

A Business Plan for a Company Dealing with Commerce and Advertising

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Zásady pro vypracování:

Nastudujte odpovídající odborné materiály potřebné k založení podniku a k vypracování podnikatelského plánu.

Provedte průzkum trhu a vhodné analýzy.

Navrhněte podnikatelský plán pro společnost zprostředkovávající obchod a reklamu.

Vyhodnoťte poznatky z teoretické i praktické části.

Zformulujte závěr bakalářské práce.

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ABSTRAKT

Bakalářská práce je zaměřena na vypracování podnikatelského plánu pro novou společnost zabývající se zprostředkováním obchodu na internetu. V teoretické části práce je pomocí literárních poznatků charakterizována podnikatelská činnost a nezbytné kroky pro založení společnosti, mezi které patří i sestavení podnikatelského plánu. Dále je zahrnut detailní popis struktury a obsahové náplně podnikatelského plánu. Praktická část se na základě teoretického průzkumu a analyzování podnikatelského prostředí zabývá představením konkrétní společnosti a vytvořením podnikatelského plánu pro tuto společnost. Cílem bakalářské práce je zjistit úspěšnost realizace podnikatelské myšlenky.

Klíčová slova: podnik, podnikatelský plán, založení podniku, zprostředkování obchodu, společnost s ručením omezeným.

ABSTRACT

The bachelor thesis is focused on elaboration of a business plan for a new company dealing with online commerce. Based on literature evidence the theoretical part provides characteristics of entrepreneurial activities and necessary steps for establishment of the company including compilation of the business plan. Detailed description of a structure and content of the business plan represents an integral part of the theory. The practical part is devoted to the introduction of a particular company and creation of concrete business plan on the basis of preceding research and analysis of the business environment. The aim of the bachelor thesis is to determine success rate of the implementation of a business idea.

Keywords: enterprise, business plan, establishment of the company, online commerce, Limited Liability Company.

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INTRODUCTION

Planning is an integral part of business operations determining the path to desired destination. Desired destination should be represented by stated objectives which support the right direction. It is evident that without a plan the right objectives may never be achieved. This rule applies not only in personal life, but particularly in the sphere of business, where all the plans and objectives should be transferred into the business plan. Nevertheless, the business plan is often underestimated and it is regarded as a useless document, which processing only slows down the entrepreneur from commencement of business activity. However, entrepreneurship is a difficult process and anyone who plans to start a business should know potential difficulties and risks connected to it. When writing of a business plan is omitted, it often requires dedication of greater effort and resources on the way to reach objectives, which could negatively affect functioning of the company or even lead to its dissolution. For this and many other reasons it is effective to devote necessary time for developing a business plan before launching business operations and avoid potential risks or at least to be prepared for them.

Writing a business plan for a real company dealing with online commerce and advertising is the subject of my bachelor thesis. Upon the request of founders, their names and name of the company were changed. The work is divided into two sections: theoretical part and practical part. The theoretical part explains concepts of enterprise, entrepreneur and entrepreneurship and legal forms of business. Thereafter, a process of establishment of Limited Liability Company is described, which is followed by the section devoted to a business plan. Functions, purpose, structure and necessary content of the business plan are characterized on the basis of literary research.

The practical part focuses on compilation of a business plan for a particular company. First of all, the company and its founders are introduced, followed by description of the nature of business activities and services that are offered by the company. An integral part of the practical section are analysis aimed at market research, customer research and marketing plan. The main goal of this bachelor thesis is to determine, whether the establishment of the company is feasible or not.

I. THEORY

1 ENTREPRENEURSHIP

According to Alexy and Sivák (2005, 12) entrepreneurial activity represents a set of activities that are carried out in order to reach business objectives. In other words, it is a human activity that is performed to meet the needs of individuals and the whole society. The aim of the entrepreneurship is long-term prosperity of the company in economic environment and in social terms based on the active conduct of business entities which include securing existence of the company and development of the business entity in competitive environment.

Basic features of entrepreneurship are:

- Ability to generate profit
- Independence of business entities
- Initiative and courage
- Ability to made decisions under the pressure
- Capacity to take risks (Alexy and Sivák 2005, 12)

1.1 Entrepreneur

“Entrepreneurs can be defined as legally independent subjects with a separate property who are independent business operators and bearers of business risk.” (Kaftan 2001, 24) Kaftan also adds (2001, 24), that business activities may be carried out by various business entities – by individuals (representing natural persons) or by collective (representing juristic persons) which always have to be registered with authorities.

An entrepreneur can be also viewed as someone who brings resources together, such as labour and material, and thereafter adds additional assets by which he creates greater value than before. (Hisrich and Peters 2002, 10)

Characteristic roles of entrepreneur:

- Supplier of goods and services
- Job provider
- Taxpayer
- Client or customer
- Competitor (Kaftan 2001, 22)

1.2 Enterprise

An enterprise is a subject established and operated by an entrepreneur in order to create a profit, respectively to increase the value of assets. From legal perspective an enterprise is a set of tangible, intangible and personal components of business belonging to an entrepreneur which are used for business activity. (Hindls, Holman and Hronová 2003, 297)

2 CHOICE OF LEGAL FORM OF BUSINESS

Commencement of a business activity precedes an important decision regarding the appropriate choice of the legal form of business. This decision is not irreversible, but change of legal form of the business carries further complications and costs associated with it. Therefore this decision should be made thoroughly. According to the Commercial Code, business activities in the Czech Republic can be divided into activities of natural persons and activities of legal persons. (Srpková and Řehoř 2010, 67)

Business activity of **natural person** is usually in a form of a trade licence and it is understood as an activity that is carried out independently, on its own behalf, on its own responsibility and risk, in order to generate profit. (Synek and Kislingerová 2015, 80) It may be operated by natural person or legal person. They are performed on the basis of statement from Trades Register based on issued trade license. (Kandler 2015)

Conditions to obtain trade license:

- General conditions:
 - Minimum age of 18 years
 - Competence to perform legal acts
 - Impeccability
- Special conditions:
 - Expertise qualification if it is required by the nature of business activity (Srpková and Řehoř 2010, 67)

Business activity of **legal persons** is performed on the basis of registration in the Register of Companies. In terms of legal theory legal persons can be divided into two basic groups:

- **Partnerships** - greater participation of partners in the management and operations of the company is expected from partnerships as well as personal liability for corporate debts. They are further divided into *Public Limited Company* (‘veřejná obchodní společnost’) and *Limited Partnership Company* (‘komanditní společnost’). (Levická 2014)
- **Capital companies** – higher level of professionalism is expected from capital corporations. There is minor or even no liability of associates for corporate debts. Capital companies are further divided into *Limited Liability Company* (‘společnost

s ručením omezeným’) and *Public Limited Liability Company* (‘akciová společnost’). (Levická 2014)

During the process of choosing the legal form of the organization, there is a wide range of criteria that have to be taken under consideration, for instance:

- Minimum amount of initial capital that is required by the law
- Number of founders
- Expenses related to the establishment of the business
- The degree of legal regulation (frequency of meetings of the company bodies)
- Liability for the obligations arising from business activities, and other aspects (Veber and Srpová, 2012, 70)

Synek and Kislingerová (2015, 106-107) emphasize other relevant factors:

- Approval for the management (representation of the company, management of the enterprise, decision making processes)
- Administrative demands when setting up a business
- Tax burden
- Obligation of disclosure of information
- Financial opportunities (e.g. access to foreign sources)

2.1 Public Limited Company

Public Limited Company is one of the possible legal forms of business in the Czech Republic. Businesses with this legal form can be founded by at least two partners who can be natural or legal entities. (Levická 2014)

General characteristics of Public Limited Company:

- **Liability of associates** – liability for the debts of the company is shared and identical for all associates.
- **Authorized capital** – not required.
- **Profit share** – profit of the enterprise is divided equally among associates.
- **Organizational structure** – statutory body is represented by all companions. Each of them has one vote in decision making process. (Levická 2014)

2.2 Limited Partnership Company

According to Skálová (2005, 12) Limited Partnership Company has to be founded by at least two associates in the form of partnership agreement. One of the associates is *general partner* and the other one is *limited partner*.

General characteristics of Limited Partnership Company:

- **Liability of associates** – liability of general partners is unlimited (they are liable by all their assets). Limited partner's liability for the debts is limited up to the amount of unpaid contributions. (Skálová 2005, 12)
- **Authorized capital** – deposit obligation applies only to limited partners.
- **Profit share** – profit is equally divided between the company and general partners. Limited partners receive profit from the share of the company after taxation in amount according to the extent of their deposits. (Levická 2014)
- **Organizational structure** – management of the business falls under the competence of general partners. (Skálová 2005, 12)

2.3 Limited Liability Company

Limited Liability Company belongs to capital corporations, therefore the contribution of companion is at the forefront of the interest. Essential advantage of this form of business is limited liability of associates and the ability to create a business according to the owner's conception based on flexible arrangements. (Josková et al. 2014, 9-10)

General characteristics of Limited Liability Company:

- **Liability of associates** – liability of associates is limited. They are liable for the debts of the company only up to the amount of unpaid contribution which is recorded in the Register of Companies.
- **Authorized capital** – minimum amount of the authorized capital is 1 CZK per each associate.
- **Profit share** – profit share of each partner is determined by the ratio of his contribution to the total capital. However, according to the New Commercial Code that came into force in 2014, profit shares of companions can vary with regard to the contribution they bring to the enterprise.
- **Partnership agreement** - authoritative document of the business that allows associates to form social structure of the company according to their demands. (Josková et al. 2014, 10-15)

- **Organizational structure** – supreme authority of Limited Liability Company is General Meeting. All important decisions arise from its authority. Company is represented by the statutory body (executive director/s). Beyond mandatory authorities supervisory board can be appointed in order to control activities of executive directors. (Levická 2014)

2.4 Public Limited Liability Company

Public Limited Liability Company is a company which capital is divided into certain amount of shares of certain nominal value. Business of this legal form can be founded by one legal entity or at least 2 natural persons. (Skálová 2005, 12)

General characteristics of Public Limited Liability Company:

- **Liability of associates** – shareholders are not liable for the debt of the enterprise. (Skálová 2005, 12)
- **Authorized capital** – minimum amount of the authorized capital is 2 000 000 CZK or 80 000 EUR.
- **Profit share** – profit share of shareholder is represented by shares that can be traded on public.
- **Organizational structure** – it can be chosen between monopolistic model and dualistic model. Monopolistic model is represented by a single authority with broad competence – Board of Governors, which functions as a statutory body and advisory committee. Director or Chairman of the Board of Governors is appointed as a statutory body. In dualistic model an advisory committee and Board of Directors are appointed as a statutory body. (Levická 2014)

3 BUSINESS ESTABLISHMENT

In this work a process of establishment of Limited Liability Company will be demonstrated. Formation of Limited Liability Company has two basic phases. The first phase is a foundation of the company that occurs by conclusion of founding legal act ('zakladatelské právní jednání'). This act has to be in a form of a notarial deed and has to contain elements required by the Business Corporations Act and by the New Commercial Code. The second phase is an establishment of the company which occurs at the moment of registration of the company in the Commercial Register. At this point Limited Liability Company has a form of a legal entity. (Josková et al. 2015, 23)

Josková et al. (2015, 23) add that Limited Liability Company can be also founded by merger, division or change of legal form of the business.

Before founding Limited Liability Company following issues are to be considered:

- **Name of the company** – name of the founding company cannot be identical or similar to names of already registered companies. It must also fulfil certain requirements, such as: it cannot be interchangeable with a name of another company registered in the Register of Companies, it cannot have similar pronunciation and it cannot have deceptive character. The name of an enterprise must contain postscript 's.r.o.', 'spol. s.r.o.' or 'společnost s ručením omezeným'. (Hlavsa 2016)
- **Company headquarters** – the condition for establishment of the headquarters is that the property must be registered in the Land Register. It is also necessary to have written approval of the owner of the estate (it must not be older than 3 months and included signatures must be officially verified). (Manas 2014)
- **Scope of business** – based on the business activities listed in the Trade Licensing Act.
- **Amount of registered capital**
- **Administrator of the deposit** (Janoušek 2014)

Necessary steps during the procedure of establishment of the company:

- Appointment with a notary
- Trades Licensing Office
- Composition of registered capital in a bank

- Proposal for a registration in the Commercial Register (Manas 2014; Janoušek 2014)

3.1 Appointment with a notary

The first step towards to a business establishment is an appointment with a notary which is called Constituent General Meeting. The founding document is written in a form of notarial deed. A title and appearance of the founding document varies according to the number of founders. In case of one associate the document is called Memorandum of Association ('Zakladatelská listina'). In case of two or more associates the document is called Partnership Agreement ('společenská smlouva'). (Janoušek 2014)

3.2 Trades Licensing Office

Before the company starts to conduct entrepreneurial activity it is necessary to obtain relevant business licence and to prove foundation of the company at the Trades Licensing Office. (Dvořák 2014, 80) Relevant documents will be needed: an original and a copy of a notarial deed about establishment of the company, a consent of the property owner, a statement from real estate register, administrative fee of 1 000 CZK and valid identity card. A statement from Trades Licensing Office can be collected in about 5 days. (Manas 2014)

3.3 Composition of registered capital in a bank

After release of the statement from Trades Licensing Office it is needed to open an account to compose registered capital. Documents such as notarial deed about establishment of the company and identity cards will be needed. The bank will issue a certificate of payment of the capital which will be needed during the registration of the company into Commercial Register. (Manas 2014)

3.4 Proposal for a registration in the Commercial Register

The last step is to propose for a registration in the Commercial Register. All documents have to be brought to the registry of locally competent commercial court. Confirmation of the date of acceptance is to be issued and payment of the revenue stamp in amount of 2 700 CZK has to be proceeded. If the application is submitted in accordance with laws and regulations, the court is obliged to register the enterprise in the Commercial Register within 5 days. (Manas 2014)

4 BUSINESS PLAN

Business plan is a written document summarizing data and information about the industry, market situation and methods how to create a profit in the form of a research, analysis and expected achievements of the enterprise. (Gattis 2010, 4) In other words business plan is an expression of specific plans of entrepreneurs when setting up a new enterprise or expanding a business by a new product or service. Properly compiled plan reveals feasibility and viability of the project and serves as a tool to compare businesses' intentions with the reality. (Červený et al. 2014, 1)

Writing a business plan is the first step that should be done when starting a business. It is part of the planning process. Planning and setting objectives is a key role for every successful entrepreneur. It helps to organize ideas, to find solutions, it leads to better awareness of reality and determines requirements for successful functioning of the enterprise. However, not all of the goals are achievable and elaborate business plan is often the answer. (Koráb, Peterka and Reznáková 2007, 36)

4.1 Functions and purpose

Business plan should be primarily used for internal purposes such as planning and checking tool and as a base for decision-making process. Nevertheless, it is often compiled by business only at the moment when it is required by the external environment. A well compiled business plan may significantly contribute to obtain required financial resources, for example from a bank or investors or when applying for a subsidies. It is also crucial when searching for a new business partner. (Srpová and Řehoř 2010, 59)

As regarding principles there are several questions that have to be asked to make sure that the business plan is effective and oriented at results, for example:

- Is the format of the plan simple, but intelligible at the same time?
- Is the plan sufficiently accurate, but brief at the same time?
- Is the plan realistic and logical?
- Are the goals concrete and measurable? (Koráb, Peterka and Reznáková 2007, 36)

4.2 Principles

According to Srpová and Řehoř (2010, 60) it is necessary to realize that the external entity will most probably have business plans of other companies which want to acquire

the capital as well. From this reason it is important to follow these general principles during compilation of the business plan:

- **Innovativeness** – it must be proved that a unique added value is offered to the customer and that the product or service will satisfy needs of customers better than before. It must be also demonstrated that this product/service surpasses the competition.
- **Clarity and conciseness** – use of simple expressions with not many thoughts in one sentence, but not at the expense of a comprehension of basic facts.
- **Logic and arrangement** – all the ideas and facts stated in the plan must correspond and must be supported by the evidence. Tables and graphs provide better intelligibility.
- **Accuracy** – truthfulness of provided data and feasibility of predicted development are the matter of course.
- **Awareness of risk** – business plan expresses the future development of the business and it should respect the risks, identify them and propose actions to mitigate them. (Srpová and Řehoř 2010, 60)

5 STRUCTURE OF THE BUSINESS PLAN

The literature reveals many types of recommended structures for the business plan. Content of the business plan is individual for each establishment however, there are certain attributes that should be included in every single business plan, whether it is developed for any kind of business or any group of users. When comparing the structure of plans reported in a literature, it can be said, that the business plan is composed of following basic parts: (Koráb, Peterka and Režňáková 2007, 36)

- Title page
- Executive summary
- Description of the business
- Market analysis
- Marketing plan
- Financial plan
- Appendix (Koráb, Peterka and Režňáková 2007, 39-38)

5.1 Title page

Title page provides an overview of basic information about the entrepreneurship. Information such as: name of the company, company headquarters, logo, names of entrepreneurs and their contact information (telephone numbers, e-mails), legal form of the business, webpages and its structure should be included in this section. (Abrams and Vallone 2005, 27-28)

5.2 Executive summary

According to Sutton (2012, 35) executive summary is a concise summary of the business providing readers with answers to major issues (why, who, what, when, how, where). It consist condense information about the market and competition, possible income, strengths and weaknesses of the company, financial requirements (how much money is needed and the way it is going to be repaid) and other variables. That is why it is recommended to formulate this part as the last even though it is the first section of the plan.

The aim of the executive summary is to arouse curiosity and interest in the reader so he continues reading the entire business plan. Recommended range is one or two pages.

Therefore, it is necessary to pay a high degree of attention to this section, especially when the business plan is processed for investors. (Koráb, Peterka and Reznáková 2007, 36)

5.3 Description of the business

In this section of the business plan a detailed description of the enterprise is given. It is important that the potential investor will be aware of the size of the company and its standpoint. Description of the business must contain only provable information related to its establishment, achievements, strategies and goals of the company plus suggestions how to reach them. (Koráb, Peterka and Reznáková 2007, 37)

Key elements of this section are:

- Location of the business
- Size of the business
- Corporate history
- Products and services
- Management and organization (Koráb, Peterka and Reznáková 2007, 37)

5.3.1 Products and services

This part of the plan deals with the description of concrete products and services that are produced by the enterprise. It is strategic to start from products/services which provide the highest profitability. Presentation of the main product benefits and technical features for customers is crucial however, the reader should not be oversaturated by technical information. Comparison of strengths and weaknesses of the product/service with competitive product/service have major impact on buying decision of the customer. For this reason it is crucial to emphasize these facts in this section. (Srpová and Řehoř 2010, 60)

5.3.2 Management and organization

A form of an ownership of new enterprise is described in this part of the business plan.

It is recommended to provide detailed information about management of the enterprise and hierarchical structure of relations between supervisors and employees within the organization. Data about shares of business partners in agreement with relevant legal form of business should be provided as well. (Koráb, Peterka and Reznáková 2007, 38)

Abrams and Vallone (2005, 99) point out that many readers will be concerned whether the company is led by competent people. For this reason it is essential to demonstrate

that employees have adequate qualification and expertise, whether the company cooperates with external advisors, whether it is necessary to hire additional employees and that the organizational structure of the company is reasonable to firm's objectives.

5.4 Market Analysis

Market analysis is a key activity for the ultimate success of the project. Market analysis section should contain company's understanding of the industry and the market it operates on. It should also include basic information, such as: size of the market, customer behaviour, growth expectations, trends within the market, clarification of competitive situation, etc. (Gattis 2010, 33)

Market is an environment in which a buyer and a seller meet in order to buy or sell goods and services. (Červený et al. 2014, 91) An enterprise can only be successful when it operates on the market that is able to adopt its products. Therefore, it is important to define overall and target market and describe its characteristics. Overall market covers all potential customers and markets. However, each customer has different needs and wants and therefore it is crucial to identify target market by dividing customers into certain groups/segments according to defined criteria (for instance: price, quality, buying behaviour, location, gender etc.). A company then selects market segments in which it is able to meet needs and wants of customers in the best way and generate profit at the same time. (Wupperfield 2003, 63-66)

Suitable resources for market analysis:

- Statistical Office
- Ministries and government institutions
- Scientific and economic institutes
- Specialized publications, newspapers
- Corporate news, business bulletins
- Trade fairs
- Academic research
- Personal surveys and questionnaires
- Internet, information agencies, etc. (Wupperfield 2003, 66-67)

5.4.1 Description of industry

“An industry consists of all companies supplying a similar product or service, other businesses closely related to that product or service, and supply and distribution systems supporting such companies.” (Abrams 2010, 83) Changes in the industry translate in a certain way into activities of the business. Therefore, it is crucial to understand and study the industry in which the business operates. General characteristics help to secure success of the company. It should be included: description of the industry, trends in the industry, strategic opportunities, standards of the industry and many others. (Abrams 2010, 94)

5.4.2 Competitive Analysis

Competition can be defined as other companies satisfying same needs and wants of customers. To be successful on the market an enterprise has to identify its direct and indirect competition and gather the most accurate information about their strategies, objectives and so on. (Kotler and Keller 2007, 164-164)

According to Zámečník, Tučková and Novák (2009, 88) competitive analysis is an important part of market analysis which provides information about competition occurring in the same sector we operate on. It characterizes key competitors and potential competitors, analyses their strengths and weaknesses, target segments, advantages, the position on the market, etc. An evaluation of competitive products or services with detailed description of certain attributes, such as: quality, price, terms of payment, etc. is crucial as well.

5.4.3 Customer Analysis

The aim of customer analysis is to demonstrate that the company has defined market segment and targeted group of customers. Knowledge of customers' needs and wants is essential, therefore the analysis should examine following topics: geographical location of provided products, which product will be provided to individual market segments, factors determining demand, shopping habits of customers and others. (Srpová and Řehoř 2010, 62)

5.5 Marketing Plan

Marketing plan section illustrates how products and services are going to be distributed, promoted and valued. Estimates of the volume of production are presented here, thanks to

which assessments of the company's profitability can be derived as well. Marketing plan is considered to be an important component ensuring success of the enterprise. (Koráb, Peterka and Reznáková 2007, 38)

According to Abrams and Vallone (2005, 75-84) this part of the business plan should convince investors and lenders of the capital that applied marketing strategies and sales methods are adequate for the nature of the business. Marketing plan should also familiarize customers with the product or service and with benefits they bring to the market. During formation of marketing plan, the enterprise should answer these questions:

- How can we convince customers to buy our product or service?
- What is the position of our company on the market?
- What is our marketing message or slogan?
- Who forms our sales team and how is it structured? (Abrams and Vallone 2005, 75–84)

5.5.1 Marketing mix

According to Urbánek (2010, 36) marketing mix can be defined as a set of variables that are mutually combined by the enterprise in order to occupy selected target markets. Basic marketing mix is called '4P' which is derived from individual marketing instruments:

- **Product/service** – quality, design, brand, packaging, features and benefits, warranty, etc. of the product.
- **Price** – sales margin, terms of payment, discounts, etc.
- **Place** - selling point, distribution channels, etc.
- **Promotion** – advertisements, sales promotion, public relations, personal sale, direct marketing, product placement, etc. (Urbánek 2010, 39-40)

Basic marketing mix is generally complemented to the so-called Extended marketing mix, which is enriched by the following instruments:

- **People** – human factor.
- **Process** – production and working processes, technology processes. (Urbánek 2010, 36-37)

5.5.2 SWOT analysis

According to Gattis (2010, 40) SWOT analysis aims to recognize internal and external factors that are critical for successful operations of the company. “A SWOT Analysis is a strategic tool for evaluating the strengths and weaknesses of your company compared to the opportunities and threats within the market.” (Gattis 2010, 40)

Analysis of strengths and weaknesses focuses on factors of **internal business environment**. Examples of internal factors might be performance and motivation of workers, logistic systems and similar. These are circumstances that produce or decrease the intrinsic value of the company. Strengths and weaknesses are usually measured by an internal evaluation process or by a benchmarking – comparison with the competition. (SWOT analýza)

Analysis of opportunities and threats focuses on factors of **external business environment** which are not under the control of the company. Some of these factors could be: currency exchange rate, interest rate changes and others. (SWOT analýza) For clarity, it is reasonable to process the analysis in a form of a table.

Table 1 – SWOT analysis sample template (own creation based on Fine 2009, 14)

INTERNAL FACTORS	STRENGTHS	WEAKNESSES
	Unique selling proposition?	Reliability of data, plan predictability?
	Resources, people, assets?	Supply chain validity?
	Financial reserves, likely returns?	Vulnerabilities?
	Product price, value, quality?	Deadlines, pressures?
	Capabilities, experience?	Lack of capabilities, experience?
	Competitive advantages?	Lack of competitive strength?
	Know-how, good will, patent, reputation, trademark?	Insufficient differentiation of products, services?
	Qualifications, certifications?	Accreditations, etc.?
	Marketing analysis – distribution, reach?	Weak reputation?
	Location?	High costs, low productivity?
Processes (manufacturing, technological)?		

EXTERNAL FACTORS	OPPORTUNITIES	THREATS
	Technology development, innovation?	Legislative effects?
	New markets?	Political effects?
	Information and research?	Competitor intentions?
	Partnerships, agencies?	Market demand?
	Seasonal, fashion, global influences?	Financial support?
	Market development?	Environmental effects?
	Vulnerabilities of competitors?	Technological developments, new services?
	New customer segment?	Imposition of the duty, higher taxes?
	New distribution channels?	Change of product's lifecycle?
	Loss of key personnel?	

Determined points in SWOT analysis should be interpreted into business activities. Recommended approach involves elimination of threats, analysis and elimination of weaknesses while improving strengths. This method helps the enterprise to realize its opportunities effectively. (SWOT analýza)

5.6 Financial Plan

Financial plan transforms previous parts of the business plan into numbers. It demonstrates feasibility of the project from economic perspective. This section of the plan is usually the most attractive for investors and creditors as it gives information about effectiveness of the business plan and how the business makes and spends money. If the plan is written in order to obtain funding, information about required amount of financial resources, time period in which they will be repaid plus conditions under which they will be provided are necessary to be included. (Srpová and Řehoř 2010, 65-66)

Based on Abrams and Vallone (2005, 128-151) there are four financial statements that should be included in this section:

- **Profit and Loss Statement** – it indicates whether the business makes a profit or not.

- **Cash Flow** – it shows whether the company has enough money to pay its bills. It is one of the most important financial analyses dealing with the actual state of cash.
- **Balance Sheet** – it demonstrates the value and allocation of assets and liabilities of the company.
- **Sources and Use of Funds** – it explains source of financing of the business and how the business uses and spends money. Potential investors or loan officers pay close attention to this document.

Other financial documents that may be included in financial plan depend on the nature of the business and purpose of the business plan. They are, for instance:

- **Start-up Costs** - necessary investments when establishing a business.
- **Break-even Analysis** - this analysis shows a point of the business at which sales surpass costs. At this point company becomes to be profitable.
- **Physical Inventory** - amount of money stored in inventory. (Abrams 2010, 271)

General requirements for the period that should be covered by appropriate financial statements varies according to the situation of the company:

- **Start-up businesses** - investors usually require financial projections for one to three years ahead. The first year involves monthly plan, for the second and third year quarterly survey is sufficient.
- **Existing company** - same requirements as for start-up business plus financial records of the past 3 to 5 years.
- **Businesses in need of venture capital** - financial projection for next 5 years. (Abrams and Vallone 2005, 128)

5.7 Appendix

An appendix provides information to support, certify and revitalize conclusions that were reached in the business plan. These information are included in the appendix and not in the business plan itself due to its greater details and extensiveness. The appendix will be most likely viewed by those who have read the plan and decided to search for further information about the business. At this moment it becomes a valuable marketing tool to support e.g. investors. (Abrams 2010, 311–313)

Information that can be included in the appendix:

- Certificates of incorporation
- Balance Sheets, Profit and Loss Statements, Cash Flows
- Resumes of key figures of the company
- Technological schemes of production
- Photographs or design schemes of products
- Market research results
- Calculations
- Equipment schedule and others (Fotr and Souček 2005, 309)

Abrams adds (2010, 311–312) that the appendix should not be more extensive than the plan itself in order not to intimidate the reader. Also, many readers do not go through the appendices therefore the plan should be able to stand on its own.

6 SUMMARY OF THEORETICAL PART

The theoretical part of the bachelor thesis is focused on entrepreneurship and theoretical analysis of the business plan based on a literary sources. First of all, terms which are connected with business activities and enterprise are clarified. Subsequently, characteristics of activities connected with the establishment of a business are provided, such as description of the process of choosing legal form of the business, explanation of concrete forms of the businesses, which are followed by clarification of its characteristic features and their classification.

The thesis also demonstrates necessary steps of establishment of a specific form of an enterprise, specifically a Limited Liability Company. The last section of theoretical part is devoted to clarification of the concept of the business plan. Firstly, it concerns with its functions, purposes and principles and secondly, detailed outline of the structure and content of the business plan is implemented. Theoretical analysis should not be underestimated or neglected as it is representing the basis for successful elaboration of the following practical part of the business plan.

II. ANALYSIS

7 TITLE PAGE

***Elert*.cz**

ELERT, s.r.o.
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www.elert.cz
+420 605 123 456
třída 3. května 325
Malenovice
763 02 Zlín

ELERT, S.R.O.

BUSINESS PLAN

Form of the Business: Limited Liability Company

Owners: Erik Bureš, Roman Dvořák, Elena Horáková, Tomáš Krejčí

Created by: Pavla Náhlíková

Date of Establishment: 4 May 2016

Last revision: 3 June 2016

8 EXECUTIVE SUMMARY

The enterprise Elert.cz is engaged in business activities connected with electronic commerce and advertising, which will operate on the website pages www.elert.cz. The company will be founded by four associates. From economic, legal, management and other relevant perspectives, a form of Limited Liability Company was chosen. Each of the partners have a lot to offer. Three of the four founders are experts in the field of information technology. By using their skills and experience, fully functional website environment can be programmed by them. Due to this fact, the company avoids the need of foreign sources of funding for the creation of webpages. Another of the partners is a lawyer, which is also very beneficial for the company. In addition, all of the partners have certain experience in trading or conducting a business activity. By combining all these factors, team with very promising prospect for the entrepreneurship on the internet is created.

Even though the fact, that trading on the internet is a big trend nowadays and there are many companies engaged in this activities on the market, most of them focus only on limited services. Therefore, the company Elert.cz sees its opportunity in connecting all the services associated with trading. The goal of the company is orientation at not only sale of goods, but also sale of services and commissions, which may also be accomplished in the form of demand. The vision of the partners is to create an electronic book of needs where everyone, whether individuals or companies, can easily buy or sell new or used products or services at one place. It is a place, which is designed for a wide range of users, as the services are available free of charge. However, users who trade online regularly can benefit from the possibility of establishing preferential user account for a small fee, that will support their activities within Elert.cz. With this approach, the company aims to become a recognized distribution network in the Czech Republic.

9 DESCRIPTION OF THE BUSINESS

Elert, s.r.o. can be viewed as an electronic book of needs. It is an electronic trading platform designed either for ordinary people, natural persons and companies, which is going to launch its operations in the Czech Republic and is planning future development to other countries as well. It operates under the name Elert.cz. Name of the company originates from the initials of the first names of founders.

Elert.cz offers services focused on arranging the purchase or sale of goods, services and commissions that can occur in several forms. Furthermore, Elert.cz displays advertisement on its websites and offers certain additional services connected with trade.

Headquarters of the company is located at Malenovice, třída 3. května, Zlín. It is a virtual office, as the company does not need to use any actual business premises at the moment.

9.1 Current development of the company

The process of establishment of the company Elert, s.r.o. is preceded by already progressing website development. Process of optimization of the system and trial version of the server has to be tested before the system will be launched as well. The minimum length of testing period is estimated at 1 month. The aim of testing is to eliminate and fix possible vulnerabilities of the system and to prevent any security, system or network errors. Scheduled date for the public site launch and registration in the Commercial Register is on the 1 September 2016.

9.2 Management and organization

The enterprise will be established by four associates in the form of legal person. From economic, legal and tax perspective and also due to divided management of the company, authorized capital and profit share among each of companions, a form of Limited Liability Company was chosen. Brief overview of basic facts regarding companions, such as profit shares and amount of contributed capital by associates are presented in the Table 2.

Table 2 - Information about contributed capital and profit shares (own creation)

NAME OF ASSOCIATE/ OWNER	AMOUNT OF CONTRIBUTED CAPITAL	PROFIT SHARE IN %
Bureš Erik	150 000 CZK	25
Dvořák Roman	150 000 CZK	25
Horáková Elena	150 000 CZK	25
Krejčí Tomáš	150 000 CZK	25
TOTAL	600 000 CZK	100

Amount of contributed capital and profit share do not differ among owners of the company. As it can be seen from the table, total amount of authorized capital is 600 000 CZK. All partners of Elert.cz were appointed to the position of executive directors and also represent the statutory body of the enterprise. The highest authority of the company which is General Meeting is therefore represented by all of the companions as well. Conditions regarding voting and decision making about the key issues at the General Meeting are provided in the partnership agreement. Supervisory board has not been established. All business activities are managed by companions when each of them has a responsibility according to their competences as illustrated in the following table.

Table 3 - Managerial functions of associates (own creation)

NAME	FUNCTION		
Bureš Erik	Development management (web, mobile applications, programming, testing, analysing, etc.)	Graphics (appearance of website, applications, promotional videos, advertisement, etc.)	Strategic planning (formation of strategies, setting objectives, supervision and analysis of competition, cooperation with businesses, etc.)
Dvořák Roman	Marketing management (marketing mix)	Financial management (financial balance of the company, etc.)	Development management (web, mobile applications, programming, testing, analysing, etc.)

Horáková Elena	Legal representative (provides legal security of the company, responsible for complaints, accusations, contracts, etc.)	Strategic planning (formation of strategies, setting objectives, supervision and analysis of competition, cooperation with businesses, etc.)	Sale (development and analysis of sale, etc.)
Krejčí Tomáš	Development management (web, mobile applications, programming, testing, analysing, etc.)	Sale (development and analysis of sale, etc.)	Technical management (provides technical support for enterprise functionality, etc.)

As regarding employees, partners are planning to hire a person who will be responsible for administration and accounting.

9.3 Characteristics of the web environment

Web pages of Elert.cz are divided into following basic parts: catalogue, main page, user profile and advertising banners. Information concerning basic characteristics and functions are provided below.

9.3.1 Catalogue

The catalogue represents the book of needs. It consists of sections such as: services, goods and contracts. Each of these areas are further divided into supply and demand. Both supply and demand can be implemented in the form of classic trade or in the form of an auction. The catalogue is structured into categories according to the type of demanded or offered goods, services or contracts. Each category is further divided into subcategories that dynamically adapt to the needs of the market. It is specifically divided into these categories:

- Family and household
- House and garden
- Food and drink
- Electronics
- Entertainment
- Clothing and accessories

- Sports
- Transport
- Travelling

Elert.cz puts emphasis on the possibility of creating business opportunities among well-known communities of people and people from surrounding areas and regions resulting in facilitation of postal delivery, possibility of personal quality control and other advantages. With this function the public can be easily and quickly informed about local supply and demand and for instance utilize food from local sources and support regional economic development. Therefore the catalogue is supplemented with the function that classifies items by price, condition of the item (new, used, etc.) and particularly location.

9.3.2 Main page

The main page can be perceived as the main information panel providing an overview of newly advertised items by registered users or companies. Upon the request of founders of the company, further characteristics of the main page are not published.

9.3.3 User profile

A unique profile is assigned to each user. It can be natural or legal person. The profile includes user's personal data and contact information such as: name, surname, nickname, phone number, address, email address and brief description of the user or the company. User can also set his own identification profile picture. At the interface of profile each user is assigned a reputation (assessment) that is created by other users based on their experiences with him. Furthermore, a structured list of items and services offered by the user is to be found at the bottom part of the user's profile. This list can be managed by the user through the profile. History of items which is further divided into sold items, purchased items and other activities, is displayed here. Each user can set the visibility of his history as well as the visibility of his personal data.

9.3.4 Advertising banners

System of Elert.cz offers advertising options for registered users, who can purchase better visibility for items that are offered or demanded by them. Registered businesses can also use the option of advertisement. Therefore, the advertisement of Elert.cz is divided into two spheres:

- **Static advertisement** – this is a fixed (permanent) type of advertisement, which is located above the advertisement banners for users. This kind of advertisement will be preferably offered to companies and it is based on a written contract.
- **Advertisement banners for users** – with a help of this advertisement users can make their items more visible. This type of advertisement is located at the bottom part of the advertising interface. Advertisements that are displayed here are constantly changing.

9.4 Products and services

Elert.cz provides plenty of possibilities associated with buying and selling goods or services by/to all kinds of users via internet, whether they are natural or legal entity or person, with no commission from sale to the provider. Provided services by Elert.cz are available for free. However, users who trade online on a regular basis can benefit from the possibility of establishing preferential user account for a small fee, that will help to promote their activity and support their sales or purchases within website pages. Portal Elert.cz does not focus only on selling and buying, but it also allows release of discount vouchers of any kind with no commission to provider and also advertisement of commissions and job opportunities.

System Elert.cz allows users to publish goods or services in the following types of offer:

- Auction
- Auction with immediate purchase option
- Sale
- Sale of more items at once
- Other types of offers that are not published upon a request of founders on the grounds of commercial confidentiality.

As mentioned above, the company also enables users to buy and sell services or commissions, which will be supported in the future via innovative function through the web interface. Provided user accounts are forming user's interface according to the relevant form of the account. Types of accounts:

- User account FREE
- User account PREMIUM
- User account VIP
- User account PREMIUM BUSINESS

- User account VIP BUSINESS

User accounts are distinguished from each other by several criteria, for instance, maximum amount of displayed items, maximum amount of displayed photographs per item, duration of advertisement, number of characters to describe the item, maximum duration of auction, whether the sale can be suspended or not and whether the user has to be verified.

9.4.1 Auction

An auction works as public competition for the best offer to conclude a purchase contract in accordance with the New Commercial Code. The subject of the contract is offered goods or services and the criteria for selection is the highest offering price. The seller publicly offers item for sale in the auction with exact description and determines the length of the auction. Users who are interested in this item indicate the price at which they are willing to buy the item, while any additional offer must be higher than the previous one. The seller undertakes to conclude purchase contract with a candidate offering the highest price.

9.4.2 Auction with immediate purchase option

Auction with immediate purchase option enables combination of typical auction with the function Buy Now.

9.4.3 Sale

This form of an offer is a proposal of the seller to conclude a purchase contract of concrete item at a specific price. The purchase contract is concluded with person who accepts the offer as a first through the system of Elert.cz.

9.4.4 Sale of more items at once

Function sale of more items at once enables the seller to offer and sell more items at the same transaction. Operation can be carried out only under the condition that goods/services are identical, but it is possible to sell individualized goods/services. The distinction can be for instance in colour or size. The purchase contract is concluded with the person who accepts this offer as first through the system of Elert.cz.

9.4.5 Commissions

In addition to the above mentioned types of offers it is possible to advertise commissions and job opportunities via Elert.cz. Commissions function on a similar base as services,

with the difference that it is not offered/demanded for a fixed amount of money. Price range in which the commission will be carried out has to be established. Commissions also cannot be purchased. However, an appointment or request for further information can be arranged through the system Elert.cz.

9.4.6 User account FREE

This type of user account is provided to every user for free without any additional charges in the future. User account FREE enables to offer and request goods or services under the condition specified in the Business Terms and Conditions of Elert.cz and its annexes.

9.4.7 User account PREMIUM

This type of account can be purchased in the ESHOP section. Account will be activated after verification of the user. User account PREMIUM can be acquired for predetermined time period. Some of the benefits of this account are: more items can be advertised for longer time period, the user may publish more photographs of the item, etc.

9.4.8 User account VIP

This type of account can be purchased in the ESHOP section. Account will be activated after verification of the user. Benefits of the VIP user account are: possibility of advertising in own web address, all offers of owner of this account are highlighted in the catalogue and VIP user is allowed to customize profile of the offer.

9.4.9 User account PREMIUM BUSINESS

This type of user account is designed mainly for entrepreneurs and legal persons. It can be purchased in the ESHOP section. Account will be activated after verification of the user. User account PREMIUM BUSINESS can be acquired for predetermined time period.

9.4.10 User account VIP BUSINESS

This type of account is designed mainly for entrepreneurs and legal persons. It can be purchased in the ESHOP section. Account will be activated after verification of the user. User account VIP BUSINESS can be acquired for predetermined time period. Benefits of the VIP BUSINESS user account are: possibility of advertising in own website pages, all offers are highlighted in the catalogue and VIP user is allowed to customize profile of the offer.

10 MARKET ANALYSIS

The aim of market analysis is to analyse competitive environment of Elert.cz and to characterize the target customers of the company. Identification of the main competitors, their characterization and analysis are included in the process. In order to fulfil these requirements, competitive analysis and customer analysis were carried out.

10.1 Competitive analysis

Due to the fact, that the internet commerce is highly utilized nowadays, the company Elert, s.r.o. has many competitors. E-shops, online shopping portals and online discount portals are on the rise. During the last five years, the demand for possibility to shop online increased rapidly in the Czech Republic and the number of e-shops proportionately raised as well. Experts estimate that the number of e-shops in 2015 was 80% higher in comparison with the year 2010. (FinExpert.cz 2015) Fortunately, e-shops are not direct competitors of Elert.cz, as the company only arranges sale and purchase activities. It does not sell any products. Therefore, for the purpose of market analysis, only online portals satisfying the following criteria are considered to be the main competitors.

Criteria for determining the competition:

- Advertising portals
- Portals arranging services (usually discount portals)
- Portals operating in the Czech Republic
- Portals mediating business/trade activities

Following companies were selected as suitable competitors to be analysed: Aukro, Hyperinzerce, Sbazar.cz, ePoptavka.cz, Bazar.cz, Zapakatel.cz, Pepa.cz, Slevomat, Hyperslevy.cz. Market research was conducted by highlighting positives and negatives of relevant companies and their services.

Aukro – the largest trading platform on the internet in the Czech Republic and market leader in electronic shopping. Aukro has been established in 2003. Buyers can find several categories of new goods for fixed prices or they can buy goods through the auctions.

(Aukro) Further information to mentioned services offered by Aukro:

- **Aukrobot** – new service of Aukro by means of which Aukro sells unwanted belongings of clients for a commission from the price at which the object was sold. (Aukrobot)

- **AukroPoints** – a network of branches where the client can personally collect purchased item for favourable price in comparison with other methods of transportation. (Aukro)
- **Aukro Widget** – a banner of offered items on Aukro.cz providing direct promotion on Aukro or websites. (Aukro)
- **Transport Centre** – service providing lower price of shipment. Customer receives purchased goods by the following day. (Aukro)
- **Allergo App Pool** – applications for mobile phones and tablets suitable for e-commerce.

Table 4 - Analysis of Aukro (own creation)

POSITIVES	NEGATIVES
Large number of users	Advertisement is not for free
History - reliable	No option of advertising inquiry
Quality services	
Wide range of products	
Service Aukrobot	
Network of AukroPoints	
Service Aukro Widget	
Service Transport Centre	
Allergo App Pool	
Buyer Protection Programme	
Known in foreign market	

History and a broad spectrum of registered users fall under the key strengths of Aukro. Besides of that, Aukro offers many additional serviced which are definitely viewed as other strong aspects of the company. On the other hand, advertisement is not for free and users cannot use services of Aukro in case of inquiring certain items.

Hyperinzerce – advertising portal that has been launched in 2003 in the Czech Republic. It expanded into 30 foreign countries. (Hypermedia) Hyperinzerce offers purchase and sale of items through advertisement for free. Apart of advertising opportunity, portal Hyperinzerce offers Business Directory as well. This directory contains contact information

and description of business activities of many companies through which users can find a specific company and use its services. (Hyperinzerce)

Table 5 - Analysis of Hyperinzerce (own creation)

POSITIVES	NEGATIVES
Large number of users	No option of advertising inquiry
History - reliable	Function Buy Now is missing
Known in foreign market	Service Auction is not available
Investment projects (hyperzbozi.cz, toprecepty.cz, hyperinzerce.cz, etc.)	
Wide range of products	
Dating section in catalogue	
Business Directory	

Among others, the competitive advantage of Hyperinzerce is represented by its reliable history and strong base of users. As Hyperinzerce falls under the company Hypermedia, a.s., which owns many online portals, this company is one of the strongest competitors of Elert.cz.

Sbazar.cz – advertising portal created by Seznam.cz which specializes on sale and purchase of used goods. Advertising on Sbazar.cz is for free. (Čapek, iVyhledávače.cz)

Table 6 - Analysis of Sbazar.cz (own creation)

POSITIVES	NEGATIVES
Large number of users	No option of advertisement inquiry
History - reliable	Service Auction is not available
Wide range of products	Lack of clarity (title of advertisements are missing)
Specialized advertising servers (Sauto, Sreality, Spráce)	
Section ‘za odvoz’	
Fast authorization	
Advertisement for free	
Application Sbazar	

Sbazar.cz is certainly a strong competitor to Elert.cz. However, despite its strong history and high visit rate, this site can suffer from its chaotic design and the fact that the portal advertises only goods for sale.

ePoptavka.cz – the largest inquiry system in the Czech republic connecting inquiring party with suppliers of goods or services from many fields. (ePoptavka.cz) Portal ePoptavka.cz competes with Elert.cz by arranging services or commissions. Further information to mentioned services offered by ePoptavka.cz:

- **Help centre** – ePoptavka.cz offers services of Help centre in case of inappropriate conduct of one of contracting parties. In such a situation, ePoptavka.cz will mediate negotiations between the parties of a dispute. (ePoptavka.cz)

Table 7 - Analysis of ePoptavka.cz (own creation)

POSITIVES	NEGATIVES
Fast solution for clients	Inquiries can be sent to companies that provide different services
Ability to reach companies customer may not even know	Relatively bad reputation
Simple request process	Focus on companies only
Existence of Help centre	
Wide database of companies	

Major drawback of ePoptavka.cz is in its focus on the companies only, because majority of the market is formed by ordinary people. Positive aspect of this business is a database of a wide spectrum of companies which can offer or use certain services.

Bazar.cz – portal focused on services designed for private and free advertising. (Bazar.cz)

Table 8 - Analysis of Bazar.cz (own creation)

POSITIVES	NEGATIVES
Already existing users	Chaotic and old-fashioned design
High number of categories	Old advertisements are still displayed
Possibility to advertise without registration	Not very known among people

Strengths of this competitor are its simplicity and possibility of free advertising. On the other hand, the design of website is not very attractive and many users can find it even chaotic. Furthermore, provided services are not innovative from the customer point of view.

Zapakatel.cz, Pepa.cz, Slevomat and Hyperslevy.cz are servers focused on offering discounts on the internet in the form of discount vouchers. All these portals work on the same basis. From this reason a unified analysis of positives and negatives is compiled.

Table 9 - Analysis of Zapakatel.cz, Pepa.cz, Slevomat and Hyperslevy.cz (own creation)

POSITIVES	NEGATIVES
Current discounts from certain locality	Many unsatisfied customers because of invalid vouchers
Possibility to receive discount offers on e-mail	Some of the offers are not verified by the provider
Many categories	Issuing of vouchers is charged
Large number of users	

The main disadvantage of discount portals is invalidity of some of the vouchers after they were purchased by the customer. For this reason discount portals have unfavourable reputation. Slevomat and Hyperslevy.cz belong among the best known discount portals on the Czech market. They both guarantee that all they offers are verified. Slevomat can be also distinguished from other discount portals by having actual branch in Prague, which is considered as another competitive advantage.

To conclude competitive analysis, information collected in this section of the business plan are very beneficial for Elert.cz. It is important to know how to make own advantages out of the weaknesses of the competition and also to know in which area the competition excels. From the competitive analysis it is clear that the enterprise needs to highlight services that it can offer to the customers and most of the competition does not, such as:

- Possibility to advertise inquiry
- Possibility to advertise demand or inquiry of commissions
- Option to offer, inquire and advertise items at one place, etc.

- Possibility of free advertising

Due to the extensive competition, it is necessary for the company to build a good reputation in the market and among customers. These and other relevant facts must be emphasized to the public.

10.2 Customer analysis

The main target group of customers of Elert.cz are internet users, especially those who are accustomed to buying in e-shops, at discount portals and advertising portals. Criteria defining targeted group are illustrated in the following table.

Table 10 - Targeted group of customers (own creation)

CRITERIA	TARGETED GROUP
Gender	Male, female
Age group	25 - 35
Geographical location	Czech Republic
Income	16 000 CZK a month and above
Education	College or higher
Technical ability	Digital skills

As it can be seen from the table above, the company is targeting both male and female customers. In e-commerce, clothes, shoes and health and beauty products are mostly purchased by women while men are primarily buying electronics such as computers and mobile telephones. (Morávek 2014) Even though the fact that shopping on the internet has been widely spread among elderly people in the Czech Republic nowadays, it is still true, that people belonging to the age group between 25 and 34 years are the most active in online purchases. Shopping for clothes, cosmetics, discount vouchers and sport equipment are the dominant items within this age group. Elderly consumers mostly buy expensive goods, white goods and mobile devices through the online shopping platforms. (Morávek 2014) Regarding the location, the company at the moment focuses only on buyers in the Czech Republic. Targeted customers should reach monthly income of minimum amount 16 000 CZK and should have at least basic digital skills. By digital skills, knowledge to handle tasks such as online banking, browsing on the internet - concretely searching for better deals or using comparison websites, giving a feedback about purchase or about provider services, making an order and similar are meant.

11 MARKETING PLAN

Marketing plan of Elert.cz is composed of sections that are focused on elements of marketing mix, specifically on promotion and pricing. SWOT analysis of Elert.cz is also included.

11.1 Promotion

Since Elert.cz is a newly formed company a huge emphasis must be given to its promotion. The company is planning to promote itself through the following methods:

- **Website pages** – all relevant information about the company will be provided on its website pages in the section About us. Information about the company, vision of the company, description of services, etc. will be given.
- **Social networks** – the awareness of the company will be increased with the help of social networks, such as Facebook, Twitter, Google +, YouTube and similar. News, important information for users, tips, tricks and tutorials, interesting videos, information about promotional events of the company and announcements will be published within these social networks.
- **Registration in online catalogues of companies** – registry in catalogues of companies has many benefits for the company, for example, SEO effect, increased visit rate and attracting clients. Elert.cz is considering registration in catalogues such as: firmy.cz, katalogfirem.cz, seznamkatalogu.cz, Google's My Business, etc.
- **Leaflets, posters** – the enterprise will ensure distribution of leaflets by hiring a company engaged in this activity or by using services of Czech Post Office. Leaflets will be designed in a simple style including practical information. They will also encourage to action with help of a special code that will be included on the flyer. By using this code, the user will receive favourable conditions after registration, for example, better visibility of his items (top position of the advertisement) during the first month.
- **Promotional events** – promotional events will be held in the major cities of the Czech Republic. The company and its services will be introduced and branded promotional gifts, such as pens, shirts, notepads, balloons, candies will be distributed. During this event entertaining contests will also be arranged

and the winners will be awarded by business accounts or by the possibility to use advertisement banners for users for free.

- **Radio advertisement** – short radio advertising that will catch attention of the listeners.
- **Advertisement in newspaper** – advertisement in newspapers will be focused on regional and national newspapers.
- **PPC advertisement** – the company would like to use advertising on search engines, advertising on web pages (banners), remarketing by using Google AdWords, Sklik, Facebook Ads, AdFox, eTarget, Twitter Ads, etc.

11.2 Price

Direct costs per unit of output (provided services) according to which the price could be calculated are not incurred. Therefore, prices of individual services offered by the company were determined on the basis of a questionnaire, which is available for viewing in the appendix.

Table 11 - Price list of services provided by Elert.cz (own creation)

TYPE OF SERVICES	PRICE
User account PREMIUM	99 CZK (for a year)
User account VIP	149 CZK (for a year)
User account PREMIUM BUSINESS	499 CZK (for a year)
User account VIP BUSINESS	599 CZK (for a year)
Advertisement banners for users	100 CZK (for a month)
Static advertisement	100 CZK per 1000 visitors of the website

As it can be seen from the table, prices for individual services are set to a specific period of time. Users can purchase given accounts for one year period, while advertisement banners are to be purchased for a month. The price of static advertisement, that is designed mainly for companies, is derived from the number of visitors of the website pages.

11.3 SWOT analysis

Evaluation of strengths, weaknesses, opportunities and threats is critical for successful operations of the company. All these aspects of Elert.cz are illustrated in the following table of SWOT analysis.

Table 12 - SWOT analysis of Elert.cz (own creation)

INTERNAL FACTORS	STRENGTHS	WEAKNESSES
	Advertisement for free	New company in the market
	Verified users	Many competitors
	Assessment of users by users	Low supply/demand of items from the beginning
	Users can advertise their items	Absence of mobile application
	Displaying of discount vouchers without provision to provider	Launch date may be postponed (it is depending on the development, optimization, testing of webpages)
	Possibility of both offer and inquiry	
	Functions Buy now and auction available	
Commissions		
EXTERNAL FACTORS	OPPORTUNITIES	THREATS
	Innovative functions may attract many users	Low visit rate
	Creation of a good name in the market and among public	Lack of interest in new electronic trading platform
	Launch of the function supporting commissions and services	Competition may launch same functions or services
	Development of additional services	Security, system, network errors
	Known companies may use advertising system of Elert.cz	Poor promotion of the company
	Sale of branded products	
	Expansion on the foreign market	

Advertisement for free certainly represents the main strength of Elert.cz, same as possibility to advertise both demand and supply in one place. Verification of users serving for the protection from fraudulent behaviour is also perceived as a positive aspect. A further strength is represented by the fact that users themselves can rate their experience with other users. In this way a reputation of each user is created. The weaknesses

of the company, in particular, include the fact that the company is a newcomer to the market with several successful competitors. From the beginning, the company can be weakened by the low level of advertised items or it may also be exposed to postponing of the launch date, which is dependent on a number of already ongoing processes.

Opportunities for the company are represented by innovative functions which may be interesting for many users. A crucial opportunity is creation of a good name and reputation and, in particular, the launch of planned function supporting commissions and services. In the future, the company plans to take an advantage of the opportunity to penetrate to the foreign markets. The greatest threat to the company is a lack of interest in a new electronic trading platform from customers, which could lead to low visit rate. Possible security problems, system and network errors may adversely affect the entire operations of the company.

12 FINANCIAL PLAN

The aim of financial plan is to determine formation expenses, as well as projection of anticipated costs and revenues of the company. It is also necessary to assess conditions under which the company will generate profit. Financial contributions of companions are illustrated in the Table 2. Total amount of authorized capital is 600 000 CZK. This amount should be sufficient to cover expenses required for the establishment and functioning of the business before it will start to generate its own profit.

12.1 Formation expenses

Formation expenses represent costs incurred before foundation of the business which are directly related to the business activities of the company.

Table 13 - Formation expenses of Elert.cz (own creation)

CRITERIA	PRICE
Establishment of the company	13 000 CZK
Partnership Agreement	4 000 CZK
Trade Certificate	1 000 CZK
Notary fees	4 300 CZK
Registration in the Commercial Register	2 700 CZK
Other fees	1 000 CZK
Implementation of websites	8 000 CZK
Domain (for a year)	1 000 CZK
Payment gateway	7 000 CZK
Photos and illustrations	5 000 CZK
Rent (for a year)	8 000 CZK
Marketing	20 000 CZK
Leaflets, posters	20 000 CZK
TOTAL FORMATION EXPENSES	49 000 CZK

Formation expenses include expenses associated with the establishment of the company, partial realization of websites, annual rent of a virtual office functioning as headquarters of the company and also marketing expenditures on promotional leaflets and posters. It is important to note, that the company eliminated substantial financial burden that would

be spent for creation of websites, since three of the four founders are IT specialists. Together, they are able to create fully functional web environment.

Establishment of the company requires charges for creation of Partnership Agreement, notary fees, Trade Certificate, registration in the Commercial Register and other required fees. Items such as annual rent of domain, expenses for setting up a payment gateway and expenses connected to acquisition of photos and illustrations necessary for a professional appearance of web pages are included to costs associated with the implementation of websites. Total amount of formation expenses is 49 000 CZK.

12.2 Costs

An overview of expected costs of the company for 3 years ahead is provided in this section. Firstly, monthly plan of costs for the rest of the year 2016 is depicted and secondly, overview of the yearly costs for subsequent years is formulated.

Table 14 - Anticipated costs for the year 2016 (own creation)

CRITERIA	09/16	10/16	11/16	12/16
Fixed costs	23 896 CZK	23 896 CZK	23 896 CZK	23 896 CZK
Webhosting	2 500 CZK	2 500 CZK	2 500 CZK	2 500 CZK
Labour costs	10 000 CZK	10 000 CZK	10 000 CZK	10 000 CZK
Social and healthcare insurance	3 400 CZK	3 400 CZK	3 400 CZK	3 400 CZK
Verification SMS	4 500 CZK	4 500 CZK	4 500 CZK	4 500 CZK
Mobile tariffs	2 996 CZK	2 996 CZK	2 996 CZK	2 996 CZK
Energy and internet access	500 CZK	500 CZK	500 CZK	500 CZK
Marketing	50 000 CZK	50 000 CZK	50 000 CZK	50 000 CZK
Total costs	73 896 CZK	73 896 CZK	73 896 CZK	73 896 CZK
TOTAL COSTS 2016	295 584 CZK			

Expenses incurred in the operation of the portal, namely expenditures for webhosting and verification SMS, are included among the fixed costs of the company. Verification SMS are mediated through services offered by www.smsmanager.cz. Regular price for verification SMS is 0,75 CZK. However, flat monthly fee of 4500 CZK has been agreed with the intermediary of the service. Another item amongst anticipated costs of the company are labour costs plus social and healthcare insurance for the employee, who will be responsible for accounting. Founders of the company are not going to be paid

a salary, as they are attributed a profit share. Additional costs are expenses for mobile tariffs, which are in the amount of 749 CZK a month per person. One of the partners will also be responsible for the website administration and operation of the online portal. This work will be carried out from home two days in a week or as necessary. Incurred costs for electricity, water consumption and internet access have been estimated at 500 CZK per month. Another included item are expenditures on marketing (radio advertising, newspaper advertising, distribution of leaflets, promotional events, etc.). The amount of 50 000 CZK has been reserved for the promotion of the company per each month. This amount will be divided amongst various promotional methods and materials according to the needs and opportunities of the company. Total amount of costs incurred in 2016 is estimated at 295 584 CZK.

Table 15 - Annual projection of costs for 3 years ahead (own creation)

CRITERIA	2017	2018	2019
Fixed costs	295 752 CZK	376 152 CZK	376 152 CZK
Webhosting	30 000 CZK	30 000 CZK	30 000 CZK
Domain	1 000 CZK	1 000 CZK	1 000 CZK
Rent	8 000 CZK	8 000 CZK	8 000 CZK
Labour costs	120 000 CZK	180 000 CZK	180 000 CZK
Social and healthcare insurance	40 800 CZK	61 200 CZK	61 200 CZK
Verification SMS	54 000 CZK	54 000 CZK	54 000 CZK
Mobile tariffs	35 952 CZK	35 952 CZK	35 952 CZK
Energy and internet access	6 000 CZK	6 000 CZK	6 000 CZK
Marketing	600 000 CZK	480 000 CZK	480 000 CZK
TOTAL COSTS	895 752 CZK	856 152 CZK	856 152 CZK

Annual projection of costs of the company includes expenses related to webhosting, domain leasing, rent, expenses associated with verification of users and other relevant costs. In 2018, partners plan to increase a salary of an accountant to 15 000 CZK a month and to reduce marketing costs to 40 000 CZK a month. The company would like to keep this limit of marketing costs for the year 2019 as well. In subsequent years, the amount of investment in promotion will be dependent on the needs and profitability

of the enterprise. Total annual costs in the reporting period is in the range from 850 000 CZK to 900 000 CZK.

12.3 Revenues

Revenues of the company consist of income from:

- User accounts PREMIUM, VIP, PREMIUM BUSINESS, VIP BUSINESS
- Advertisement banners for users and static advertisement

Likewise the costs, revenues of the company Elert.cz are estimated on a monthly bases and in the annual form for the following 3 years. Projection of revenues is formed in three variants: optimistic, realistic and pessimistic. Numbers of registered users in a given period of time and also the proportion of users who will revalidate their account for the next period after its expiration, which greatly affects the rate of visitors of the portal, are given for each version of projected revenues.

Determination of total revenues is preceded by calculations of revenues from individual spheres of provided services. Firstly, revenues from individual user accounts are determined. Percentage amount of users, who will purchase certain type of accounts, is based on a questionnaire survey. Secondly, revenues from advertisement banners for users and static advertisement must be determined. According to the customer survey this type of advertisement will be used by 3% of users. Price for this advertisement is set at 100 CZK per month. In terms of static advertisement, revenues are based on the website traffic. Costs of static advertisement are set at 100 CZK per every 1000 visitors. Calculation of the visit rate is based on the number of registered users, assuming that each registered person will sign in six times during a month. To avoid zero or low utilization of static advertisement during introduction of the company to the market, lease agreements have already been pre-arranged with entrepreneurs from the region for the period of 6 months. Finally, by summation of individual revenues total amount of revenues is achieved.

12.3.1 Optimistic version

In the framework of optimistic version of revenues, total number of newly registered users in 2016 is estimated to be 45 000, in 2017 it is to be 18 000 of users and continuously less per each year. It is also assumed that 100% of users will revalidate the account for the next period after it expires.

Table 16 - Optimistic projection of revenues for the year 2016 (own creation)

CRITERIA	09/16	10/16	11/16	12/16
Newly registered users	15 000	12 000	10 000	8 000
Total registered users	15 000	27 000	37 000	45 000
User account FREE (90% of users)	0 CZK	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	74 250 CZK	59 400 CZK	49 500 CZK	39 600 CZK
User account VIP (3% of users)	67 050 CZK	53 640 CZK	44 700 CZK	35 760 CZK
User account PREMIUM BUSINESS (1% of users)	74 850 CZK	59 880 CZK	49 900 CZK	39 920 CZK
User account VIP BUSINESS (1% of users)	89 850 CZK	71 880 CZK	59 900 CZK	47 920 CZK
Revenues from user accounts	306 000 CZK	244 800 CZK	204 000 CZK	163 200 CZK
Total revenues from user accounts 2016	918 000 CZK			
Revenues from advertisement banners for users (3% of users)	45 000 CZK	36 000 CZK	30 000 CZK	24 000 CZK
Revenues from static advertisement	9 000 CZK	16 200 CZK	22 200 CZK	27 000 CZK
Total revenues	360 000 CZK	297 000 CZK	256 200 CZK	214 200 CZK
TOTAL REVENUES 2016	1 127 400 CZK			

From the table of optimistic version of revenues can be seen that the total revenues for 2016 are more than satisfactory. The largest proportion of revenues is represented by revenues from user accounts, followed by revenues from advertisement banners for users, even though it is used by a minimum of users.

Table 17 - Optimistic projection of revenues for 3 years ahead (own creation)

CRITERIA	2017	2018	2019
Newly registered users	18 000	9 600	3 600
Total registered users	63 000	72 000	75 600
User account FREE (90% of users)	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	89 100 CZK	47 520 CZK	17 820 CZK
User account VIP (3% of users)	80 460 CZK	42 912 CZK	16 092 CZK
User account PREMIUM BUSINESS (1% of users)	89 820 CZK	47 904 CZK	17 964 CZK
User account VIP BUSINESS (1% of users)	107 820 CZK	57 504 CZK	21 564 CZK
Revenues from user accounts (+ 100% of users from previous years)	1 285 200 CZK	1 481 040 CZK	1 554 480 CZK
Revenues from advertisement banners for users (3% of users)	2 268 000 CZK	2 592 000 CZK	2 721 600 CZK
Revenues from static advertisement	453 600 CZK	518 400 CZK	544 320 CZK
TOTAL REVENUES	4 006 800 CZK	4 591 440 CZK	4 820 400 CZK

Total annual revenues of the company are rising year by year even though there is lower amount of registered users every forthcoming year. This is definitely due to the fact that none of the registered users ceased to use services of the enterprise.

12.3.2 Realistic version

In the framework of realistic version of revenues, total number of newly registered users in the year 2016 is estimated to be 18 000. For the year 2017 it would be 9 600 newly registered users and constant amount of 8 400 users for following years. It is also assumed, that only 70% of users will revalidate the account for the next period after it will expire.

Table 18 - Realistic projection of revenues for the year 2016 (own creation)

CRITERIA	09/16	10/16	11/16	12/16
Newly registered users	8 000	5 000	3 000	2 000
Total registered users	8 000	13 000	16 000	18 000
User account FREE (90% of users)	0 CZK	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	39 600 CZK	24 750 CZK	14 850 CZK	9 900 CZK
User account VIP (3% of users)	35 760 CZK	22 350 CZK	13 410 CZK	8 940 CZK
User account PREMIUM BUSINESS (1% of users)	39 920 CZK	24 950 CZK	14 970 CZK	9 980 CZK
User account VIP BUSINESS (1% of users)	47 920 CZK	29 950 CZK	17 970 CZK	11 980 CZK
Revenues from user accounts	163 000 CZK	102 000 CZK	61 200 CZK	40 800 CZK
Total revenues from user accounts 2016	367 200 CZK			
Revenues from advertisement banners for users (3% of users)	24 000 CZK	15 000 CZK	9 000 CZK	6 000 CZK
Revenues from static advertisement	4 800 CZK	7 800 CZK	9 600 CZK	10 800 CZK
Total revenues	192 000 CZK	124 800 CZK	79 800 CZK	57 600 CZK
TOTAL REVENUES 2016	454 200 CZK			

Total amount of revenues in realistic version is far lower than in preceding optimistic version, which is due to lower rate of users and also due to the outflow of 30% of users. However, this amount is still above incurred costs making the company profitable in relatively short period of time.

Table 19 - Realistic projection of revenues for 3 years ahead (own creation)

CRITERIA	2017	2018	2019
Newly registered users	9 600	8 400	8 400
Total registered users	22 200	23 940	25 158
User account FREE (90% of users)	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	47 520 CZK	41 580 CZK	41 580 CZK
User account VIP (3% of users)	42 912 CZK	37 548 CZK	37 548 CZK
User account PREMIUM BUSINESS (1% of users)	47 904 CZK	41 916 CZK	41 916 CZK
User account VIP BUSINESS (1% of users)	57 504 CZK	50 316 CZK	50 316 CZK
Revenues from user accounts (+ 70% of users from previous years)	452 880 CZK	488 376 CZK	513 223 CZK
Revenues from advertisement banners for users (3% of users)	799 200 CZK	861 840 CZK	905 688 CZK
Revenues from static advertisement	159 840 CZK	172 368 CZK	181 138 CZK
TOTAL REVENUES	1 411 920 CZK	1 522 584 CZK	1 600 049 CZK

Despite the fact that the company lost some of its users, annual revenues are constantly growing every year. In order to sustain revenue growth, it is necessary to maintain a constant influx of newly registered users and to make sure that the proportion of lost users will not be increasing.

12.3.3 Pessimistic version

In the context of pessimistic version of revenues, total number of newly registered users in the year 2016 is estimated to be very low, specifically 6 500 users. For the year 2017 it would be 6 000 of newly registered users and this amount is decreasing rapidly every following year. It is also assumed that only 50% of users will revalidate their user account for next period after expiration.

Table 20 - Pessimistic projection of revenues for the year 2016 (own creation)

CRITERIA	09/16	10/16	11/16	12/16
Newly registered users	3 000	2 000	1 000	500
Total registered users	3 000	5 000	6 000	6 500
User account FREE (90% of users)	0 CZK	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	14 850 CZK	9 900 CZK	4 950 CZK	2 475 CZK
User account VIP (3% of users)	13 410 CZK	8 940 CZK	4 470 CZK	2 235 CZK
User account PREMIUM BUSINESS (1% of users)	14 970 CZK	9 980 CZK	4 990 CZK	2 495 CZK
User account VIP BUSINESS (1% of users)	17 970 CZK	11 980 CZK	5 990 CZK	2 995 CZK
Revenues from user accounts	61 200 CZK	40 800 CZK	20 400 CZK	10 200 CZK
Total revenues from user accounts 2016	132 600 CZK			
Revenues from advertisement banners for users (3% of users)	9 000 CZK	6 000 CZK	3 000 CZK	1 500 CZK
Revenues from static advertisement	1 800 CZK	3 000 CZK	3 600 CZK	3 900 CZK
Total revenues	72 000 CZK	49 800 CZK	27 000 CZK	15 600 CZK
TOTAL REVENUES 2016	164 400 CZK			

Due to low rate of registered users and also due to high outflow of users in this scenario, the company is not capable to cover its incurred costs in 2016. It is also obvious that revenues will be constantly falling if the company will not be able to obtain a higher amount of newly registered users.

Table 21 - Pessimistic projection of revenues for 3 years ahead (own creation)

CRITERIA	2017	2018	2019
Newly registered users	6 000	3 600	1 800
Total registered users	9 250	8 225	5 913

User account FREE (90% of users)	0 CZK	0 CZK	0 CZK
User account PREMIUM (5% of users)	29 700 CZK	17 820 CZK	8 910 CZK
User account VIP (3% of users)	26 820 CZK	16 092 CZK	8 046 CZK
User account PREMIUM BUSINESS (1% of users)	29 940 CZK	17 964 CZK	8 982 CZK
User account VIP BUSINESS (1% of users)	35 940 CZK	21 564 CZK	10 782 CZK
Revenues from user accounts (+ 50% of users from previous years)	188 700 CZK	167 790 CZK	120 615 CZK
Revenues from advertisement banners for users (3% of users)	333 000 CZK	296 100 CZK	212 850 CZK
Revenues from static advertisement	66 600 CZK	59 220 CZK	42 570 CZK
TOTAL REVENUES	588 300 CZK	523 110 CZK	376 035 CZK

Total annual revenues of the company are declining every upcoming year. It is caused by low number of new users together with high outflow of users, who will no longer use services of the company. If the situation remains the same, the company will not avoid its dissolution.

12.4 Conclusion of financial plan

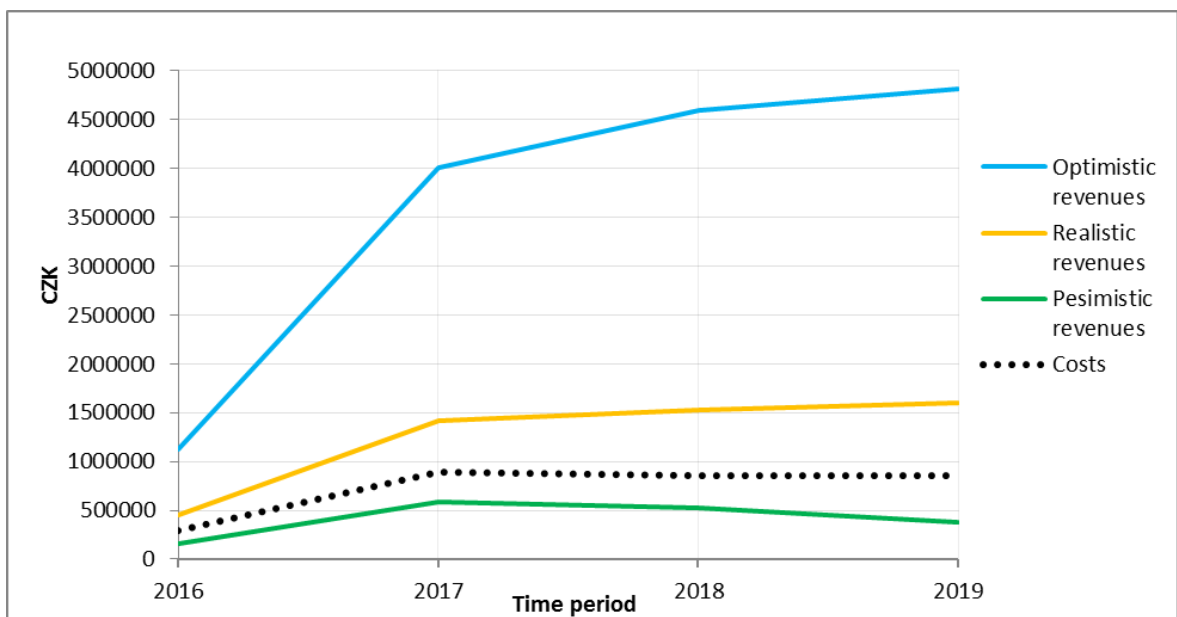
The following table depicts results after deduction of costs from revenues in a given time period and given scenarios.

Table 22 - Differences between revenues and expenses (own creation)

CRITERIA	2016	2017	2018	2019
Optimistic variant	831 816 CZK	3 111 048 CZK	3 735 288 CZK	3 964 248 CZK
Realistic variant	158 616 CZK	516 168 CZK	666 432 CZK	743 897 CZK
Pessimistic variant	- 131 184 CZK	- 307 452 CZK	- 333 042 CZK	- 480 117 CZK

In the optimistic scenario, the company is able to generate high profit quickly, which is constantly increasing every year. The question is, whether and how can the business keep the vast majority of users throughout its existence without any or with a very low outflow. In the course of realistic variant, the profit is generated at a slower pace. However, it is remarkable that the profit is already generated during the first month of the company on the market. It is an ideal opportunity to invest this profit in the promotion of the company in order to deepen its user base. To make sure, that the profit will not stop its growth, it is necessary to have a constant influx of new users. It is also important that existing users are loyal and not abandoning from the use of the company's services. In the pessimistic scenario, the company is not able to generate any profit. It is due to the low number of users and low utilization of provided services. It is evident that a business activity in this scenario is loss making and inefficient. Clear illustration of the development of anticipated costs and revenues is provided in the following chart.

Chart 1 - Anticipated costs and revenues of the company (own creation)



13 SUMMARY OF PRACTICAL PART

Based on preceding theoretical evidence the practical part of the thesis is focused on developing a business plan for the company Elert.cz which business activities are aimed at e-commerce. In order to create the plan credible, it was necessary to introduce the company and provide description of its services, as well as a description of the management and organization of the company.

Key components of the practical part are elaboration of analysis. Market analysis deals with detailed competitive research and customer research, in which targeted group of customers is identified. Promotion of the company is suggested and prices of the services are determined in the context of marketing plan, as well as strengths, weaknesses, possibilities and risks. Financial plan determines formation expenses and projection of anticipated costs and revenues of the company. Based on these analyses, the company is well aware about its competitors, customers, likely development of its financial situation and also risks which are associated with its entrepreneurial activity.

CONCLUSION

The aim of this bachelor thesis was to compile a business plan for a real company, which is engaged in the internet commerce and to demonstrate whether the project is feasible. Actual elaboration of the business plan is preceded by literary research, which describes basic concepts from the entrepreneurial field and defines structure and principles of processing a business plan.

On the basis of the developed business plan, I have reached several findings. The first one is, that the area in which the company occurs, carries an advantage when once the business activities are launched and functional, it is not necessary to invest heavily in them, because offered services are not bound to any direct costs that the company would have to bear. On the other hand, the company is a newcomer on the market and it will have to face many competitors, who have already built its history and customer base. Therefore, it is necessary for the company to invest the rest of the contributed capital and the great part of profit into wide and effective promotion of the company in order to get into the subconscious of the general public and to gain a solid user base along with frequent visit rate.

Another finding is, that life and profitability of the company are directly proportional to the number of registered users and also to its website traffic. Accordingly, it is necessary to build a large user base in relatively short period of time and to prevent outflow of already registered users. At this point, it is recommended to put emphasis on user satisfaction, which should begin by user verification to prevent unfair practices on the portal. It is also important to constantly innovate and adapt services to customer requirements.

Further recommendation for the company is establishment of loyalty program within which users will be awarded for their regular use of services provided by the company. It could be either donation of promotional item, discounted services or a sign of loyalty at the profile of the user demonstrating credibility to other users. Intuitive web interface and simple web environment are necessities nowadays. Therefore, the final recommendation is to simplify and streamline functions of the web pages so the user can always find what he was looking for only in a few clicks.

On the basis of the developed business plan, it can be concluded, that establishment of the company is feasible under the condition of building a clientele and active website traffic. Since the company will enter the market with attractive services and plans to invest

in promotion from the early beginning of the business activity, these conditions should be complied.

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LIST OF USED ABBREVIATIONS

CZK	Czech Koruna
EUR	Euro
et al.	and others
s.r.o.	společnost s ručením omezeným
spol. s.r.o.	společnost s ručením omezeným
etc.	et cetera
IT	information technology

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APPENDICES

P I Catalogue and catalogue subcategories

P II Questionnaire I

P III Evaluation of the questionnaire I

P IV Questionnaire II

P V Evaluation of the questionnaire II

APPENDIX P I: CATALOGUE AND CATALOGUE SUBCATEGORIES

Elert.cz KATALOG Hlavní stránka Profil +

Level 6
Ration 76%
Počet transakcí: 48

SAMSUNG
Galaxy S4 450 €
UE55HU8500T55 HUB500 Prohnutá 3 333 €
HMX-OP20BP 180
msi
GE60 2PC Apache 1000 €
GTX 780TI GAMING 3G 666 €

Pánský sestřih 4 €
Zlínský kraj
Mirka Nahliková
Pánské sifny

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Elert.cz KATALOG Hlavní stránka Profil +

Nacházíte se v kategorii **AUTO & MOTO PŘEDMĚTY POTŘEBY SLUŽBY**

Level 6
Ration 76%
Počet transakcí: 48

KATEGORIE	OBLÍBĚNÉ KATEGORIE	ZNAČKY
PNEU (392)	KAROSERIE (456)	ŠKODA (654)
AUTO (1253)	NÁŘADÍ (951)	FORD (10)
NÁHRADNÍ DÍLY (3220)	PODVOZKY (786)	BMW (33)
MOTOCYKL (123)	MOTORY & ČÁSTI MOTORŮ (654)	PEUGEOT (9996)
PŘÍSLUŠENSTVÍ (652)	TUNING (963)	MERCEDES (965)
LITERATURA (653)	AUDIO (357)	AUDI (0)
PŘÍVĚSY & NÁVĚSY (664)		

BMW fada 6 645Ci Top stav
Použitý 15 000 €
Vasek Brada

BMW fada 6 645Ci Top stav
Použitý 15 000 €
Vasek Brada

BMW fada 6 645Ci Top stav
Použitý 15 000 €
Vasek Brada

BMW fada 6 645Ci Top stav
Použitý 15 000 €
Vasek Brada

SAMSUNG
Galaxy S4 450 €
UE55HU8500T55 HUB500 Prohnutá 3 333 €
HMX-OP20BP 180
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Samsung galaxy s5
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Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

Samsung galaxy s5
Použitý 500 €
Vasek Brada

APPENDIX P II: QUESTIONNAIRE I

ZALOŽENÍ ONLINE NÁKUPNÍHO PORTÁLU

Dobrý den,

dovolte mi Vás požádat o vyplnění dotazníku. Dotazník je anonymní a je sestaven tak, aby Vám jeho vyplnění nezabralo příliš času a také aby přinesl cenné informace, které poslouží ke zpracování mé bakalářské práce.

Děkuji za spolupráci,

Pavla Náhlíková

1. Vaše pohlaví?

- Muž
- Žena

2. Do které věkové kategorie patříte?

- 18-24
- 25-34
- 35-44
- 45-54
- 55-64

3. Využíváte služby inzertních či slevových online portálů?

- Využívám inzertní portály
- Využívám slevové portály
- Využívám inzertní i slevové portály
- Doposud jsem takových služeb nevyužil/a

4. Jak často dané služby využíváte?

- 1x ročně
- 1x za půl roku
- 1x za 3 měsíce
- 1x za měsíc
- Více než 1x za měsíc
- Nevyužívám je vůbec

5. Se kterými z uvedených portálů máte zkušenost?

- Aukro
- Hyperinzerce
- Sbazar.cz
- ePoptavka.cz
- Bazar.cz

- Zapakatel.cz
- Pepa.cz
- Slevomat
- Hyperslevy.cz
- Jiná, uveďte příklad:

6. Jak jste spokojeni s poskytnutou službou? (1 = nejméně; až 5 = nejvíce)



7. Je něco, co byste vylepšili na dostupných službách těchto portálů?

- Ne
- Ano, uveďte příklad:

8. Podle čeho se rozhodujete, který slevový či inzertní portál navštívíte?

- Reputace
- Nabízené služby
- Design stránek
- Cena za vystavení inzerátu (u inzertních portálů)
- Nutnost registrace
- Reklama daného portálu
- Jiné, uveďte příklad:

9. Představte si, že si chcete pořídit použitý předmět (např. použitý laptop), využili byste možnosti poptávky předmětů skrze inzertní portál?

- Ano
- Ano, ale využil/a bych i jiných možností
- Ne

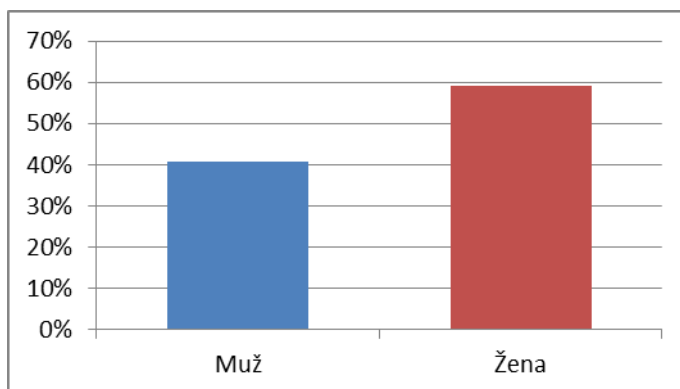
10. Představte si, že hledáte doučovatele cizího jazyka, využili byste možnosti poptávky služeb skrze inzertní portál?

- Ano
- Ano, ale využil/a bych i jiných možností
- Ne

APPENDIX P III: EVALUATION OF THE QUESTIONNAIRE I

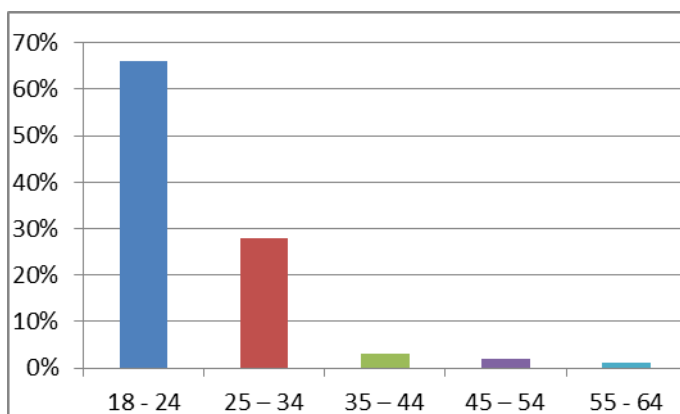
1. Vaše pohlaví?

Možnosti odpovědí	Počet responzí	Podíl [%]
Muž	93	41
Žena	135	59



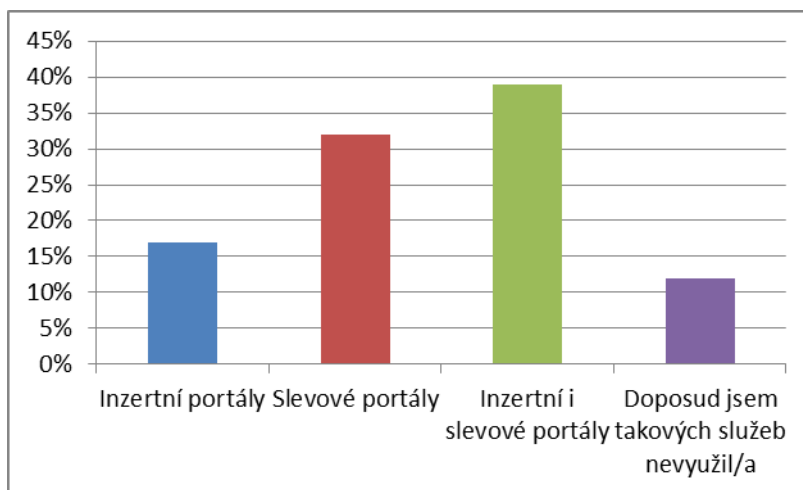
2. Do které věkové kategorie patříte?

Možnosti odpovědí	Počet responzí	Podíl [%]
18 - 24	150	66
25 - 34	64	28
35 - 44	7	3
45 - 54	4	2
55 - 64	3	1



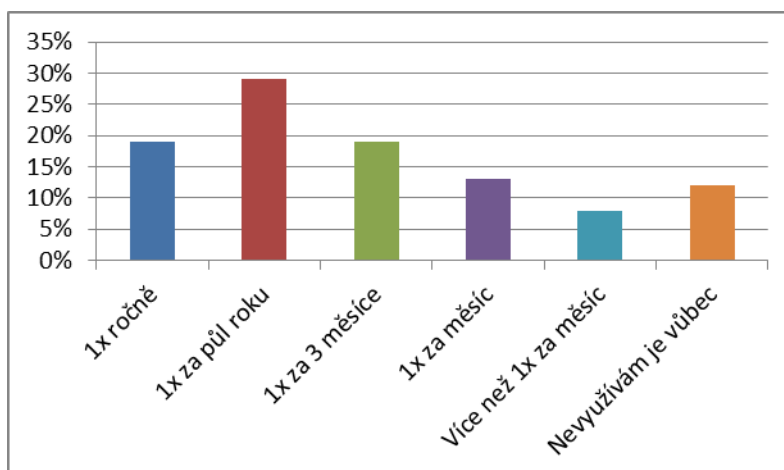
3. Využíváte služby inzertních či slevových online portálů?

Možnosti odpovědí	Počet responzí	Podíl [%]
Využívám inzertní portály	38	17
Využívám slevové portály	74	32
Využívám inzertní i slevové portály	88	39
Doposud jsem takových služeb nevyužil/a	28	12



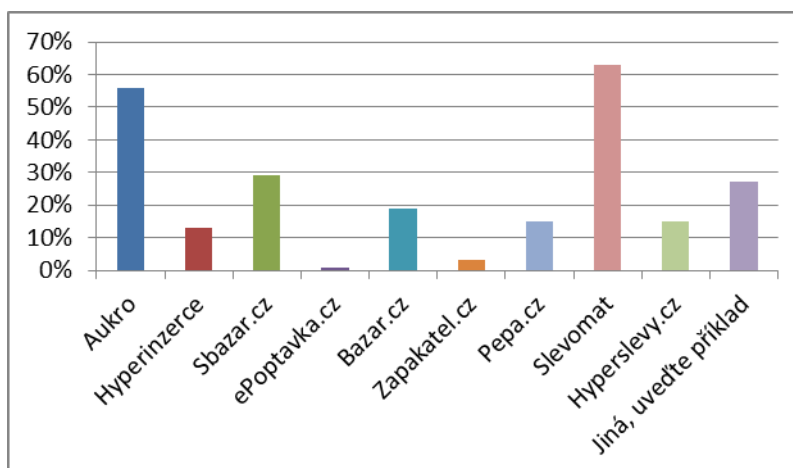
4. Jak často dané služby využíváte?

Možnosti odpovědí	Počet responzí	Podíl [%]
1x ročně	44	19
1x za půl roku	66	29
1x za 3 měsíce	43	19
1x za měsíc	29	13
Více než 1x za měsíc	18	8
Nevyužívám je vůbec	28	12



5. Se kterými z uvedených portálů máte zkušenost? (možnost více odpovědí)

Možnosti odpovědí	Počet responzí	Podíl [%]
Aukro	127	56
Hyperinzerce	29	13
Sbazar.cz	66	29
ePoptavka.cz	2	1
Bazar.cz	43	19
Zapakatel.cz	7	3
Pepa.cz	33	15
Slevomat	144	63
Hyperslevy.cz	33	15
Jiná, uveďte příklad	61	27



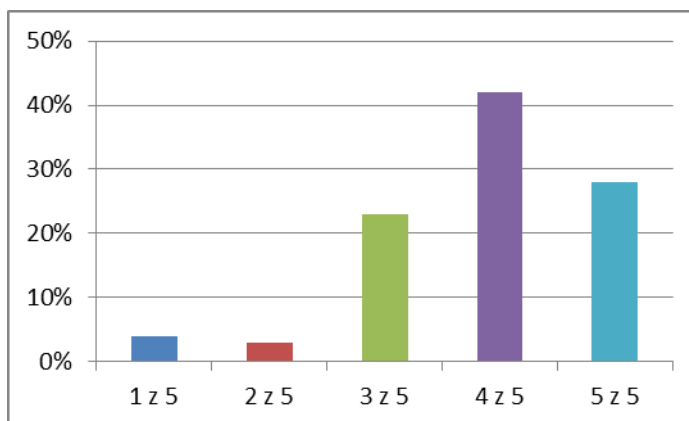
Jiná, uveďte příklad:

- eBay.com
- Heureka
- Amazon.cz
- Jobs.cz
- Aliexpress.com
- Skrz.cz
- Prace.cz
- Nevím, žádná, nemám zkušenost

6. Jak jste spokojeni s poskytnutou službou?

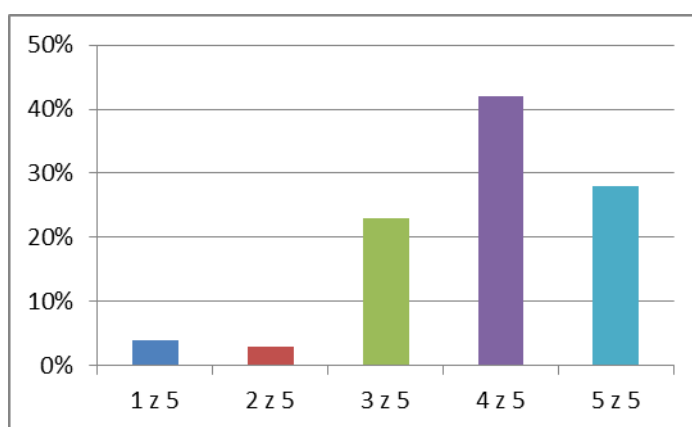
Možnosti odpovědí	Počet responzí	Podíl [%]
1 z 5	10	4
2 z 5	7	3

3 z 5	51	23
4 z 5	96	42
5 z 5	64	28



7. Je něco, co byste vylepšili na dostupných službách těchto portálů?

Možnosti odpovědí	Počet responzí	Podíl [%]
Ne	194	85
Ano, uveďte příklad	34	15



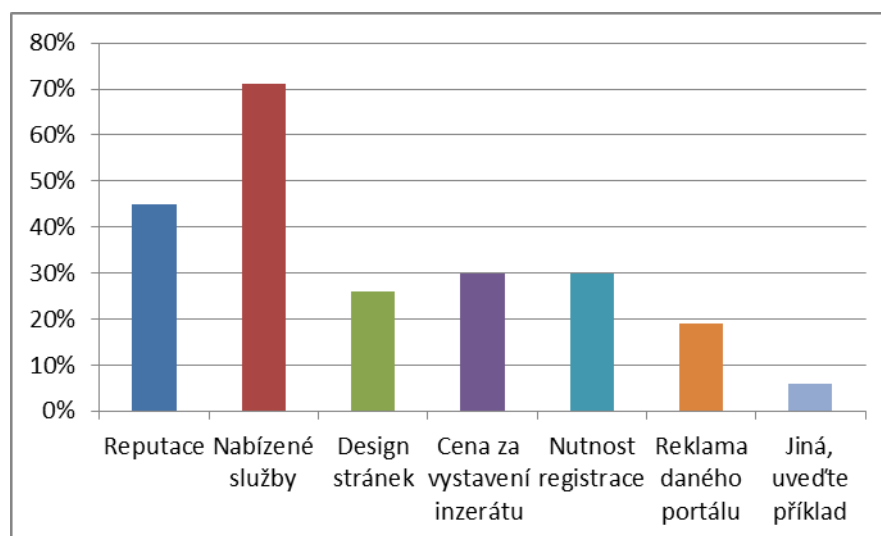
Jiná, uveďte příklad:

- Hlášení kradených fotek u inzerátů odjinud
- Lepší třídění usnadní hledání. Nemusí se poté hledat na 10tkách stránek
- Funkcionalita, přehlednost
- Rozšíření sortimentu
- Komunikace
- Kontakt
- Každý prodejce si pýta aj poštovné a chcem nakúpiť u viacerých, musím platiť poštovné všetkým
- Přehlednost kategorií, vyhledávání dle místa pobytu, filtry
- Levnější, přehlednější, promyšlenější
- Lépe formulované informace o zboží

- Vysoké poplatky, podvody
- Větší nabídka
- Design
- Přidal bych hodnocení produktu předchozími zákazníky
- Sjednotit, abych nemusel hledat na různých portálech a ušetřil bych tím čas
- Filtrování vyhledávání
- Design, přehlednost
- Lepší nabídka inzerovaných služeb
- Uvádění skutečných rozdílů v cenách
- Přehlednost, kategorie, tagy
- Komunikace mezi lidmi
- Více slev na jídlo
- Design, cena
- Nepoužívám, nevyžívám, nevím...

8. Podle čeho se rozhodujete, který slevový či inzertní portál navštívíte? (možnost více odpovědí)

Možnosti odpovědí	Počet responzí	Podíl [%]
Reputace	101	45
Nabízené služby	160	71
Design stránek	59	26
Cena za vystavení inzerátu (u inzertních portálů)	67	30
Nutnost registrace	67	30
Reklama daného portálu	43	19
Jiná, uveďte příklad	13	6

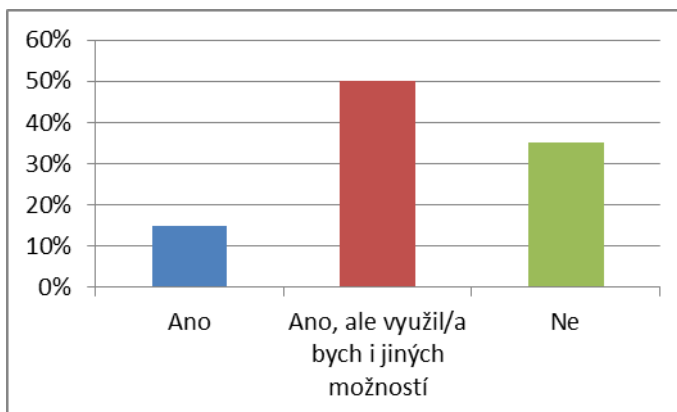


Jiná, uveďte příklad:

- Jistota úspěšné transakce (např. Aukro vrací peníze, pokud je prodejce podvodník)
- Přehlednost
- Pro mě je zásadní způsob vyhledávání/filtrování zboží a stránkách
- Recenze
- Počet uživatelů – zvyšuje šanci prodat
- Počet uživatelů
- Znalost portálu
- Cena služby
- Nevyužívám, nenavštěvuji

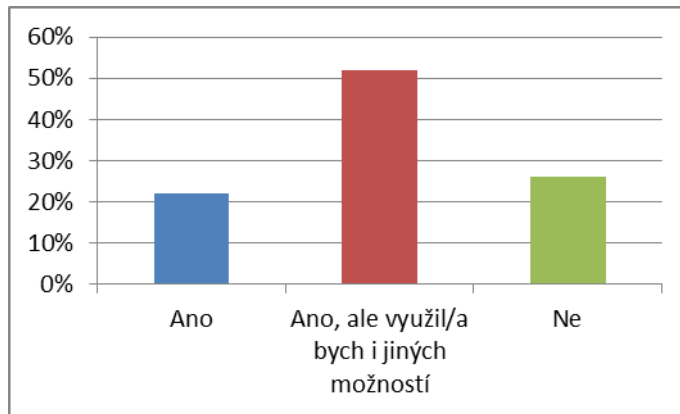
9. Představte si, že si chcete pořídit použitý předmět (např. použitý laptop), využili byste možnosti poptávky předmětů skrze inzertní portál?

Možnosti odpovědí	Počet responzí	Podíl [%]
Ano	35	15
Ano, ale využil/a bych i jiných možností	113	50
Ne	80	35



10. Představte si, že hledáte doučovatele cizího jazyka, využili byste možnosti poptávky služeb skrze inzertní portál?

Možnosti odpovědí	Počet responzí	Podíl [%]
Ano	49	22
Ano, ale využil/a bych i jiných možností	119	52
Ne	60	26



APPENDIX P IV: QUESTIONNAIRE II

PRŮZKUM CHOVÁNÍ ZÁKAZNÍKŮ

Dobrý den,

dovolte mi Vás požádat o vyplnění dotazníku. Dotazník je anonymní a je sestaven tak, aby Vám jeho vyplnění nezabralo příliš času a také aby přinesl cenné informace, které poslouží ke zpracování mé bakalářské práce.

Děkuji za spolupráci,

Pavla Náhlíková

1. Který z uživatelských účtů byste si vybrali?

- User account FREE – běžný účet zdarma
- User account PREMIUM – za poplatek, lepší uživatelské možnosti podporující prodej a nákup položek
- User account VIP – za poplatek, možnost reklamy na vlastních stránkách, lepší viditelnost položek a mnohé další výhody, které opět o něco více podporují prodej a nákup položek
- User account PREMIUM BUSINESS – za poplatek, tento účet poskytuje výhody pro podnikatele
- User account VIP BUSINESS – za poplatek, tento účet poskytuje ještě širší výhody pro podnikatele

2. Určete cenu, za kterou byste si byli ochotni pořídit User account PREMIUM na rok:

- 49 Kč
- 99 Kč
- 149 Kč

3. Určete cenu, za kterou byste si byli ochotni pořídit User account VIP na rok:

- 149 Kč
- 199 Kč
- 249 Kč

4. Určete cenu, za kterou byste si byli ochotni pořídit User account PREMIUM BUSINESS na rok:

- 499 Kč
- 549 Kč
- 599 Kč

5. Určete cenu, za kterou byste si byli ochotni pořídit User account VIP BUSINESS na rok:

- 599 Kč
- 649 Kč
- 699 Kč

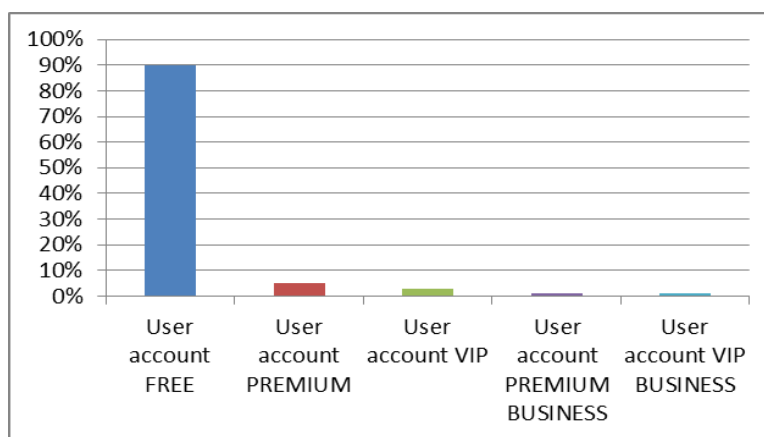
6. Využili byste možnosti zvýraznění svého inzerátu v reklamním banneru na inzerčním portálu za 100 Kč na měsíc?

- Ano
- Ne

APPENDIX P V: EVALUATION OF THE QUESTIONNAIRE II

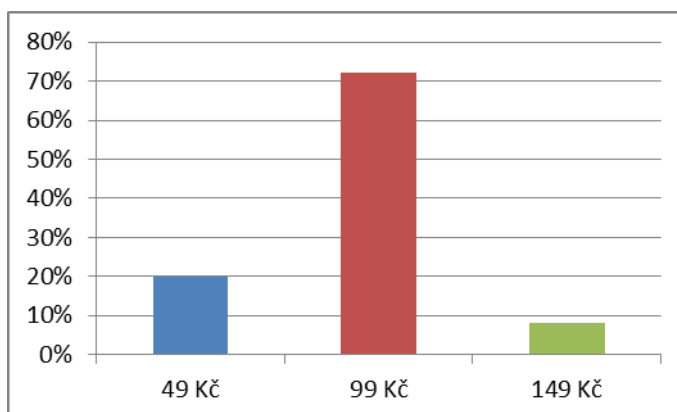
1. Který z uživatelských účtů byste si vybrali?

Možnosti odpovědí	Počet responzí	Podíl [%]
User account FREE	192	90
User account PREMIUM	11	5
User account VIP	6	3
User account PREMIUM BUSINESS	2	1
User account VIP BUSINESS	2	1



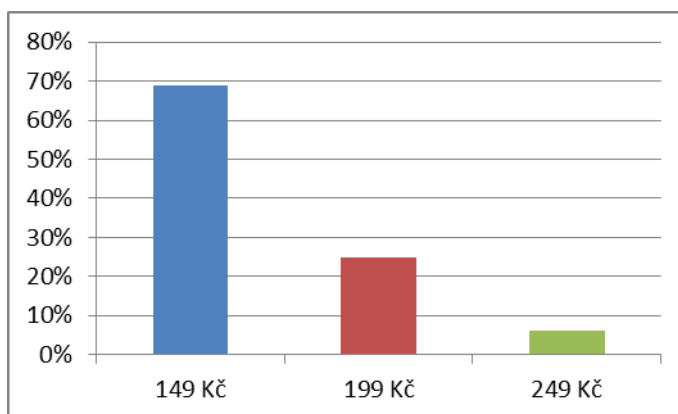
2. Určete cenu, za kterou byste si byli ochotni pořídit User account PREMIUM na rok:

Možnosti odpovědí	Počet responzí	Podíl [%]
49 Kč	43	20
99 Kč	153	72
149 Kč	17	8



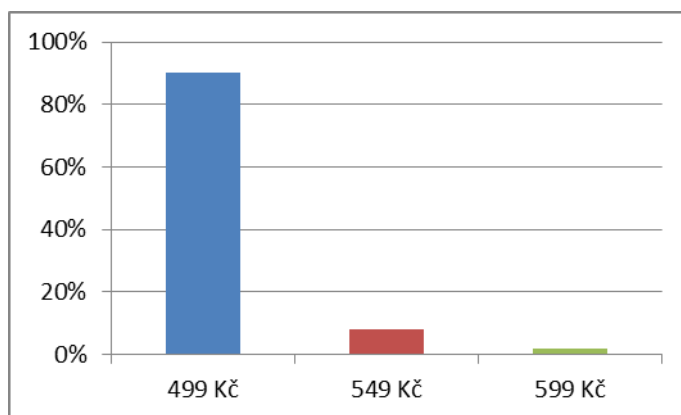
3. Určete cenu, za kterou byste si byli ochotni pořídit User account VIP na rok:

Možnosti odpovědí	Počet responzí	Podíl [%]
149 Kč	147	69
199 Kč	53	25
249 Kč	13	6



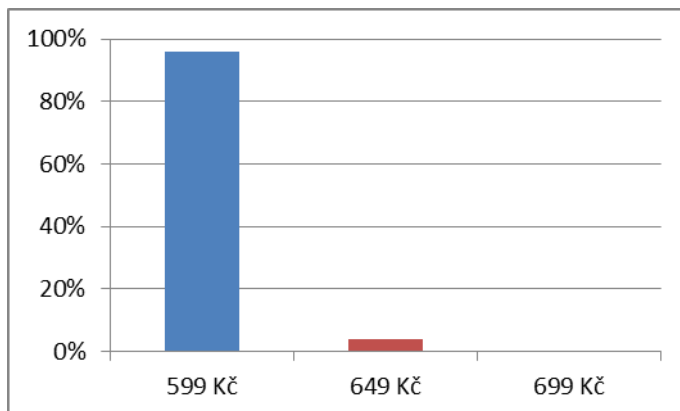
4. Určete cenu, za kterou byste si byli ochotni pořídit User account PREMIUM BUSINESS na rok:

Možnosti odpovědí	Počet responzí	Podíl [%]
499 Kč	192	90
549 Kč	17	8
599 Kč	4	2



5. Určete cenu, za kterou byste si byli ochotni pořídit User account VIP BUSINESS na rok:

Možnosti odpovědí	Počet responzí	Podíl [%]
599 Kč	204	96
649 Kč	9	4
699 Kč	0	0



6. Využili byste možnosti zvýraznění svého inzerátu v reklamním banneru na inzerčním portálu za 100 Kč na měsíc?

Možnosti odpovědí	Počet responzí	Podíl [%]
Ano	207	97
Ne	6	3

