. With more than 4 billion people using internet out of almost 8 billion Earth populations, the internet offers access to opinions of almost 1/2 of the world population. (Internet Word Statistics, 2018)

8.2   Target market

The target market is readers of blogs with interest in vegan lifestyle, they are between 19-35 years old, speaking Czech language and living or occasionally visiting Prague.

Below are two profiles of a reader that I expect will be interested in my blog and its content. One is vegan the other is interested in the topic mainly because of relationship with person who stands by this lifestyle.

Name: Margaret

Gender: woman   **Age**: 24

Location: Prague   **Salary**: 24 000 CZK

Education: University

Languages: Czech, English, German

Hobbies: caring for animals, yoga, healthy and vegan lifestyle, PC games

Values: respect for living beings, equality, enjoying life

Fig. 3 - Profile of a reader (Pixabay, 2018)

Name: Ron

Gender: man   **Age**: 28

Location: Prague   **Salary**: 25 000 CZK

Education: University

Languages: Czech, English

Hobbies: dogs, gym, healthy lifestyle, PC games, tattoos, food

Values: equality, friendship

Fig. 4 - Profile of a reader (Pixabay, 2018)

8.3   Market test results

In this chapter I will describe method of my research, its interpretation and conclusion of my research. I have chosen online questionnaire to find out if my niche is popular. In the interpretation section I am presenting results of an online questionnaire I have created. The last part of this chapter is a conclusion of my research.

8.3.1 Method

My business concept is entirely online. Therefore, I have chosen online questionnaire to reach out target audience. I was interested in three areas: if people visits blogs about food, whether they like a vegan or vegetarian kitchen and if they visit restaurants in Prague. Those three aspects were chosen according a topic of my blog and I wanted to find out if the niche I have chosen will have an audience.

The questionnaire consists of 9 close-ended questions while two of them are possible to skip. The survey was done through Google Forms. It is made in Czech language, as my blog will be written in Czech.

I have released survey 16th April till 3rd May on Facebook and in public group on Facebook called Svobodomyslná VEG seznamka. Before releasing the survey, I have made pretest on my closest friends and family to make sure it is understandable. Q: do you read blogs?

8.3.2 Interpretation

Research participated 124 respondents from which over 70% were women, and over 75% respondents were between 19-35 years old.
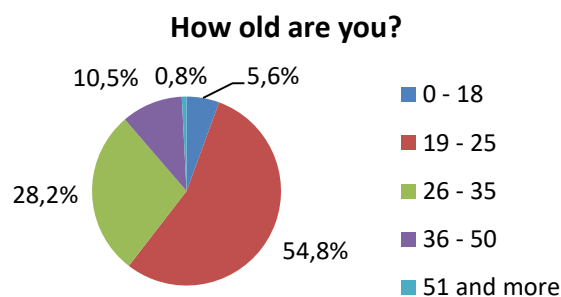
How old are you?

Fig. 5 - Question 9 (own creation)

Only over 50% people answered that they read blogs. However, after discussion on Facebook in commentary section most of them choose a search engine to look out recipes and information about vegan or vegetarian lifestyle which often bring them to blogs. Therefore, one of the goals will be strong focus on SEO.
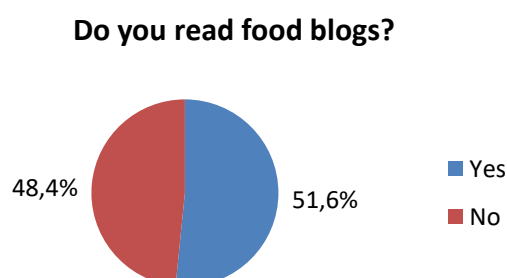
Do you read food blogs?

Fig. 6 - Question 1 (own creation)

Another two questions were about cooking at home and visiting restaurants in Prague as they are main topics on my blog. In this case majority respondents cook or bake and over 50% visit restaurants in Prague.
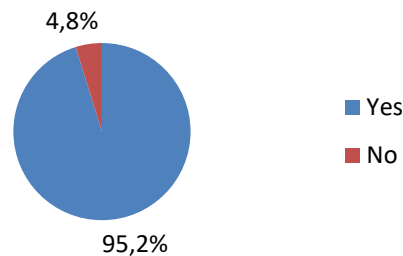
Do you cook/bake?

4,8%

95,2%

■ Yes
■ No

Fig. 7 - Question 2 (own creation)

Do you visit restaurants in Prague?

46,8%

53,2%

■ Yes
■ No
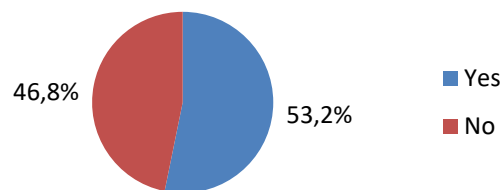
Fig. 8 - Question 3 (own creation)

Next question was whether people are interested in vegan or vegetarian kitchen. Over 75% answered positively. Here, I was not interested if they are vegans or vegetarians but only if they are curious about the topic, because my target audience are also people whose close family and friends are living this lifestyle. This was a topic of my next question.

Are you interested in vegan/vegetarian kitchen?

12,9%

87,1%

■ Yes
■ No
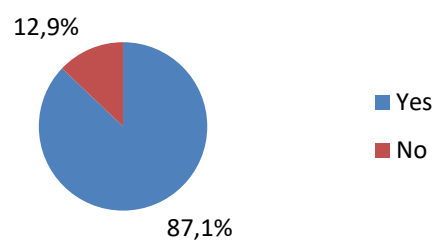
Fig. 9 - Question 4 (own creation)

According the following question over 75% respondents have close friend or family who is vegan or vegetarian. This question was important, because not only it regards my niche, it also affected whether they answered next two questions.

Is someone close to you vegan/vgetarian?

23,4%

Yes
No

76,6%

Fig. 10 - Question 5 (own creation)

Almost 40% respondents visit vegan or vegetarian restaurants in Prague and over 28% visit them in different city.

If yes, do you visit together vegan/vegetarian restaurants in Prague?

14,0%

32,2%

25,6%

28,1%

Yes, often.
Yes, sometimes.
Yes, but not in Prague.
No, never.

Fig. 11 - Question 6 (own creation)

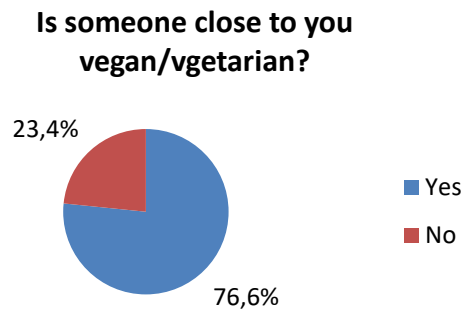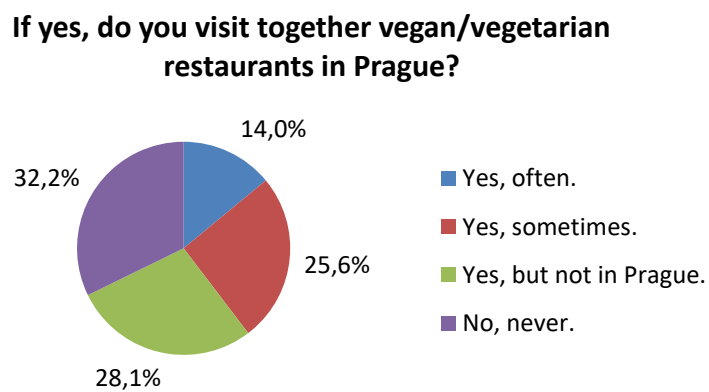Over 70% respondents prepare vegan or vegetarian meals for someone who likes this type of kitchen.

If you know someone, do you prepare vegan/vegetarian meals for them?
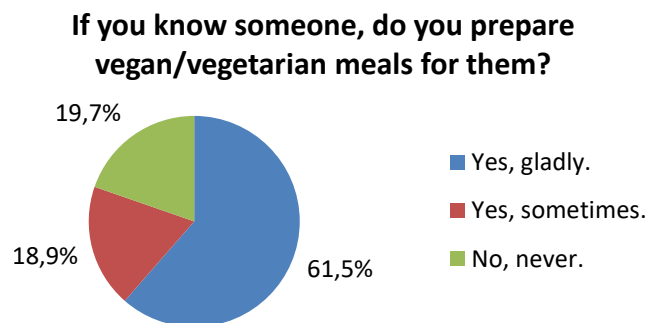

Fig. 12 - Question 7 (own creation)

8.3.3 Research conclusion

According this research my target audience are people between 19-35 years and mainly women. As only over 50% of respondents read blogs then I will have to lure them in through SMM, mainly Facebook. I do not thing it will be much difficult as those respondents are people who use Facebook, and as majority of them likes to cook or bake and are interested in vegan or vegetarian kitchen, it is likely they visit from time to time internet to get inspired. With this in mind, one of my goals will be to get on the highest SERP.

8.4 Competition analysis

I have chosen Porter's analysis to describe characteristics of an industry and a competition. The buyer power and threat of new entry are higher than I would like, but in case of buyer power, I may this fact change with growing audience. On the other hand the supplier power and the threat of substitution is very low and I do not expect it to change much in the future.

8.4.1 Existing competitors

New blogs are created all the time and with growing interest in vegan lifestyle more of this topic can be found on internet. I have fond four blogs that have similar topic to my niche and which I consider as a competition. The table below is overview of those blogs and number of their followers on social media.

Name	WWW	Facebook	Instagram	Youtube
Dewii	dewii.cz	29K	61K	38K
Camie	none	6K	29K	38K
Blue vegan pig	blueveganpig.blogspot.cz	3K	11K	20K
Maruska veg	maruskaveg.blogspot.cz	11K	11K	18K

Tab. 3 - Competition (own creation)

8.4.2 Threat of new entry

Blogging is easy and it is not financially difficult to establish a new blog. (Byron, 2008) Also blogging is getting popular as well as vegan lifestyle. Because of that new blogs with similar topic are being created more often. Therefore, the threat of new entry is rather big.

8.4.3 Threat of substitution

In the past, a most common form of marketing was radio, TV, newspapers or magazines. However now, with technology being freely at our disposal, the easiest way to find information is the internet. According to Forbes, with the rise of bloggers, influencer marketing is on the rise as well. (Forbes, 2017) The only threat may be Facebook or Instagram, but as both are connected to my blog, the threat of substitution is very low.

8.4.4 Buyer power

For beginner blogger like me, the buyer power is higher than in case of known blogs with big traffic. The reason is behind terms dictated by marketers and affiliate programs. Also as there are competitors in my business and my blog has to grow a strong audience, marketers may not be comfortable trusting me with big long-term cooperation and affiliate programs will not have reason to increase my commission. For these reasons, the buyer power is on the side of marketers and companies. However, the buyer power may change when a blog popularity will grow.

8.4.5 Supplier power

My supplier is company Active 24 from which I will be buying a domain and hosting each year. However, their power over my business is small as other companies are offering these services which I may use. For example, BlueHost, Český Hosting or Wedos. Another supplier is WordPress from which I am using software for creating a blog. However, neither this company holds any power as other companies are offering a similar system like Joomla or Drupal. So, in the end, the supplier power is very low.

9 MARKETING PLAN

This section of business plan includes SWOT analysis of my blog A Life with a Vegan, Marketing Mix and social media strategy.

9.1 SWOT analysis

STRENGTHS	OPPORTUNITIES
- Possibility to reach a big number of people - Being surrendered by people with similar interests	- Desired medium on the internet - People interested in a healthy lifestyle - Fast growing interest in a vegan lifestyle
WEAKNESSES	THREATS
- Lack of experience - One member for the whole blog	- Competition - New lifestyle

Tab. 4 - SWOT (own creation)

My strengths lie in being situated on the internet which gives me easier access to many people and readers than for example printed magazines or newspapers. As I am living with vegans, my view and experience in this lifestyle gives me unique perspective on the topic and allows me to be impartial and offers a unique point of view. On the other hand, my weaknesses lie in a lack of experience with this online media, and I am one person working on the whole blog which makes it time-consuming. However, the blog is a desired medium on the internet by readers and companies. Also, people are getting more and more interested in healthy lifestyle not to mention that vegan lifestyle is growing on popularity, which all makes amazing opportunities for growth. Then, of course, there are threats like competition or a new lifestyle, which need to be considered, as people's interest may quickly change.

9.2 Marketing mix

With the help of marketing mix, I will describe elements of my business otherwise known as 4P's: Product, Price, Place, and Promotion.

Product

From the side of the reader, a blog may offer quick access to information about vegan life, receipts, and vegan restaurants. On the other hand, a blog can serve as a source of potential

customers for other businesses and companies. Therefore this blog offers a place with constant traffic of people with similar interests which is desired by businesses and companies offering products and services to their target market. In shortcut a blog offers a source of information to readers, and to businesses and companies it offers a place with a number of viewers to market their promotions. Also it serves as influencer which is in high demand.

Price

Access to the blog and its content is free of charge to readers as their presence is crucial to business success as well as their frequent return. The price of offered place for promotion and services of influencer differs from the situation and can be realized not only in money. More details are explained in chapter Monetization strategy.

Place

The blog's information is placed on hosting page Active24. Creating content and administration is done on a personal computer anywhere with access to the internet.

Promotion

Promotion is crucial to success in blogging. As all action is done online, it means that promotion of a blog is done online as well. Main promotion is done through social media, precisely Facebook, Instagram, and Pinterest. In the future, it will extend to Youtube and competitions of bloggers, for example, Blogerka Roku.

Building an ongoing relationship with an audience and to create a community is the bases of blogging. A big help in communication with readers is email subscription, which helps with reader's awareness of a blog. (Kaufman, 2015)

9.3   Social media marketing

As mentioned above I will be using mainly social media for promotion of my blog. Facebook, Instagram and Pinterest will carry the same name as a blog - LifeWithVegan.

I will create a Facebook group which will be used mainly as a communication tool for connecting to other groups and events with the same topic of interest. I will be posting news and events about vegan life that I find on the internet to inform and share information with my readers.

I will be using Instagram for additional photography which will not appear on the blog and which may portrait me and my life in connection with my blog and vegan lifestyle. To unite my photos and make it easier to find me I will be using hashtags #LifeWithVegan #VeganLifestyle #VeganFood #VeganRestaurant #Recipe #Vegan.

I want to use Pinterest as a search engine for pictures on my blog and Instagram to make it easier for people to find me through pictures. I plan to pin every photo to make myself more visible through pictures on the internet.

10 PLANS AND GOALS

At the beginning of a blog, I am going to use an affiliate marketing to gain my first income from blogging. After I gain readers and traffic to my blog, I am going to address brands with an offer of my influencer services in exchange for material things, experience, promotion or financial compensation. A detailed description is in chapter Monetization strategy. I expect to break even in one year. Also, my goal is to get a minimum of 1 000 subscribers for the first year and have an average traffic of 3 000 visitors for month.

Here is how I will operate my blog:

I plan to publish three posts per week as mentioned in subchapter Time management. I will create a timetable for each following month to write down topics and ideas for each day. I intend to post not only for the blog but also on social media. I aim to use the Facebook to create a relationship with my readers and to find other bloggers and audience in given topic. My action on Facebook is going to be mostly of sharing articles and commenting posts I will come across. Instagram is another platform I am going to use actively, mainly to share photos of interesting moments or moments behind the camera. Both these platforms main goal is to promote my blog, to gain fans and to build relationships not only with readers but also with marketers and their brands. As for Pinterest, this platform will be used mainly to visualize my blog on the internet through pictures. In this case, there will be only necessary to connect pictures to my account on Pinterest and make a connection with people who have an interest in similar topic as my blog.

11 FINANCIAL PLAN

I have divided my Assets and Liabilities in the balance sheet with Total capital being 25 000 CZK. Furthermore, in below are divided expenses needed for creating a business in blogging in total 2 100 CZK and operational costs for every month in total 11 400 CZK if counted my wage 100 CZK per hour.

My blog will require the following to get started:

Hosting	700 CZK
Domain	400 CZK
Trade License	1 000 CZK
Total	2 100 CZK

Operational costs per month:

Food	1 000 CZK
Restaurants	2 000 CZK
Tariff and internet	400 CZK
My salary	8 000 CZK
Total	11 400CZK

As mentioned before the domain and hosting will be bought from server Active 24 for 1 100 CZK. I planned 1 000 CZK for food on the fact that I will be posting receipts once a week and I find this amount sufficient enough to prepare four meals a month. Also, I have in plan to visit restaurants so I can write recommendations once a week as well; for that, I have planned 2 000 CZK a month meaning a limit of 500 CZK for each visit. My own time is valued 100 CZK/hour, and as mentioned in chapter Time management I plan to work 20 hours per week on my blog which makes 8 000 CZK per month. However, I do not plan to pay out myself during the first year instead I will be investing all the income from the blog into development. To create and operate my blog I will be using WordPress software available for free on wordpress.org. If not counting my salary, I will be spending 3 400 CZK on operational costs each month.

Balance sheet

I will be financing this business on my own. My capital is set for 25 000 CZK. The amount of 25 000 CZK in current assets are PC and phone needed for my work and 7 000 CZK in a bank account. All is presented in my start-up balance sheet bellow.

Balance sheet 1.6.2019			
ASSETS	CZK	LIABILITIES	CZK
Current assets	25 000	*Current liabilities*	0
Bank account	7 000		
PC	8 000		
Phone	10 000		
Long-Term Assets	0	*Long-Term Liabilities*	0
		Owner's Equity	25 000
Total assets	25 000	**Total Liabilities**	25 000

Tab. 5 - Balance sheet 1.6.2019 (own creation)

My estimated profit and loss statement is presented in two charts below. The first one shows expenses and income from the first month which predicts that I will be in loss of 2 000CZK. However, I predict that in the following months the profit will be 100 CZK, as shown in the following chart. These data are prediction for the first year of business and are looked at from realistic point of view.

A pro forma profit and loss statement – first month			
EXPENSES	CZK	INCOME	CZK
Trade certificate	1 000	Affiliate programs	2 000
Hosting	500	Banner adds	1 500
Domain	600		
Food	1 000		
Restaurants	2 000		
Tariff and internet	400		
Total	5 500	Total	3 500

Tab. 6 – A pro forma profit and loss statement – first month (own creation)

A pro forma profit and loss statement - monthly			
EXPENSES	CZK	INCOME	CZK
Food	1 000	Affiliate programs	2 000
Restaurants	2 000	Banner adds	1 500
Tariff and internet	400	Products reviews	0
Total	3 400	Total	3 500

Tab. 7 - A pro forma profit and loss statement – monthly (own creation)

11.1 Monetization strategy

Marketers are interested in blogs because of the audience those blogs have. (Kingsnorth, 2016) Therefore, to earn money, blogs need traffic. For this reason, I do not expect huge income at the start of my blog. However, I will start small right from the beginning.

I will be using an affiliate program offered by Alza. My main reason is that it is known and trusted company on the Czech market. Their offered commission rate is up to 10%. The commission is not big however they offer higher one for larger partners. Therefore, with growing audience my commission may grow as well. The minimum limit for pay out commission is 500 CZK. (Alza, 2018) Another affiliate program I would like to use is from slevomat.cz. This commission is up to 10%, their cookies last for 45 days and they pay out commission from 1 CZK. (Mladý Podnikatel, 2018)

My other source of income are going to be banner ads. However, as I want for readers to enjoy their time on my blog and because of banner blindness I do not want to use advertising programs like Google AdSense. The plan is to negotiate directly with advertisers and companies. This way I may be able to get better terms but mainly I will be choosing which advertisement is going to appear at my blog. It may be useful for readers as well as I will be offering another source of information.

By the second year I am expecting to have enough audience and traffic to be considered interesting source for advertisers and companies looking for specific audience and potential customers. Therefore, I am planning to negotiate terms with them for a product review. At the beginning I will exchange my services for product or service and build my name between readers and brands. However, with growing traffic I will be in position to negotiate a financial compensation.

I have roughly predicted income from my blog for the next three years. As there are variables that are difficult to predict, I have chosen to look at my future income from three perspectives: realistic, optimistic and pessimistic.

When looked from pessimistic perspective I will start cover my expanses during the third year. If this scenario will happen, I will have to change my strategy based on analysis of my blogging over the three years.

When I look at the future income from realistic point of view I will be making profit during the first year by 100 CZK per month.

The optimistic prediction shows that I will be making profit 1 600 CZK during the first year and during the second year I will reach profit of 8 100 CZK which means I can begin to pay myself each month 8 000 CZK for 20 hours per week as agreed in chapter 6.1 Time management.

Pessimistic [CZK]						
	Month	1. year	Month	2. year	Month	3. year
Affiliate programs	1 000	12 000	2 000	24 000	3 000	36 000
Banner ads	500	6 000	1 000	12 000	2 000	24 000
Product reviews	0	0	0	0	500	6 000
Youtube	0	0	0	0	500	6 000
Total	**1 500**	**18 000**	**3 000**	**36 000**	**6 000**	**72 000**

Tab. 8 - Pessimistic prediction (own creation)

Realistic [CZK]						
	Month	1. year	Month	2. year	Month	3. year
Affiliate programs	2 000	24 000	3 000	36 000	5 000	60 000
Banner ads	1 500	18 000	2 000	24 000	2 500	30 000
Product reviews	0	0	0	0	1 000	12 000
Youtube	0	0	0	0	1 000	12 000
Total	**3 500**	**42 000**	**5 000**	**72 000**	**9 500**	**114 000**

Tab. 9 - Realistic prediction (own creation)

Optimistic [CZK]						
	Month	1. year	Month	2. year	Month	3. year
Affiliate programs	3 000	36 000	7 000	84 000	12 000	144 000
Banner ads	2 000	24 000	2 500	30 000	2 500	30 000
Product reviews	0	0	1 000	12 000	2 500	30 000
Youtube	0	0	1 000	12 000	2 500	30 000
Total	**5 000**	**60 000**	**11 500**	**138 000**	**19 500**	**234 000**

Tab. 10 - Optimistic prediction (own creation)

For the future plans and predictions, I will be using the realistic perspective as my guide line. However, the optimistic perspective will be something I will always try to reach.

12 RISK ANALYSIS

In the rare case of my business failing, following steps will be done:

- I will inform customers and readers about closing down my blog
- I will have to cancel all services associated with my business
- I will take one month break before venturing into another business

I am keeping my full-time job so in case of anything happening I am covered financially.

In case of problems with hosting platform or if the Active 24 ends its business, there are other platforms I may use for my blog or to buy a domain. For example, there is Hosting, Český hosting, Wix or Wedos. Risk may lie in transferring my blog and its data to another platform. However, those risks are small and there are manuals that help to make transfer safely.

Another risk is small traffic on my blog, which might be a big problem as my blog income depends on how many readers come to my blog. In this case with the help of an analytic application such as Google Analytics, Momently or Clicky. After analyzing data, I could find a problem or to adequately change my strategy.

Also, a big problem would be broken PC or my mobile phone as they are crucial to my work. One of the opinions to prevent this, is to save some extra money for this occasion.

Risk is also a lost interest in vegan lifestyle, however I do not expect it to happen overnight and the chances are very small.

Of course, there are risks that marketing trends will change and it might happen that new more popular media will take place. In this case I may either come up with a way that will bring me more readers or I may adapt and change to the new media while using a blog as addition to the new media.

13 CONCLUSION

In my analysis of my business plan I was proceeding according to the theoretical part. At the beginning I described my company and how I created the blog *www.lifewithvegan.com.* After that I proceed with description of blog's content and on how I am going to operate my blog which I based on research done by iBlog magazine. My next step was to create a market analysis. I was using statistic data and other researches about blogging and vegan life. However, the main part of market analysis is research done by myself. Following is a marketing plan which plays important role in my business, as a part of my success is measured by a traffic on my blog. Then I have summarized my goals and plans, put together a financial plan and finally prepared risk analysis.

CONCLUSION

I am interested in the topic of blogging for some time. However, until I processed one into a business plan I did not realize the complexity behind blogging, especially in case of creating income from a blog.

Writing blog seems as interesting and simple idea, but if we require to build an audience and to earn money from it, it is important to plan ahead.

It is imperative to not only decide on a niche and name of a blog but also to plan ahead. In case of organization of a blog we need to know what to post and what needs to be done. Financial plan is imperative because not all expenses are clear right away; the operational costs are not only for domain and hosting. In case of a food blog it is food and restaurants or in case of a fashion blog it is clothes and latest trends that cost money as well. And of course to make money we need audience and traffic on our blog and to make ourselves visible we need marketing plan.

Making a great business plan will certainly help with our goals. However, before I started making one I was expecting bigger income. Making money from blog may be a great source of secondary income, but to make this as main income it needs time, determination and hard work.

To sum up my goals; my first priority was to achieve BEP, which my blog will achieve during the first year, looking from realistic perspective. However, my main goal is to generate income, not only to pay for my operating costs and expenses but also to gain sufficient profit to be able to pay off my salary and therefore, to use my blog as source of secondary income. This necessary profit might be gained during the third year form realistic perspective or during the second year from optimistic perspective.

If I am to be guided by realistic predictions my main goal will be accomplished during third year. Therefore, during that time I will write down a new business plan which will present a strategy to expand my blog for foreign readers and to bring my cooperation with other companies and bloggers abroad.

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LIST OF ABBREVIATIONS

SEO   Search Engine Optimization

SMM   Social Media Marketing

SERP   Search Engine Results Page

SWOT   Strengths Weaknesses Opportunities Threats

WOM   Word Of Mouth

URL   Uniform Resource Locator

BEP   Break-Even Point

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PI   Vegetarian restaurants (Echo, 2016)

P II   Questionnaire (own creation)

APPENDIX P I: NUMBER OF VEGETARIAN RESTAURANTS PER 1 MILLION INHABITANTS IN EUROPE

APPENDIX P II: QUESTIONNAIRE

Dotazník k bakalářské práci

Jmenuji se Nikol Polakovičová a studuji na Univerzitě Tomáše Bati ve Zlíně. Tento dotazník je součástí mé praktické části bakalářské práce s názvem Podnikatelský plán pro blog. Tímto dotazníkem chci zjistit, jestli lidé vyhledávají recepty a restaurace na internetu a jestli se nechávají inspirovat blogem. Dotazník je určen převážně pro lidi zajímající se o veganskou/vegetariánskou kuchyni.

Dotazník je anonymní. Děkuji za Váš čas.

1. Čtete blogy o jídle?
   o Ano
   o Ne
2. Vaříte/pečete?
   o Ano
   o Ne
3. Navštěvujete restaurace v Praze?
   o Ano
   o Ne
4. Zajímá Vás veganská/vegetariánská kuchyně?
   o Ano
   o Ne
5. Je někdo z Vaší rodiny nebo blízkých přátel vegan/vegetarián?
   o Ano
   o Ne
6. Pokud ano, navštěvujete s nimi veganské/vegetariánské restaurace v Praze?
   o Ano, často.
   o Ano, někdy.
   o Ano, ale ne v Praze.
   o Ne, nikdy.
7. Pokud znáte někoho kdo je vegan/vegetarián, připravujete pro ně někdy veganské/vegetariánské pokrmy?
   o Ano, ráda.
   o Ano, ale jenom výjimečně.
   o Ne, nikdy.
8. Jste muž nebo žena?
   o Muž
   o Žena
9. Kolik je Vám let?
   o 0-18
   o 19-25
   o 26-35
   o 36-50
   o 51 a více