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LEGAL STUDIES

**Business Plan for the early-start up:
TOPP Tactical Intelligence (TTI)**

A thesis submitted for the degree of Executive MBA by
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I hereby declare that the work submitted is mine and that where I have made use of another's work, I have attributed the source(s) according to the Regulations set in the Student's Handbook.

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ABSTRACT

This Business Consultancy Project (BCP) was written as part of the Executive MBA programme of the International Hellenic University.

In this report, we present you with the real story behind sponsoring organisation TOPP Tactical Intelligence (TTI), who have requested a Business Plan for external communication with interested parties, mostly for financing or participation to the venture.

TTI is an early start-up technology & business consultancy company founded late 2016 by a team of three former colleagues who spent most of their careers working together on high-profile strategic programmes which have enabled top-tier organisations to become industry leaders in the financial services industry.

TTI is devoted to offering a wide set of cost-saving, risk reduction, and talent enrichment services to medium and large size multinational organisations via the implementation of an innovative, cloud-based, operational excellence, "on-demand software" product named PRESTO.

The research methodology employed in the BCP lies on a combination of Qualitative & Quantitative empirical data gathered in the form of in-depth face-to-face interviews and fieldwork between Martina Franca in Italy, Frankfurt and London.

The Business Plan is underpinned by a set of literature references based on the core and elective modules delivered during the Executive MBA programme to analyse the business environment and propose realistic and feasible strategies.

Moreover, we use a blend of tools and frameworks developed by leading scholars to arrive at insights that are applicable in the case of TTI, whilst turning academic theory into practice.

We roll out the business plan structured around functions including incorporation, finance, human resources, operations, marketing, strategy and financial forecasting. Finally, we conclude the analysis by presenting our arguments pertaining to the feasibility of the Business Plan along with a timeline of project deliverables.

Keywords: Business Plan, Start-up Company, Operational Excellence, On-Demand Software, Global Business Service Operating Models

Table of Contents

CONFIDENTIALITY AGREEMENT	3
ACKNOWLEDGEMENTS	4
ABSTRACT	5
1 INTRODUCTION	8
1.1 PREFACE	8
1.2 THE PROBLEM	9
1.3 THE PAIN	9
1.4 THE SOLUTION	9
1.5 THE PRODUCT	9
1.6 CORE BENEFITS OF INVESTING IN PRESTO SOFTWARE PLATFORM	11
1.7 COMPANY BACKGROUND	12
1.8 THE PURPOSE AND MOTIVATION OF THE BUSINESS PLAN	13
2 LITERATURE REVIEW	14
2.1 THE DEBATE ON BUSINESS PLAN	14
2.2 KEY SUCCESS FACTORS	16
2.3 CONTEMPORARY TOOLS & TECHNIQUES	17
2.3.1 PEST ANALYSIS	17
2.3.2 STRENGTHS-WEAKNESSES-OPPORTUNITIES-THREATS (SWOT) MATRIX	19
2.3.3 MISSION STATEMENT	20
2.3.4 VISION STATEMENT	20
2.3.5 THE 5 C'S OF MARKETING	21
2.3.6 MARKETING MIX	21
3 METHODOLOGY	23
3.1 PRIMARY DATA	23
3.2 SECONDARY DATA	23
3.3 INTUITIVE JUDGMENT AND EDUCATED ASSUMPTIONS	24
3.4 BUSINESS CASE STUDIES	24
4 BUSINESS PLAN	25
4.1 COMPANY OVERVIEW	25
4.1.1 THE VALUE ADD PROPOSITION	25
4.1.2 MISSION STATEMENT	26
4.1.3 VISION STATEMENT	27
4.2 THE FOUNDING TEAM	27
4.3 INCORPORATION	29
4.3.1 KEY FEATURES	29
4.3.2 KEY DETERMINANTS	30

4.3.3	LEGAL ENTITY – LIMITED COMPANY	31
4.3.4	TTI SHAREHOLDERS OWNERSHIP (FINANCING).....	32
4.4	CORPORATE GOVERNANCE.....	33
4.4.1	FUNCTION-BASED GROUPING	33
4.4.2	ORGANISATION OF THE COMPANY.....	34
4.4.3	INDUSTRY-BASED SUBJECT MATTER EXPERTS.....	35
4.5	OPERATIONS	36
4.6	THE DECISION-MAKING UNIT.....	37
4.6.1	CUSTOMER	37
4.6.2	COMPANY	39
4.6.3	COMPETITORS.....	40
4.6.4	COLLABORATORS	40
4.6.5	CONTEXT.....	41
4.7	MARKETING MIX FOR THE PRODUCT LAUNCH IN EUROPE.....	41
4.7.1	PRODUCT	41
4.7.2	PRICE	41
4.7.3	PLACE.....	43
4.7.4	PROMOTION.....	43
4.8	FINANCIAL PLAN FORECAST.....	46
4.8.1	PROJECTED P&L	49
4.8.2	PROJECTED BALANCE SHEET	50
4.8.3	PROJECTED CASH FLOW.....	51
4.9	HIGH LEVEL PROJECT TIMELINE – MILESTONES & DELIVERABLES.....	52
4.9.1	PROJECT START-UP (INITIATION STAGE)	52
4.9.2	PLANNING STAGE.....	53
4.9.3	SOFTWARE PRODUCT DEVELOPMENT STAGE	55
4.10	EXIT STRATEGY.....	56
5	CONCLUSION (SUMMARY OF FINDINGS).....	57
	REFERENCES.....	63
	ON-LINE RESOURCES	65
	<u>APPENDIX 1 - FINANCIAL STATEMENTS (3-YEAR FORECAST).....</u>	<u>67</u>
	<u>APPENDIX 2 - TTI SWOT ANALYSIS.....</u>	<u>73</u>
	<u>APPENDIX 3 - PEST ANALYSIS</u>	<u>74</u>
	<u>APPENDIX 4 - PRODUCT DEVELOPMENT PROJECT CHARTER.....</u>	<u>77</u>
	<u>APPENDIX 5 - BUSINESS PLAN PROJECT CHARTER.....</u>	<u>78</u>
	<u>APPENDIX 6 - PRESTO PRODUCT BUILD (PROJECT GOVERNANCE).....</u>	<u>79</u>
	<u>APPENDIX 7 - RISK MANAGEMENT.....</u>	<u>80</u>

1 INTRODUCTION

1.1 Preface

The late 20th century is characterised by the economic integration and interdependence of national, regional, and local economies in Europe and across the world through an intensification of cross-border movement of goods, services, technologies and capital.

The effects of the global economy are best evidenced in the way commercial organisations do business throughout the world. Amongst the 100 governments and corporations which achieved the highest revenues in year 2014, 63% were corporations and the rest were governments (The Global Fortune 500 List).

Multinational corporations are commercial organisations that own offices and/or factories who control production of goods or services in other countries and often have a centralized head office which enables coordination of worldwide management. They can also be referred as *international corporations*, *transnational corporations*, *stateless corporations*, or *worldwide enterprises*.

In the modern-day business environment, nine out of ten multinational corporations manage shared services and 97% of them engage in outsourcing relationships. Nevertheless, the majority have not yet completely managed to benefit from the combination of shared services and outsourcing into a global business services operating model.

A successful global business services operating model enforces corporate functions to collaborate with outsourced service providers and shared service centres in order to develop breakthrough sustainable competitive advantage and to achieve marketplace differentiation.

During the development of a full-lifecycle global business services operating model, it is crucial to successfully align and engage core business and shared service centres. Taking into consideration the growing number of companies that benefit from global business services operating models to achieve economies of scale, outsourcing is now becoming an important tool to complement shared services strategies. Nevertheless, executives should be cautious of largely relying on uncoordinated hybrid services. The objective of a global business services operating model is to source globally as well as to take advantage of shared services to achieve and sustain positional competitive advantage over its rivals in the marketplace.

1.2 The Problem

As multinational organisations transition to global business services operating models, it is becoming extremely challenging for them to identify and eliminate the cross-border, interaction-related inefficiencies between core business and shared service centres. Thus, it defeats the purpose of economies of scale that the global business services model was initially designed to capitalise on.

1.3 The Pain

The consequences of this friction are increased costs, increased risk, reduced service quality and decreased customer value delivered.

Installing a robust continuous improvement culture is an essential solution, but with ongoing reengineering¹ it can cause more problems than solutions if it's not expertly managed and communicated.

1.4 The Solution

That's why we created PRESTO, a cloud based, operational excellence business software platform guaranteed to offer multiple benefits across technology, organisation, processes and the most valuable resource: employees.

PRESTO will be the perfect solution for medium and large size organisations to understand the demand patterns and optimize operational performance through the full leverage and integration of the workforce.

PRESTO standardises the business language offering superior visibility into risk, waste, service quality and speed in operational readiness while assisting the local teams in overcoming cultural and organisational barriers by aligning local initiatives to the global strategy of the firm.

1.5 The Product

PRESTO acquires, enhances and delivers data by means of a unique operational management algorithm, using enhanced logic and mathematical matching rules.

¹ Also known as process management, process redesign or process innovation

The core product uses the lean-management principles by analysing the current state and designing a future state through automated value stream analysis and mapping that can identify operational waste such as over production, excessive motion & handoffs, excessive manual activity and oversight controls, gaps, or upstream / downstream technology errors in the form of defects or bugs.

PRESTO stands for Process, Risk, Efficiency, Skills, Tactical and Organiser designed to underpin the organisational support strategy of IT, Human Resources, Risk & Compliance and Business Operations of multinational corporations.

Core philosophies built in PRESTO

- Constant motion and reduced latency
- Increased discipline
- Increased transparency
- Standardisation of the business language
- Continuous strengthening & growth of talent
- Continuous reduction of operational waste
- Increased consistency
- Increased frequency of continuous improvement engagement
- Re-enforced concept of the value-chain at all levels of the organisation

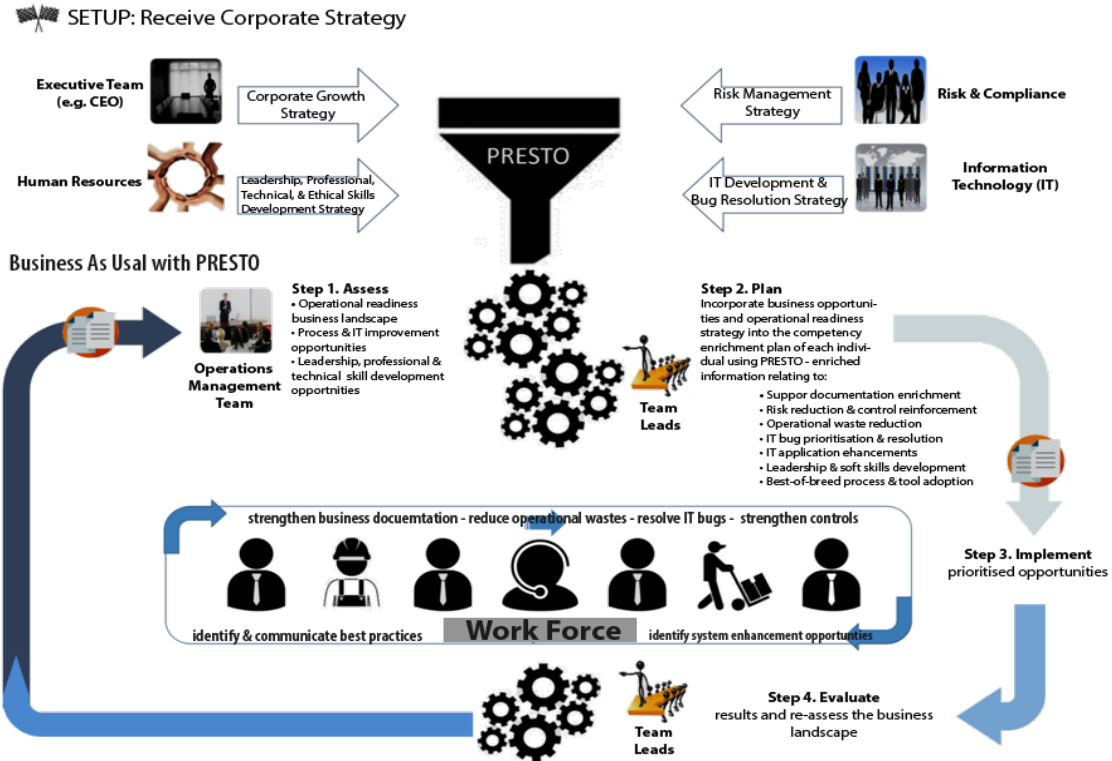


Figure 1: How PRESTO. works (Logical Model)

1.6 Core Benefits of Investing in PRESTO Software platform

There are 4 key components impacting our clients' business: (1) Technology (2) Organisation (3) Process (4) People. Our methodology combined with our software solution will allow organisations to revisit their business model with constant consideration of these 4 components, identifying and communicating effectively upstream and downstream where operational wasteful processes and controls can be transformed into opportunities for operational efficiency and productivity growth.

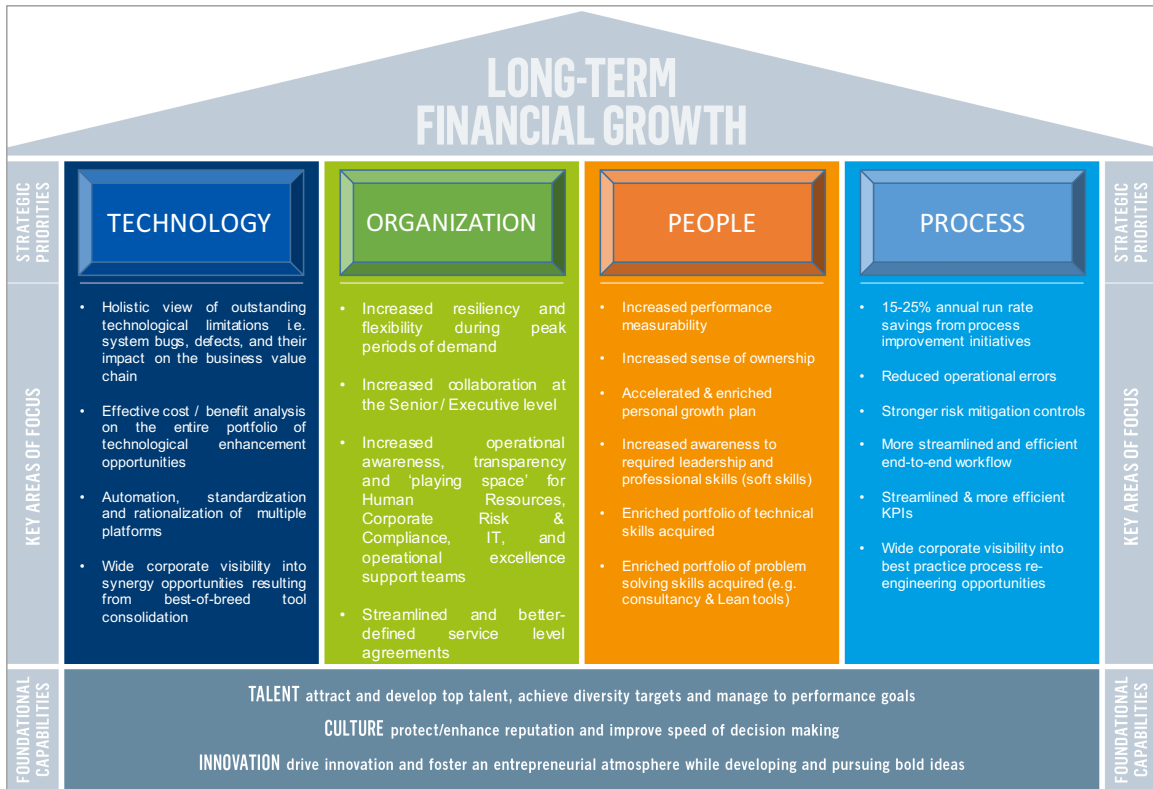


Figure 2: Benefits of investing in PRESTO software solution

1.7 Company Background

TTI is a Business-to-Business (B2B) technology & business consultancy company developing and supplying a continuous improvement and operational excellence business software based upon the Lean 6-sigma methodology and utilising the latest Web-based² technology applications.

TTI will operate virtually, which means that it will not have any offices, cubicles, and in-person meetings; however, after thorough market research, the principal place³ of business will be registered in London following the research findings of the present report.

² It should be noted that Web-based applications are characterized the programs that are accessed over a net connection using HTTP, instead of existing within a device's memory.

³ The principal place of business refers to the location where the company's books and records are kept and is usually where the head office or the upper management are located.

1.8 The Purpose and Motivation of the Business Plan

Therefore, the purpose of the undertaken business plan is to reach to crystal clear answers to the following questions:

- *Is this a sound business idea?*
- *What is our business model?*
- *Where should we incorporate?*
- *What type of legal entity should be chosen?*
- *How are we going to assemble our remote teams?*
- *Debt financing or private equity financing?*
- *Who our ideal clients are?*
- *Are there under-served segments, what are they? Do they present opportunities?*
- *Can we define their sector, size and location?*
- *What products and/or companies will compete against us? Where are they located?*
- *How our product is perceived compared to competitors'?*
- *What will be our pricing model and service mix?*
- *What is our marketing plan to achieve strategic positioning?*
- *From seed to growth, what is our future growth strategy plan?*
- *Should we give up equity of our company to potential angel or venture capital investors in return for money and advice to finance our growth strategy?*
- *What is our preferred exit strategy from the business?*

This business plan is written alongside the start-up process. The matters discussed in this paper are progressively elaborated "in-parallel" whilst establishing the venture.

2 LITERATURE REVIEW

2.1 The Debate on Business Plan

The field of entrepreneurship is in abundance with information regarding business plans. For instance, a single Google search revealed 103 million hits on “business plan” alone.

According to a study⁴ at Babson⁵ College (2007), in examining the performance of 116 new independent ventures founded by Babson College, MBA students (who wrote a business plan before they launched a new venture) proved that there was no significant difference regarding the **performance** between new business launched with or without written business plans. In addition, it is suggested that it is not considered essential to write a complete business plan before founding a business, unless an aspiring businessman needs to absorb significant start-up capital from business financiers or institutional investors.

According to Zacharakis and Meyer (2000), a business plan is the main source of information regarding the investment decision. This suggestion is in accordance with the findings of Hindle (1997), who claimed that business plan information is useful for readers in order to support their decisions on “provisions of resources to the venture.” Likewise, Mahdjoubi (2004) observed that 90% of venture capital financed enterprises took advantage of their business plans for external communication, mostly for financing reasons.

Moreover Honig (2004) argued that the taught and the written business plans are not considerably justified empirically or theoretically.

Similarly, Honig and Karlsson (2004) observed that **survival** is not related to business planning and did not observe a correlation between **profitability** and written business plan during the first two years of a business operation. This finding is in accordance with the findings of other researchers who did not observe any relation between **business success** and planning (Robinson & Pearce, 1983; Boyd, 1991).

Moreover, successful entrepreneurs, including S. Jobs, B. Gates, M. Dell, S. Brin or L. Page had not written business plans when they first founded ventures that changed modern societies.

⁴ Published in *Venture Capital Journal*, 9(4): 1-20, October 2007.

⁵ **Babson's** MBA program has been **ranked** number one in entrepreneurship for twenty-one consecutive years by U.S. News & World Report, and 58th overall of the Bloomberg Businessweek 2014 **rankings**.

However a formal business plan is crucial for the entrepreneur who set up their businesses with their own capital, or in certain cases, with funds coming from family and friends. Should an entrepreneur not use money from formal sources such as banks, venture capitalists, business angels, banks, and corporate strategic partners, it is questioned whether they should commit to a written business plan.

Our recommendation to entrepreneurs bootstrapping their own businesses, even without any dependency to substantial or insubstantial outside financing, is that they should write at least a brief business plan, after first perfecting the elevator pitch.

Although a written business plan could be a laborious⁶ academic task for a new entrepreneur who are in the initial stages of setting up a company, they should consider the factors that are mostly important to them. Moreover, it could help them clarify their business model and to decide on the strategies to be applied.

The business plan begins questioning whether there is worthwhile and viable business idea and ends when the business plan is signed off. The original idea has been justified and supported by the entry criteria and growth strategies, including finance, human resources, operations, sales, marketing and financial forecasts in order to trigger the project.

Through planning, the founders create crystal clear goals and objectives - mission and vision. They identify internal strengths and weaknesses and formulate strategies based on the external challenges and opportunities. Moreover, they exploit or defend against the political, economic, social and technological forces which critically affect its business activities and goals.

According to Timmons et al. (1985), it is important to carefully prepare a business plan so that the entrepreneur combines all aspects of a new venture, evaluates the consequences of the various strategies and methods, and defines the human and economic requisitions for founding and building a thought into a viable project.

After all, Shane and Delmar (2002, 2003, 2004) and Gartner and Liao (2005) highlighted that an in - time business plan could have a favourable effect on the venture's **survival**, nevertheless, this argument could not be generalized to every emerging business plan.

⁶ According to gurus it takes approximately 200 hours to write-up a detailed business plan

2.2 Key Success Factors

1. Nine out of ten start-ups will fail according to Forbes magazine, however, there's much to be learned from those who made it work. With this in mind, entrepreneurs should ensure that they have a **unique idea/product** that **meets a need** and that there is a **vacant niche market** to fulfil this need. Research firm CB Insights on a study of unsuccessful start-ups argues that 42% of them failed to identify the market need for their product as the main reason for failure (Figure 3).
2. A good product idea comes with a strong **start-up team**. Start-up ideas and start-up teams are highly crucial for the success of a new venture. The more versatile the team, the better chance of succeeding.
3. Start-up teams must be **flexible** in order to; differentiate products, adjust to various compensation plans, undertake new marketing strategies, shift industries, reshape the image of the business, or even to demolish a business and plan it all over again because what we learn today can and should change what we do tomorrow.
4. **Multiple co-founders are involved**: start-ups with co-founders have a higher success rate than companies with a single founder. Having a cofounder creates a partnership. In addition, the degree of accountability is higher, which reduces certain failures and traps of a single entrepreneur. Plus, a cofounder will bring complementary hard and soft skills.
5. To name a few more critical success factors; there is a **sustainable business model** in place, along with the commitment to **never give up** the hard-knock start-up life.

Hence, we will be looking to address these challenges throughout the roll-out of TOPP Tactical Intelligence business plan.

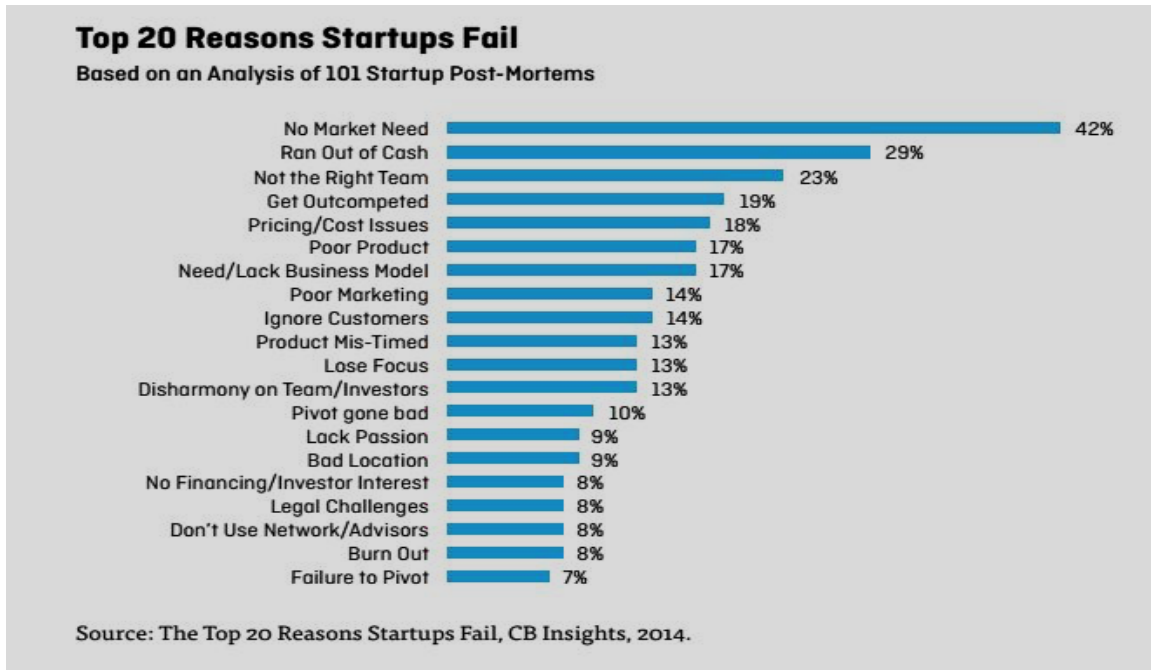


Figure 3: Why start-ups fail, by CB Insights (2014)

2.3 Contemporary Tools & Techniques

The fundamental aim of the literature applied on the TTI Business Plan is to demonstrate to members of the academic faculty (including dissertation supervisor) the practical application of fundamental concepts, contemporary tools, techniques and frameworks of multidisciplinary activities involved, such as entrepreneurship, operations, marketing, strategy, corporate governance, corporate finance, human capital management and project management.

We illustrate a blend of tools developed by leading scholars that have been taught during the executive MBA programme to arrive at insights that are applicable in the case of Top Tactical Intelligence, whilst deeply rooted in a robust academic understanding. **To name a few of the tools:**

2.3.1 Pest Analysis

PEST analysis refers to the evaluation of the Political, Economic, Social and Technological macro – environmental characteristics involved in the environmental research⁷ of strategic management that TTI must take into

⁷ This process of collecting and absorbing external information is also known as industry analysis or environmental scanning (Fred R. & Forest R. David, 2015).

consideration. These forces and trends could have a potential positive or negative impact on TTI, despite the fact they cannot be completely controlled.

Political Characteristics

It involves government regulations who control organisation operations and impact their activities (Welford, 2013).

Organisations must gather competitive intelligence and information regarding the intervention of a government in the economy. Therefore, political factors could refer to governmental policies, political stability worldwide, foreign trade policy, taxation system, labour legislation, trade barriers etc.

Therefore, political characteristics usually have a significant impact on companies and their operations. Corporations should develop their ability to respect current and future legislation frameworks and design their marketing strategy accordingly.

NB: With the Corporate Tax Rate in Greece standing at 29 percent, it's no wonder why there's little investor interest.

Economic Characteristics

Economic characteristics significantly influence the company's operations and profitability, whilst they refer to economic development, interest and exchange rates, disposable income, inflation etc.

Social Characteristics

Social characteristics refer to the attitudes and beliefs of the society, they are also known as socio-cultural characteristics. They include the rate of population growth, the welfare status, the age distribution, the professional attitudes etc. Social characteristics play a crucial role because they directly influence the marketers' beliefs regarding the customers' needs and motivations.

Technological Characteristics

Forbes (2013) argues that Technology will cease to be something we turn on and off, but will become an inextricable part of our environment and ourselves, in that the human experience will change dramatically.

Technological achievements could lead to new markets, enhance the expansion of new or enhanced products, improve the company's

competitiveness and make current products and services out-dated (Fred & Forest, 2015).

Successful organisations should apply strategies that exploit the technological achievements, allowing for a sustainable and competitive position in the sector.

Technological characteristics could have a multidimensional impact on the management and marketing since they influence the production methods and the distribution of products and services, as well as the communication among the potential markets.

2.3.2 Strengths-Weaknesses-Opportunities-Threats (SWOT) Matrix

SWOT analysis was firstly proposed by A. Humphrey, who was a management advisor working at the Stanford Research Institute during the early 70s. Humphrey developed a team strategy which could be used in planning and called it SOFT analysis. SOFT analysis was later developed and turned into the so called SWOT analysis.

Users of the SWOT analysis apply Strengths and Weaknesses to determine the internal characteristics of a firm to match them with the external ones, that is to say Opportunities and Threats.

The development of strategies leveraging strengths to capitalise on opportunities are regarded as *offensive strategies*. Whereas, strategies that are formulated based on the improvement of weaknesses and the elimination of threats are regarded as *defensive strategies*.

Fred and Forest (2015) highlighted that although the SWOT analysis is widely applied in strategic planning, there are some limitations;

- 1) Firstly, SWOT analysis doesn't include recommendations to achieve competitive advantage
- 2) Secondly, it is a static assessment (snapshot) in time, while the dynamics of a competitive environment are constantly changing
- 3) Thirdly, critical interactions amongst the four key factors are not captured, in the SWOT analysis.

2.3.3 Mission Statement

Mission statement refers to a company's statement justifying the reasons for which it is founded, so that it is differentiated from similar ones (Campbell & Yeung, 1991; Pearce & David, 1987).

Peter Drucker argued that the definition of the company's business is similar to defining its mission as well.

For instance, King and Cleland (1979:88) suggested that companies pay significant attention in defining the mission statement:

- 1) Ensuring that the company's managers and labour force fully understand it's objectives and goals.
- 2) Providing a solid framework to formulate sustainable strategies based on the external and internal characteristics.
- 3) Providing the baseline for the allocation of the available resources
- 4) Introducing clear frameworks according to which the operations, the departments and the activities should be organised.

To sum up, mission statements which are crafted and applied carefully are the cornerstone of successful strategic management, according to both academicians and practitioners.

2.3.4 Vision Statement

Vision Statements refer to the future and are crafted based on the overall goals and aspirations of the company. The purpose of the vision statement is to predict and to protect the company's future direction.

Through the vision statement, the business goals and core objectives are aligned to corporate strategy and long term direction. Vision statements are usually simple and short length, varying from a sentence to a paragraph (Business news daily, 2016).

Afterall, the vision statement should not be limited to catchy quotes; it should be specific to the nature of the business and reflect the core values of the organisation as it grows over the next 5-10 years, taking into consideration the target customer base, and what we deliver to them.

2.3.5 The 5 C's of Marketing

The company's marketing decisions could be analysed based on the **5 C's of Marketing**, which refer to the Company, the Customers, the Competitors, the Collaborators and the Climate (Context). In particular:

- A. Firstly, the **Customer**, which determines who the customers are and what are their needs
- B. Secondly, the **Company**, which defines whether TTI company is able to satisfy the customer needs. Often, a SWOT analysis is proposed to determine its strengths and weaknesses.
- C. Thirdly, the **Competition**, which defines the companies that compete with TTI company in satisfying the customer's needs.
- D. Fourthly, the **Collaborators**, which define whether there is any third party or external source that could help TTI company, including suppliers, distributors, etc.
- E. Fifthly, the **Context**, which defines whether there are limitations because of political issues (trade regulations, legal barriers, taxes or labour laws), economic factors (labour costs, growth rate, business cycle stage), social characteristics (educational level, demographics, culture), technological achievements (impact on cost formation).

It should be noted that the above mentioned characteristics compose the so – called “PEST” analysis.

2.3.6 Marketing Mix

Marketers apply the Marketing Mix to drive forward a product or a service based on the 4 elements of marketing, that is to say the Product, the Place, the Price and the Promotion, with the aim of making a unique offer to the client. In particular;

1) Firstly, the **Product** is considered a critical feature of the mix. It is characterized by its functional value as it is used by the client to satisfy a specific need. It is important for the marketer to define the product carefully taking into consideration the value, the Unique Selling Proposition, the competition, the features, etc.

2) Secondly, the **Price** is usually the second most important feature of the marketing mix. It refers to the amount of money that the client is willing to pay to buy the product. If the price is too high then no customer would buy the product,

however, if the price is too low, then the company has no profit. Therefore, it is therefore advised to define an effective pricing strategy to ensure that the marketing mix is perfect.

3) Thirdly, the **Place**, which is also known as the Distribution. Selling the product at the right place is as important as selling it at the right price. Therefore, the place ensures that the product is located where the client is likely to buy it, unless, product and price are unbeatable the offering will fail.

4) Fourthly, **Promotion**, which is also known as Communication of the product to the client, such as TV advertisements, digital media and print.

3 METHODOLOGY

3.1 Primary Data

Qualitative & Quantitative empirical data were gathered as a primary source of information, in the form of in depth face-to-face interviews and fieldwork with Andrew Lenti, who is the Managing Director & co-founder of TTI based in Milan, Martin Higgs, who is the CFO & co-founder based in London and Stefan Zur, who is the Head of Business Development & co-founder based in Frankfurt.

The collected data were primarily used to;

- Initially develop the business plan strategy
- Lead the selection of the target analysis
- Define the parameters of the project
- Collect lessons learned and potential hurdles
- Collect recommendations to enable conclusions

According to Myers (2013) primary data are unpublished (original) and gathered directly from the people or organisation. Primary data includes data from interviews, fieldwork, questionnaires and unpublished documents such as minutes from meetings.

3.2 Secondary Data

A (secondary) databank of web resources is being used in the business plan context to analyse and interpret own data by means of reports, publications and articles, hosted by leading management consultancies specialising in marketing, entrepreneurship, strategy, corporate governance, human capital management and project management.

Additionally, a set of literature references is being used based on the core and elective modules delivered in the course of the Executive MBA programme.

According to Myers (2013) secondary data refer to any gathered data already published, such as published books, newspaper articles, journal articles and so forth.

3.3 Intuitive Judgment and Educated Assumptions

Intuitive judgment and educated assumptions acquired through my participation in the *Reload Greece Bootcamp*. *TeamUp-startUp* is a 5 days' intensive, pre-accelerator, training and mentorship programme for first-time entrepreneurs including workshops, presentations and mentoring.

3.4 Business Case Studies

Documented business case studies from real world companies were used to arrive at insights that are applicable in the case of Top Tactical Intelligence.

4 BUSINESS PLAN

4.1 Company Overview

TOPP Tactical Intelligence (TTI) is a Business-to-Business (B2B) technology & business consultancy company devoted to offering a wide set of cost-saving, risk reduction, and talent enrichment services to large multinational organisations via the implementation of an innovative, cloud-based, operational excellence, subscription based software product named PRESTO.

TOPP stands for the 4 key pillars impacting our clients' business: (1) Technology (2) Organisation (3) Process (4) People.

Partnering with our consultants, clients will be trained on the software platform which will be used to embed a vigorous, continuous improvement culture to all levels of the organisation. In addition to the ongoing support offered by the highly experienced TTI consultants, TTI's innovative cloud-based products are aimed at minimising time spent on administration activities and maximising time dedicated to problem solving, talent enrichment, and the successful, ongoing implementation of strategy along with the business opportunities identified.

PRESTO is planned to be released to the European markets in October 2017.

4.1.1 The Value Add Proposition

Multinational commercial organisations face increasing pressure to align core strategy, rationalise current spending and improve investment portfolio decisions. Corporate executives should implement robust strategies to achieve higher accountability, spending effectiveness and transparency whilst mitigating risks.

TTI operational excellence business software will be able to help organisations address these seemingly contradictory objectives.

TTI's mission is to "partner" with clients to assist their transformation objectives and tailor PRESTO software in line with their organisation's strategic goals and industry requirements. The cutting-edge software solution offers endless possibilities, such as minimising fraud, errors, waste and abuse, streamlining business processes, to improving productivity and efficiency and therefore improving profit margins and unit costs.

TTI will be implementing the key principles of continuous improvement into the operating model of its clients using strategic, low-maintenance, discipline-based automation through PRESTO, whilst offering maximum transparency to its business leaders to allow for high level corporate growth and risk management strategy.

The underlying logic built in the software platform offered by TTI to its clients and the way in which each resulting business initiative is executed is derived from the Lean 6-Sigma / Kaizen - based logic introduced and proven in the Japanese industrial sectors over the past two decades and since has been embedded successfully into the business environments of many multinational organisations worldwide.

4.1.2 Mission Statement

Our mission at TTI is to be the world's first operational excellence software solution choice, leveraging our major innovation advantage over our linear competitors when it comes to minimising fraud, errors, waste and abuse, streamlining business models and improving productivity for an affordable, no-commitment monthly fee.

We are customer-centric company, providing global clients with those personalised services by designing bespoke software solutions that best satisfy their requirements.

We act in a borderless world seamlessly leveraging our breadth of experiences to our global clients. To achieve this, we have assembled a high calibre team to create the cutting-edge technology required to delight multinational organisations around the world.

Our greatest asset, and the key to our success, is our employees. We believe that each of us needs the freedom to do their best work and the responsibility to achieve excellence with a sense of dignity, ethical integrity and passion in what we do.

Our core corporate values include; communication, judgment, curiosity, impact, innovation, honesty, courage, selflessness and passion. We are responsible corporate citizens, giving back to society in every way we can, while sharing everyone's commitment to protect the environment.

TTI will give back to its shareholders a fair return on their investment and the

opportunity to get involved with the company operations.

We're looking forward to bringing disruptive continuous improvement innovation that puts clients ahead in a tough market...

4.1.3 Vision Statement

TTI's vision is to push the limits of creativity to become the most integrated, client-focused market leader of operational excellence software available to multinational commercial organisations.

4.2 The Founding Team

TTI's leadership team includes some of the most experienced financial services professionals with rich heritage in management consulting. They have dedicated their careers servicing multinational financial institutions in both back and front office environments across various parts of Europe, India, United States and South Africa. TTI founders have on average 18+ years of track record in the management of business transformation, process design and restructuring and integration programs.

The team brings a range of complementary backgrounds including; product design and development, program and project management, market research and strategy, and client relationship management. TTI lives up to the principles of collaborating for results and skills complementarity. Deep partnerships challenge and enable TTI to be more effective in learning from one another, which requires an ongoing effort of imagination, dialogue, and administrative fitness, not to mention stubborn persistence.

Andrew Lenti	
About	Current Responsibilities
Andrew is the leading founder of TTI and "the brains" of PRESTO software architecture.	<ul style="list-style-type: none">• Product design & development• Program management• Market research & analysis• Business planning• Client relationship management• Training• Simulation facilitation
Andrew brings 17 years of experience in the financial services sector, having been engaged in client servicing and back office operations across 6	

<p>European locations and the United States. Andrew quit his comfortable day job to follow his passion of software and relational database development. Andrew is an expert in business process re-engineering, operational waste management, corporate restructuring, performance measurement & valuation.</p> <p>Andrew is currently serving as the Managing Director of TTI</p>	<ul style="list-style-type: none"> • Client continuous improvement & operational excellence • Client risk management • Product to market strategy
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Stefan Zur	
About	Current Responsibilities
<p>Stefan brings 18 years of experience selling financial products to C-suite executives at Fortune 1000 organisations. Stefan manages the sales and marketing function of TOPP Tactical Intelligence delivering sales pitches to prospective clients.</p> <p>In addition to his sales related value-add experience that he brings to the TTI team, Stefan contributes significantly in the development and enrichment of the risk management module of PRESTO software solution.</p> <p>Stefan is currently serving as the Head of Business Development.</p>	<ul style="list-style-type: none"> • Business development and onboarding strategy • Marketing and sales coach • Risk analytics & product development specialist

Martin Higgs	
About	Current Responsibilities
<p>Martin has been working in the financial markets since 1981 and has a broad and in-depth understanding</p>	<ul style="list-style-type: none"> • Business development • Financial planning • Market research & analysis

and knowledge of the financial services industry.

Martin brings a wealth of experience on-board having worked as a consultant for various investment and custodian banks, stockbrokers and asset management companies. He has supported the full product lifecycle of financial vehicles including derivatives, fixed income and equities. Martin is currently serving as the CFO.

- Networking coach
- Product to market strategy

4.3 Incorporation

4.3.1 Key Features

The United Kingdom is the second largest and most powerful economy in Europe behind Germany. The country absorbs most investment inflows from the U.S. and Asia compared with other European countries. The high amount of inflows is associated to the number of foreign enterprises that have expanded into the UK.

The UK has a very strong business ethos that promotes entrepreneurship and early-stage entrepreneurial activity with widespread access to business support and mentoring programmes. Local rules are straightforward and regulations are simplified enough to encourage entrepreneurship, whilst minimise paperwork and bureaucracy.

United Kingdom is the epicentre of the European VC, investment and banking industry and home to a massive concentration of angel investors, seed funds and international accelerators

Start-up Europe-club data reveals that London has a huge number of start-ups: over 275,000 companies which employ nearly 1.5m people. Since 2005, these companies have raised €8.3bn.

4.3.2 Key Determinants

While many start-up mistakes can be corrected later on, a poor choice of location is sometimes impossible to repair. Key considerations for TTI's incorporation in the UK include:

- Customer location and proximity
- Location of incorporation accurately reflects the image we want to project
- Stable economic base enabling a healthy environment for business
- Digital Infrastructure
- Language
- Availability of talented workforce - knowledge spillovers
- Added credibility - a gateway to the E.U
- Low administrative barriers to new company formation
- Simplified registration requirements for Corporation Tax, PAYE, VAT
- Access to debt financing
- Protection of minority investors
- Corporation tax is 20%
- Trading across borders
- Enforcing contracts
- Resolving insolvency
- Lifestyle

According to a recent report of best European countries to start a business compiled by the World Bank, London is ranked 8th in the world and perceived to be a great place to do business when you consider that it can take up to 6 days for the company formation.

On the flipside, the key challenges for incorporating in the UK remain the costs involved with salaries to attract good talent, particularly with digital skills and the rising London office space rental costs.

Country	Ease Of Doing Business		Starting A Business		
	European Rank	World Rank	Days To Start A Business	Procedures	World Rank
Denmark	1	4	5.5	4	25
Norway	2	6	5	4	22
UK	3	8	6	6	45
Finland	4	9	14	3	27
Sweden	5	32	16	3	32
Iceland	6	12	4	5	31
Ireland	7	13	6	4	19
Germany	8	114	14.5	9	114
Georgia	9	15	2	2	5
Estonia	10	17	4.5	4	26
Switzerland	11	20	10	6	69
Austria	12	21	22	8	101
Latvia	13	23	12.5	4	36
Lithuania	14	24	3.5	3	11
Portugal	15	25	2.5	3	10
Netherlands	16	27	4	4	21
Macedonia	17	30	2	2	3
France	18	31	4.5	5	28
Poland	19	32	30	4	85
Spain	20	74	13	6	74

* Overall rank of top 20 European countries and a comparison of how easy it is to start a company

Figure 4: The best European countries to start a business, by allstartups (2015)

4.3.3 Legal Entity – Limited Company

The foreign companies that incorporate in the UK could be classified into four categories which include: first, the private limited companies (Ltd), secondly, the branch of a foreign company, thirdly, the public limited company (Plc) and fourthly the limited liability partnership.

A Private Limited Company is the most popular type of UK company incorporation since it is responsible for its own debts and losses. Furthermore, the assets of its members are protected from the creditors, as well as their liability, which is limited to the amounts corresponding to their shares.

They can be formed online and there is no threshold regarding the minimum amount of capital (it is though essential that at least one share should be issued on incorporation) and the basic share capital is usually less than £100. Minimum one director and one shareholder needed.

The company can also pay dividends and they could increase its capital by allocating new shares to the existing or new shareholders in return for in-kind services or payment.

The company can remain inactive and refrain from trading until it is ready. If TTI reaches the stage at which it needs high amounts of capital investment in order

to grow, then it could convert into a Public Limited Company by offering shares to the public and probably trade its shares on a Stock Exchange.

The advantages in this case are the following ones:

- The company achieves added credibility, enabling easier borrowing and financing without personal risk
- Provides suppliers and clients increased confidence in the business since they perceive that it is more reliable and reputable to engage in business
- The Private Limited Companies are legal entities regulated by Articles of Association, which are used so to guide the directors and shareholders relationship
- The Private Limited Companies are characterized by an infinite lifespan. Hence, their existence is not correlated to the death of a shareholder or a director
- The incorporation of a business as a private limited company could offer tax benefits

4.3.4 TTI Shareholders Ownership (Financing)

TTI is a private limited company to be registered and incorporated in the UK. The enterprise has an authorised share capital amount of £100,000 divided into 100,000 ordinary shares issued and fully paid in cash by partners' own capital contributions at par value. (bootstrapping).

Each shareholder is considered a registered owner of these ordinary shares of £1, whilst the vote cast of the shareholders will be in proportion to their capital contributions in the venture as shown below.

Shareholder	Capital contribution	% of total share capital	Number of ordinary shares
Andrew Lenti	£60,000	60%	60,000
Stefan Zur	£20,000	20%	20,000
Martin Higgs	£20,000	20%	20,000

Capital Contributions will help to cover operating costs as the new business scales up - financing of capital expenditures, such as the purchase of expensive software and hardware equipment, add personnel and expand marketing

activities to create buzz about PRESTO. The remaining budget will be used as reserves until our software is complete and the sales start to ramp up.

TTI, despite its strong cash flow position, could consider making use of grants that are available for start-ups from the UK government, EU as well as regional development agencies.

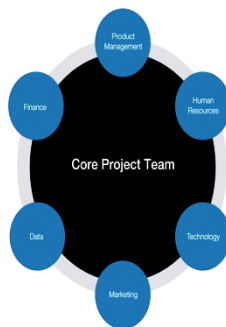
4.4 Corporate Governance

The organisational structure of a company could produce opportunities for business growth, however, it could equally present challenges on how the firm develops.

The organisational structure of TTI is mostly based on traditional hierarchy, influenced by certain key features from other forms of organisational structures. The success of the firm is associated to the pace of innovation as well as the degree that the CEO leader influences the company. The CEO develops the hierarchy around customers, enabling employees to specialise in serving more diverse customers in line with industry and market demands.

TTI's organisational structure enforces the firm to achieve rapid innovation. The generation of new products, such as PRESTO, is associated to the organisational structure.

4.4.1 Function-Based Grouping



TTI will adopt a lean governance model inspired by the “Lean Start-up Methodology” made famous by Eric Ries. Small leadership team structure enables decision making significantly faster and more intelligently than a larger group of decision makers.

H The upper tier of TTI's organisational structure has high-functioning business units. Each Head reporting to the CEO is responsible for a business sector. For example, TTI has a department for business development, a department for Product development, and another department for intellectual property. Based on this form of organisational structure, TTI's leaders define the company's needs according to the functional departments whilst empowering their own teams to make critical decisions as a high-functioning business unit, not a traditional department silo.

4.4.2 Organisation of The Company

The company's relationships are managed by the Board of Directors. Initially the Board will consist of three Directors.

Andrew Lenti will be assigned temporary Chief Executive Officer and will be responsible for managing and controlling the day-to-day operations for the purposes stated in the Shareholders Agreement during the early stages of the start-up.

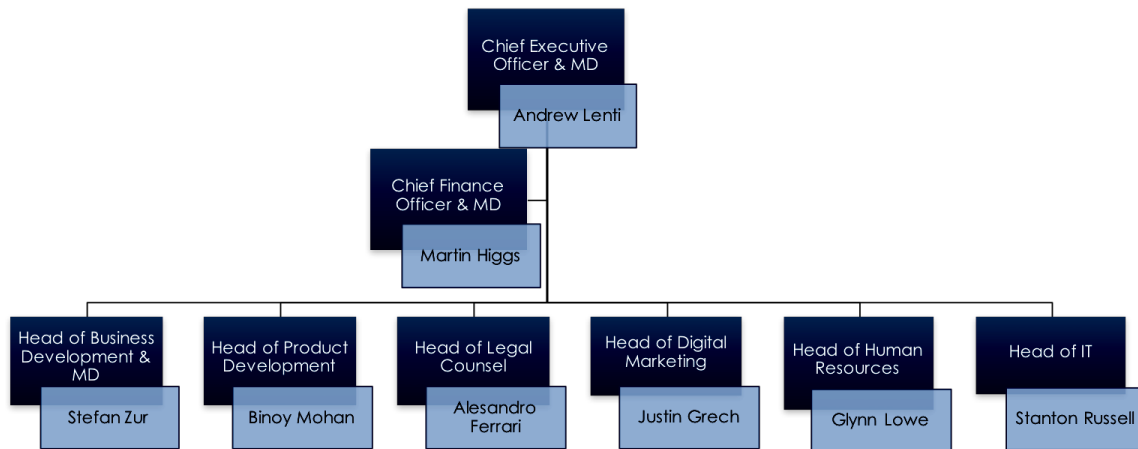
Two Directors are required to establish a quorum for the transaction of the business at any Board Meeting. At every Board Meeting the motions to be voted should be passed by a Directors' resolution.

The Directors should apply their reasonable efforts to participate in all General and Board Meetings.

The Board shall be entitled to appoint additional Directors subject to approval by a unanimous Directors' resolution.

The selection and appointment of auditors, officers, advisors, accountants and lawyers of TTI, the description of their functions, duties and remuneration will be a responsibility of the Board.

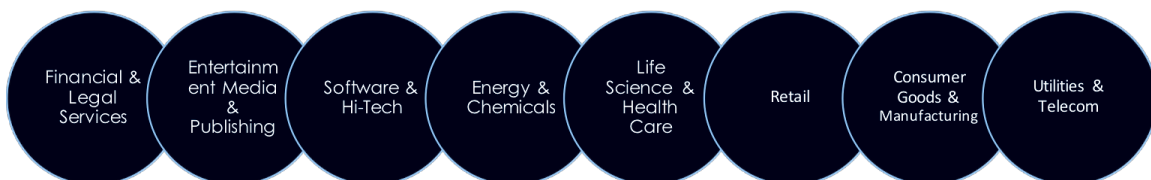
- The Board should at a minimum meet four times during every financial year of the firm; such meetings may take place either via telephone or other electronic means or in person. Every Director can call a meeting only if he has provided 14 days' notice
- General Meetings of the company will only be open to holders of ordinary shares. The quorum at any General Meeting will be more than 50% of the ordinary shareholders
- Each Director and officer of TTI should exert their power and discharge their obligations in good faith, honestly and in the best interest of the firm



4.4.3 Industry-Based Subject Matter Experts

Below the functional heads, there are independent senior consultants from different industries. For example, TTI has a pool of independent senior consultants who specialize in financial services, legal services, consumer goods & manufacturing, retail, life science & health care, utilities & telecom, etc.

This aspect of the organisational structure enables TTI to address the industry specificities by contracting Subject matter experts (SMEs) who have special, in-depth knowledge from both industry and business perspective. The benefit of having workers classified as independent contractors is that TTI is not responsible to pay for benefits, payroll tax and social security.



4.5 operations

TTI will operate virtually, which means that it will not occupy any offices, cubicles and in-person meetings.

As an operational excellence leader, TTI operates in a completely virtual manner. TTI employees are not destined for a life chained to their desk. TTI employees will normally work from home, while some of them are constantly on the road. For TTI employees to succeed in a virtual environment, it is crucial for them to be available and thus they need to keep online communication open.

Promoting a work-life balance will be as important as producing outstanding results, however, if employees prolong their work and they fail to complete it during a reasonable timeframe, it's likely that they are exploiting the flexibility of remote working.

Creating culture and camaraderie in a virtual organisation is quite difficult. Self-discipline and commitment should characterize the employees and managers of the company. TTI genuinely enforces social and collaborative culture, where the whole company will gather every 2 weeks for a night and day to celebrate client success, resolve project challenges and have fun.

To cultivate this type of employment relationship, TTI need to be different. Not just in the way we do business, but in the people we hire and how we ask them to work. We will give them the ability to deliver real change and impact for clients and communities and provide the scope to develop their professional life from grass roots to middle management, the executive team and the board. After all, we are a close-knit team and TTI employees will constantly be motivated by challenges whilst stretching the limits of possibility.

As the company grows, so will the number of employees. It will then become necessary for TTI to identify and hire prospective employees with the right skills and values. In summary, the following fundamental tasks will be addressed:

- Identify and profile the type of skills, experience and knowledge required for the set of positions to be filled
- Introduce best practices for recruiting the best talent including training, evaluation, rewards and recognition programmes
- Initiate leadership transition succession by appointing the CEO, COO, CFO and CMO who will enable TTI to become a financially successful and sustainable business whilst reaching its full potential. The leadership team will

be capable of maintaining an entrepreneurial, opportunity-focused culture whilst articulating the vision and values inside and outside the organisation.

4.6 The Decision-Making Unit

Having consolidated TTI's knowledge of the European market and the lessons learnt from the pilot launch of PRESTO, we will review the Decision-Making Unit components (The 5C's of marketing), that consist of the Customer, Company, Competitors, Collaborators and Context that are required to ensure a successful launch in Europe resulting in higher market share growth and revenues for TTI PRESTO.

4.6.1 CUSTOMER

TTI PRESTO will target medium and large size organisations exploiting information technology to improve efficiency using *ITES* (Information Technology Enabled Services) operating models (also known as Shared Service Centres).

The customer segments⁸ who suffer the most from the problem that we are solving are broken down into the following recognizable customer clusters with similar characteristics, needs, and expectations:

- KPO – Knowledge Processes Outsourced
- BPO – Business Processes Outsourced
- LPO – Legal Processes Outsourced

Market Sectors. According to our research findings there are almost 70 distinct vertical market segments in the commercial business world today. A preliminary list of company's target customers are as follows:

- Banking, Legal & Financial Services
- Software & Hi-Tech
- Entertainment, Media & Publishing
- Energy & Chemicals
- Life-Science & Health Care
- Retail, Utilities & Telecom
- Consumer goods & Manufacturing

⁸ "Market segmentation is the process of splitting customers, or potential customers, in a market into different groups, or segments, within which customers share a similar level of interest in the same, or comparable, set of needs satisfied by a distinct marketing proposition" (McDonald & Dunbar, 2004)

Our research findings data shown in Figure 5 represent annual revenues of potential customers, while the idea behind the illustration is to highlight the magnitude of each sector.

Customer segmentation will allow our marketers to connect with customers' touch points and identify what motivates them in an omni-channel sales environment.

4.6.1.1 ITES (Information Technology Enabled Services) TARGET MARKET

ITES Type	PRESTO In-Scope Business Activity	Banking, Legal & Financial Services 6,8 USD (tn)	Entertainment, Media & Publishing 487 USD (bn)	Software & Hi-Tech 1,6 USD (tn)	Energy & Chemicals 5,6 USD (tn)	Life-Science & Health Care 1,5 USD (tn)	Retail 3,9 USD (tn)	Consumer goods & Manufacturing 6,1 USD (tn)	Utilities & Telecom 4,9 USD (tn)
BPO Business Process Outsourcing	<ul style="list-style-type: none"> Customer Support Finance & Accounting Transaction Management Tax Preparation Web Design Computer Programming Data Entry Healthcare Administration Procurement Services Human Resource Administration Billing & Payments Distribution Logistics 	<ul style="list-style-type: none"> Deutsche Bank Citi Corp American Express AIG Met Life State Street Corp MPS Unicredit/UBIS 	<ul style="list-style-type: none"> Yahoo NBC 3M DeAgostini Mediaset 	<ul style="list-style-type: none"> Dell HP IBM Adobe Systems Tata Consulting Services 	<ul style="list-style-type: none"> Honeywell DuPont Eni Enel 	<ul style="list-style-type: none"> GSK Financial Reporting Dr. Reddy's Laboratories Pfizer Astrazeneca ICT Novartis Everlis Italia 	<ul style="list-style-type: none"> Walmart Target Home Depot 	<ul style="list-style-type: none"> PepsiCo Coca Cola Proctor & Gamble Finmeccanica Luxottica Campani Auto grill Gruppo Cremonini 	<ul style="list-style-type: none"> Vodafone AT&T Telecom It
KPO Knowledge Process Outsourcing	<ul style="list-style-type: none"> Equity Research Market Research Research & Development Creative Services Engineering 	<ul style="list-style-type: none"> JP Morgan Chase Goldman Sachs Moody's S&P 	<ul style="list-style-type: none"> Walt Disney Time Warner Olympus Fastweb Multimedia (Omnicom Comunicazioni) 	<ul style="list-style-type: none"> SAP Oracle Intel Corp 	<ul style="list-style-type: none"> GE ABB research (CoE) Texas Electronics Eni 	<ul style="list-style-type: none"> GSK Pharmaceuticals Biocon Amplifon (e-learning) Roche Sanofi Walmart 		<ul style="list-style-type: none"> Boeing Mercedes Amazon ABB Piaggio Safilo 	<ul style="list-style-type: none"> Qualcomm Texas Instrumer Apple Snam Terna
LPO Legal Process Outsourcing	<ul style="list-style-type: none"> Due Diligence Research & Development Administration Draft Preparation Privacy controls 	<ul style="list-style-type: none"> E&Y KPMG Mckinsey Generail 	<ul style="list-style-type: none"> Infosys Wipro Genpact 		<ul style="list-style-type: none"> Delloite Consulting 				

Figure 5: Source <http://www.bloomberg.com/graphics/industries/> (2016)

Empirical evidence shows that the key purchase decision makers of the target market are:

A. **C-suite executives at Fortune 1000 organisations:** They are the largest decision maker for operational excellence software purchase 50% of the time.

C-suite executives are very difficult to reach and traditionally rely on Project / Programme managers from large management consultancy firms to facilitate the decision-making process.

Need: economic plans requested through bids from operational excellence software suppliers.

B. **Management Consultancy Firms:** They are the second largest decision maker for operational excellence software purchase, choosing the type of the operational excellence software based on the functionalities (and perhaps services) offered by PRESTO 20% of the time. From our initial research, many of the large international consultancy firms offer similar services to that of PRESTO, however those services have not been automated to a software solution.

Need: analytical, intuitive and functional software.

C. **Operational Excellence Groups:** These are influence groups of high potential to be targeted for recommending PRESTO as a product of choice 20% of the time. Influencers are nowadays converting into a significant part of the digital market progress as we proceed towards the new marketing strategies that produce client experience and social commerce.

Need: credibility, reliability and publicity.

D. **End Users:** being the last decision maker for operational excellence software purchase, choosing over the software brand and type 10% of the time.

Need: user friendly interface, impeccable features and functions, easy-to-use, point-and-click automation

4.6.2 COMPANY

TTI's ambition is to become a global operational excellence software provider in the ITES industry. The company is committed to understanding the needs and wants of its clients, providing industry-leading, innovative solutions for process control optimisation.

The company's purpose is to offer the best customer experience through the development and delivery of solutions, whereby TTI's clients will acquire visibility of the inefficiencies built in their current state operating model and gain access to robust, data-driven reporting tools to help them evaluate tactical remedial actions for the future state design.

The solutions developed by TTI require profound technical know-how and experience to develop. US competitors solely launch a single boxed product against a client solution. TTI will even offer sales packages and finders' incentives for every employee who attract new business. (*TTI SWOT analysis is presented in Appendix 2*).

4.6.3 COMPETITORS

The two major rivals in the operational excellence software market are; **kainexus** and **phase5group** both based in the US with no market presence in Europe or elsewhere in the world. No direct European competitors were identified based on the market research findings undertaken at the issuance date of this report (03/12/2016), which seems to be promising news as it unveils an uncharted opportunity to fill a vacant-niche market. However, these uncharted opportunities will quickly fade away and soon competition will arrive.

Main Competitors

Kainexus, Austin, Texas is a privately held company that was founded in 2009. Founded by M. Paliulis and Dr. G. Jacobson, who were roommates during their studies at Washington University in St. Louis. During his residency, Jacobson often identified improvement opportunities and was permanently frustrated by the lack of automation that he could use to enable change. Kainexus supports several thousands of users of different sectors in the US, including Manufacturing, Healthcare, Logistics, Food and Beverage and Professional Services.

Phase5group, Vienna, Virginia began as a consultancy in 2005 by the name Phase 5 Group (P5G), and evolved into a software solutions provider reinventing themselves in 2013 as an enterprise software-as-a-service (SaaS) company by creating an Enterprise Excellence Platform known as EON. They currently offer solutions for businesses in Manufacturing, Healthcare, Retail, and Government industries in the US.

4.6.4 COLLABORATORS

To operate efficiently in the market TTI has developed strong relationships with its suppliers. Main distributors of business are the individuals who are supplying the code for the development of PRESTO software. Suppliers provide small parts to company on continuous basis (Goulding, 2014). In the case of product like PRESTO (after rigorous selection process) the main supplier of business will be the IT service provider Cerulean Infotech, based in Bangalore, India, who is offering server-side⁹ programming expertise to successfully launch PRESTO into the market.

⁹ **Server-side** refers to functions realized by the **server** in a client-**server** connection in a computer net. Usually, a **server** is a computer program, for instance a web **server**, that converts into a remote **server**.

4.6.5 CONTEXT

The overall environment where TTI operates is highly complex and challenging. Political along with legal barriers are present which business must comply with to operate effectively. Constant change in market trends and technology is another factor whereby target clients of PRESTO expect high quality software at an affordable price. *(TTI PEST analysis is presented in Appendix 3).*

4.7 Marketing Mix for the product launch in Europe

The marketing mix below includes the group of actions that TTI will use to promote PRESTO software product in the marketplace. The 4Ps consist of a typical marketing mix; Price, Product, Promotion and Place.

4.7.1 PRODUCT

PRESTO acquires, enhances and delivers data by means of a unique operational management algorithm, using enhanced logic and mathematical matching rules that can identify operational waste such as over production, excessive motion & handoffs, excessive manual activity and oversight controls, gaps, or upstream / downstream technology errors in the form of defects or bugs.

Features and Functions include:

- Cloud-based, so users don't have to keep up with updates and new versions
- Accessible from any browser and internet-capable device
- User training and remote help desk support available live and on-demand, to accommodate varying schedules and shifts
- A simple, intuitive, user friendly interface to minimize the training that general users will need
- Flexible user license schemes that let users expand when they are ready

4.7.2 PRICE

ITES markets are price sensitive and price wars should be avoided at all costs. Therefore, the new product has been priced by TTI in line with equivalent software products.

The TTI value add proposition offers an attractive pricing model which will consist of an affordable *on-demand software* "licensed" on a subscription basis". Below

we illustrate uniform prices per user for the sake of simplicity, however, TTI's plans will be available as packages.

Subscription Pricing - PER USER-PER MONTH

Basic	Standard	Pro	Enterprise
EUR 35	EUR 40	EUR 59	EUR 72
ASSESS YOUR CURRENT STATE	ASSIGN OWNERSHIP	CROSS-TRAIN, REDUCE RISK & BENCHMARK RESULTS	INSTALL SENSE OF URGENCY, CROSS-DEPARTMENTAL AWARENESS & OPTIMISE PERFORMANCE
All the essentials you need to identify where waste opportunities exist and ensure your operational support documentation archive is kept in order	Engage your team to align business process responsibilities to their respective owners while performing initial cost benefits analysis on the business opportunities available	Maximise knowledge retention by ensuring that all key process details are archived & readily available. Manage process checklists & controls while applying process/cycle time analytics	Understand where knowledge gaps are impeding high performance and install discipline to accelerate decision making and ongoing autonomous elimination of 'low hanging fruits'.
TOPP TI Support	Basic plus....	Standard plus....	Pro plus....
<ul style="list-style-type: none"> ✓ E-mail product support with 24-hour turnaround time 	TOPP TI Support <ul style="list-style-type: none"> ✓ 4 hours of monthly operational excellence consultation with a TOPP TI Lean Six Sigma black belt via telephone / video conference 	TOPP TI Support <ul style="list-style-type: none"> ✓ Full time Operational Excellence consultation & remote support with TOPP TI Lean Six Sigma black belt 	Functionality <ul style="list-style-type: none"> ✓ Talent differentiator analytics for leadership, professional, technical and soft skills ✓ 3-level risk assessment ✓ Client special service manager ✓ KPI management ✓ Issue management advanced reporting ✓ Go-to-Gemba mobile device SIPOC interaction functionality
Navigation capabilities	Navigation capabilities	Navigation capabilities	
<ul style="list-style-type: none"> ✓ Simple search function 	<ul style="list-style-type: none"> ✓ Advanced search capabilities ✓ Basic filter options 	<ul style="list-style-type: none"> ✓ Advanced filter 	
Functionality	Functionality	Functionality	Discipline (PRESTO algorithm)
<ul style="list-style-type: none"> ✓ Operational Readiness ✓ Waste identification 	<ul style="list-style-type: none"> ✓ IT bug, enhancement, & development manager ✓ Support documentation historical tracking ✓ Opportunity cost/benefits analysis ✓ RACI matrix reporting ✓ Client demand heat map 	<ul style="list-style-type: none"> ✓ FTE workload profile & RACI ✓ Heat map integrated calendar & reminder scheduling ✓ Checklist & control management ✓ Process cycle time & benchmarking manager notebook ✓ Skills 4-steps to excellence growth manager ✓ Value Stream Mapping 	<ul style="list-style-type: none"> ✓ PRESTO Kaizen discipline ✓ Best practice hypothesis generator ✓ SME cross-departmental knowledge sharing & awareness

Shown below is the Value Equivalence Line on the basis of which it is possible to understand the overall benefits which PRESTO can provide to its target market. PRESTO lies in the position of share gainer, based on the perceived benefits and perceived price, relative to the perceived benefits and price of the rivals in the same market. PRESTO is capable enough of delivering superior value (features and benefits) to its clients exceeding their expectation level at an attractive price.

PRESTO as a product is unique and is capable enough of meeting with the expectations of the clients. Therefore, TTI can easily stimulate market share growth along with profitability level by offering PRESTO at an attractive price, slightly below competitor's price currently offered. With lower price and more benefits PRESTO will overcome the market entry barriers and gain significant market share.

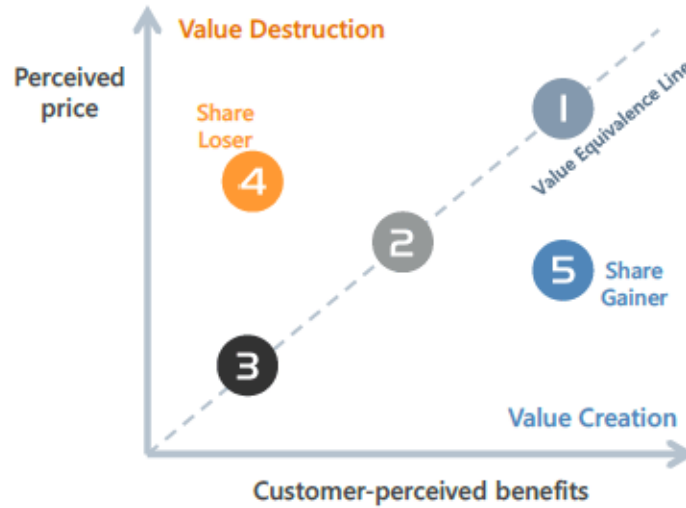


Figure 6: Value Equivalence Line (source: considering price and benefits., 2015)

4.7.3 PLACE

The Eastern European market is dominated by *ITES (Information Technology Enabled Services)* also known as Shared Service centres with an estimated steady market growth. PRESTO has all the potential to conquer the Eastern European market and become an operational excellence software leader with its unique offering.

4.7.4 PROMOTION

Marketing communication activities of TTI PRESTO must be integrated to deliver a consistent message to achieve strategic positioning by growing the business, making more sales and expanding brand visibility.

In choosing the marketing communications mix, TTI's marketers must examine the distinct advantages and costs of each communication tool. The promotional mix of TTI should include a blend of promotional variables based on European demographic, ethnographic and cultural idiosyncrasies to build brand awareness and equity to drive sales.

It seems that European purchase decision makers hold off their final purchase decision until they ensure that the quality and relevance of information, the level of service, the design of the software and the general impression of the personal contact with the SAAS sales professionals meet their expectations.

TTI must prioritize objectives and spending: Some brands are much stronger in the initial - consideration phase than in active evaluation or moment of purchase - In our case, we should equally focus on overall brand positioning (not yet powerful enough) to efforts that make clients act at the moment of purchase.

PRESTO could be promoted through personal selling i.e. targeted client demos and presentations, on-line advertising, public relations, such as press conference and press release as well as through participation in various commercial / trade show events. Direct mails as a promotion tool, although they are inexpensive, they are ineffective. TTI might as well consider spending more money to recruit sales-force to work on sales to gain market share from medium and large size organisations.

One other important and cost-effective factor is drawing visitor's attention to TTI's website, and converting them to supporters by having:



- Good Search Engine Optimization (SEO) fuelled by content marketing
- Google AdWords
- Social media marketing linking to influencer outreach
- Email marketing for prospects and customers
- Display advertising using remarketing

Considering that more than 50% of web traffic today comes on mobile, TTI should ensure that its website landing page and emails are mobile responsive and have clean and professional design. Companies who haven't gone digital / mobile yet are nearing the danger zone. TTI should ensure that the online content is compelling and informative, it has a laser focused message, a natural path to conversion, and regular, ongoing, new content added to keep the audience coming back again and again. A crystal-clear website strategy that attracts the right prospects, resonates with them, helps them, brings attention to the calls-to-action and naturally guide visitors toward a conversion. A website that works when employees are not working.

Website development will include:

- An intuitive menu that incorporates a simple enrolment process for software subscription or membership.
- Simple payment methods and secure online platform

Social Media Guidelines

Our research findings reveal that Facebook and LinkedIn platforms would also make sense to leverage in our digital strategy to reach our target audience by turning visitors into customers.

LinkedIn and Facebook strategy should begin with creating an interesting page. The page should be creative, informative, and should portray TTI mantras of “Disruptive, continuous improvement innovation that puts clients ahead in a tough market”

- Rather than being just a one-way communication channel, TTI page should be a platform for engaging interactions among members
- It should have an effective profile image. The profile picture should reflect the identity and ideology of the TTI. It should captivate the interest of its target audience at their first glance itself.
- A minimum of two posts a day should be the target to begin with and it should increase as the number of fans and interactions keep increasing.
- Short catchy phrase is likely to get TTI more attention (likes and comments) than long paragraphs of unending text.
- Facebook provides the opportunity of several cross-platform applications for users to engage. TTI will add tabs like Polls, Contact Us, Contribute, Newsletters, Feedback, Events, About Us, etc. to its Facebook page and interface with the members through various platforms.
- One of the most powerful ways to build following is to get endorsements by influencers, which will help build a larger follower base both on LinkedIn and Facebook.

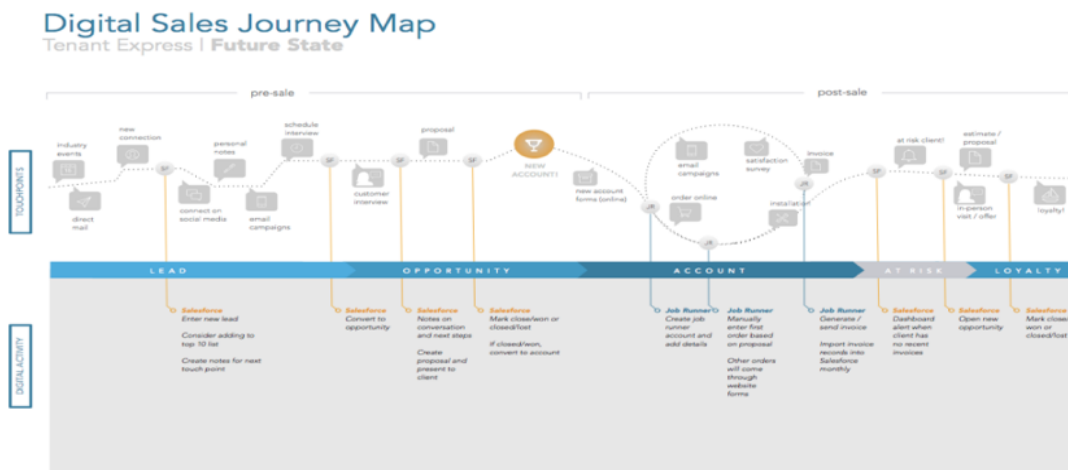


Figure 7: The digital sales journey, by Harrison Lloyd (2015)

4.8 Financial Plan Forecast

Key Assumptions

The future is uncertain, of course. No one knows exactly how TTI business will do. Knowing all that we know about the particular business, though, we present an educated guess.

Basic	Standard	Pro	Enterprise
£35	£40	£59	£72

Our **Basic** software subscription plan will be £35 per user, per month with the option to upgrade to **Standard** for £40 per user, per month.

By (Q4) 2018 PRESTO will seek to expand its products and services offering more sophisticated solutions under the **Pro & Large Enterprise** service models which will consist of the following two value propositions:

- **Pro** for £59 per user, per month
- **Enterprise** for £72 per user, per month

While PRESTO is planned to be released to the European markets in October 2017, we are estimating 50% of our customers will choose the basic plan and 50% will upgrade. Those assumptions suggest an average charge of £37,5 per user, per month.

We forecast the first years of operations to be slow, starting at 50 users signing up in each period (monthly) i.e. 50 users for the month of October (2017), aggregated by 100 for the month of November (2017) ...1350 for the month of December (2018) and so on.

Using these conservative assumptions, we are projecting **£11,250** in sales in year 2017, **£213,750** in year 2018 and **£483,750** in year 2019.

Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
50	100	150	200	250	300	350	400	450	500	550	600	650	700	750
£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5
1,875	3,750	5,625	7,500	9,375	11,250	13,125	15,000	16,875	18,750	20,625	22,500	24,375	26,250	28,125
		11,250.00												213,750.00
			Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
			800	850	900	950	1,000	1,050	1,100	1,150	1,200	1,250	1,300	1,350
			£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5	£37.5
			30,000	31,875	33,750	35,625	37,500	39,375	41,250	43,125	45,000	46,875	48,750	50,625
														483,750.00

We have budgeted **£1,675** of expenses for the first month of incorporation (January, 2017) including any one-time start-up expenses in the early months as we get up and running, whereas the recurring monthly expenses are forecasted at **£875** over the next 3 years' course of business as shown in the breakdown below.

Expense Forecast (excluding direct costs, personnel, etc.)

Expenses	Freq.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Limited company registration at Companies House	one off	£50											
Branding (corporate logo & business cards)	one off	£400											
VAT company registration	one off	£100											
Intellectual property & patents registration fees	one off	£150											
Flat Rate VAT registration	one off	£100											
Server Hosting & Maintenance	monthly	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75
Marketing & Advertising Costs	monthly	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650
Company Domain Monthly Fees	monthly	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50
Website Design & ongoing content enrichment	monthly	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100
Totals	-	£1,675	£875	£875	£875	£875	£875	£875	£875	£875	£875	£875	£875
													£11,300

Direct Costs

Direct costs are regular expenses like direct labour (salaries and wages) i.e. legal counsel (solicitor), and accountancy firm fees. These are recurring monthly direct costs and are estimated at **£30,180** per annum and forecasted to remain steady over the next 3 years' course of business.

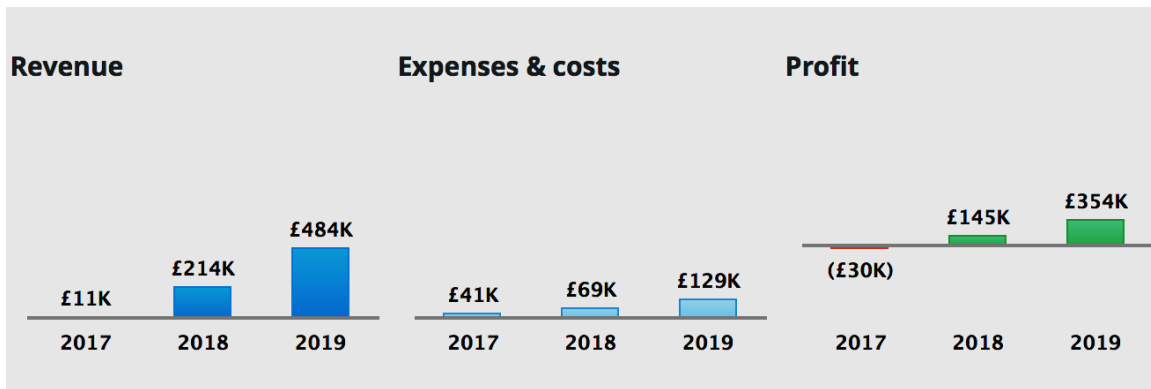
Direct Costs	Freq.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Legal counsel (solicitor)	monthly	£90	£90	£90	£90	£90	£90	£90	£90	£90	£90	£90	£90
Accountancy firm fees	monthly	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75
Salaries and Wages													
Full time senior software developer	monthly	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600	£1,600
Full time software and DB architect	monthly	£750	£750	£750	£750	£750	£750	£750	£750	£750	£750	£750	£750
Totals	-	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515
													£30,180

Corporate taxes

If business is profitable in a given year, we will need to pay corporate tax of 20% on that profit. This tax typically applies only when we are profitable. Unprofitable years may still have a tax burden for any profitable quarters, but the year should end up with zero taxes as shown in the projected P&L statement for fiscal year 2017 where the company will report a loss of **£30,230** which will be carried forward to 2018 to lower the operating income.

Shareholders do not envisage paying themselves salaries until after the first year of operations, and they are willing to keep them low in order to invest further in the company.

On the balance sheet, you will see the Retained Earnings line decrease when dividends are given out. TTI plans to distribute its first time dividend of £50,000 at the end of fiscal year 2018 when we start making money (estimated earnings for 2018 at £144,502). And £100,000 dividend distribution at the end of fiscal year 2019 (estimated earnings for 2019 at £354,456).



4.8.1 Projected P&L

Statements

Projected Profit & Loss

	2017	2018	2019
Revenue	£11,250	£213,750	£483,750
Direct Costs	£30,180	£30,180	£30,180
Gross Margin	(£18,930)	£183,570	£453,570
Gross Margin %	(168%)	86%	94%
Operating Expenses			
Salary			
Employee Related Expenses			
Server Hosting & Maintenance	£900	£900	£900
Marketing Costs	£7,800	£7,800	£7,800
Limited Company formation at Companies House	£50		
Branding (corporate logo & business cards)	£400		
VAT company registration	£100		
Company Domain Monthly Fees	£600	£600	£600
Website Design & ongoing content enrichment	£1,200	£1,200	£1,200
Intellectual property & patents registration fees	£150		
Flat Rate VAT registration	£100		
Total Operating Expenses	£11,300	£10,500	£10,500
Operating Income	(£30,230)	£173,070	£443,070
Interest Incurred			
Depreciation and Amortization			
Income Taxes	£0	£28,568	£88,614
Total Expenses	£41,480	£69,248	£129,294
Net Profit	(£30,230)	£144,502	£354,456
Net Profit / Sales	(269%)	68%	73%

4.8.2 Projected Balance Sheet

Projected Balance Sheet

	2017	2018	2019
Cash	£69,770	£177,988	£445,944
Accounts Receivable	£0	£0	£0
Inventory			
Other Current Assets			
Total Current Assets	£69,770	£177,988	£445,944
Long-Term Assets			
Accumulated Depreciation			
Total Long-Term Assets			
Total Assets	£69,770	£177,988	£445,944
Accounts Payable	£0	£0	£0
Income Taxes Payable	£0	£13,716	£27,216
Sales Taxes Payable			
Short-Term Debt			
Prepaid Revenue	£0	£0	£0
Total Current Liabilities	£0	£13,716	£27,216
Long-Term Debt			
Total Liabilities	£0	£13,716	£27,216
Paid-in Capital	£100,000	£100,000	£100,000
Retained Earnings		(£80,230)	(£35,728)
Earnings	(£30,230)	£144,502	£354,456
Total Owner's Equity	£69,770	£164,272	£418,728
Total Liabilities & Equity	£69,770	£177,988	£445,944

4.8.3 Projected Cash Flow

Projected Cash Flow Statement

	2017	2018	2019
Net Cash Flow from Operations			
Net Profit	(£30,230)	£144,502	£354,456
Depreciation and Amortization			
Change in Accounts Receivable	£0	£0	£0
Change in Inventory			
Change in Accounts Payable	£0	£0	£0
Change in Income Tax Payable	£0	£13,716	£13,500
Change in Sales Tax Payable			
Change in Prepaid Revenue	£0	£0	£0
Net Cash Flow from Operations	(£30,230)	£158,218	£367,956
Investing & Financing			
Assets Purchased or Sold			
Investments Received	£100,000		
Change in Long-Term Debt			
Change in Short-Term Debt			
Dividends & Distributions		(£50,000)	(£100,000)
Net Cash Flow from Investing & Financing	£100,000	(£50,000)	(£100,000)
Cash at Beginning of Period	£0	£69,770	£177,988
Net Change in Cash	£69,770	£108,218	£267,956
Cash at End of Period	£69,770	£177,988	£445,944

4.9 High Level Project Timeline – Milestones & Deliverables

The following project schedule documents the project planning activities - tasks and consists of the following basic stages:

- Project Start-up (Initiation Stage)
- Stage 0: Project Planning Stage
- Stage 1: London-based legal & accounting representation
- Stage 2: Company Formation
- Stage 3: Opening of company Bank Account
- Stage 4: Software Developer and other IT services selection
- Stage 5: Domain name selection & website design
- Stage 6: Virtual workplace setup
- Stage 7: Software Product Development Stage

Activities	WBS	Task Name	Owner	START	FINISH	2016 Q3				2016 Q4												
						SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER									
TOPP Tactical Intelligence Project Plan						5	12	19	26	3	10	17	24	31	7	14	21	28	5	12	19	26
Initiation	Project Start-up (Initiation Stage)	Appoint the Project Manager	Board of Directors	01 Sep-16	05 Sep-16																	
		Design the Project Governance including Roles & Responsibilities	Project Manager	01 Sep-16	12 Sep-16																	
		Set up project controls	Project Manager	01 Sep-16	12 Sep-16																	
		Select the project approach & assemble the Project Team	Project Manager	01 Sep-16	12 Sep-16																	
		Business Case Development whiteboard session	Project Manager	12 Sep-16	19 Sep-16																	
		Prepare the Project Charter	Project Manager	12 Sep-16	19 Sep-16																	
		Prepare kick-off Workshop Presentation	Project Manager	12 Sep-16	19 Sep-16																	
Planning	Stage 0: Project Planning Stage	Project Management Miscellaneous Items	Project Manager	19 Sep-16	30 Sep-16																	
		Informal Sharepoint Setup along with Directory file structure	Project Manager	19 Sep-16	30 Sep-16																	
		Project Charter sign off	Project Manager	26 Sep-16	30 Sep-16																	
		Prepare the Risk Management Strategy	Project Manager	01 Oct-16	31 Oct-16																	
		Prepare the Quality Management Strategy	Project Manager	01 Oct-16	31 Oct-16																	
		Prepare the Configuration Management Strategy	Project Manager	01 Oct-16	31 Oct-16																	
		Prepare the Communication Management Strategy	Project Manager	01 Oct-16	31 Oct-16																	
		Design the Corporate Governance including Roles & Responsibilities	Project Manager	01 Oct-16	14 Nov-16																	
		Refine the Business Case	Project Manager	01 Oct-16	30 Nov-16																	
		Create the Project Plan	Project Manager	01 Oct-16	30 Nov-16																	
Implementation / Delivery	Stage 1: London-based legal & accounting representation	Create the Business Plan	Project Manager	01 Oct-16	30 Nov-16																	
		Assemble the Project Initiation Documentation	Project Manager	01 Dec-16	05 Dec-16																	
		Request approval to deliver the project	Project Manager	01 Dec-16	05 Dec-16																	
	Stage 2: Company Formation	1.1 London-based Management Accountancy firm selection			07 Nov-16	28 Nov-16																
		1.2 London-based Legal Counsel firm selection			07 Nov-16	28 Nov-16																
		2.1 Name check and approval	Project Manager	05 Dec-16	12 Dec-16																	
		2.2 Filing the incorporation documents with the Registrar of Companies	Project Manager	05 Dec-16	12 Dec-16																	
		2.3 Payment of the Government fee for one year	Project Manager	05 Dec-16	12 Dec-16																	
		2.4 Provision of registered agent and registered address for one year	Project Manager	05 Dec-16	12 Dec-16																	
		2.5 Certificate of incorporation	Project Manager	05 Dec-16	12 Dec-16																	
		2.6 Memorandum & Articles of Association	Project Manager	05 Dec-16	12 Dec-16																	
		2.7 Share Certificates	Project Manager	05 Dec-16	12 Dec-16																	
		2.8 Register of Directors and Members	Project Manager	05 Dec-16	12 Dec-16																	
2.9 Corporate Logo Design	Project Manager	05 Dec-16	12 Dec-16																			
Stage 3: Opening of company Bank Account	3.1 Verifying personal & corporate documentation	Project Manager	05 Dec-16	12 Dec-16																		
	3.2 Sending the full package to the bank for final approval	Project Manager	05 Dec-16	12 Dec-16																		
	3.3 Monitoring the account opening process until account allocation and banking package	Project Manager	05 Dec-16	12 Dec-16																		
Stage 4: Software Developer and other IT services selection	4.1 Hardware Management	Andrew Lentli	12 Dec-16	31 Dec-16																		
	4.2 Data Security	Andrew Lentli	12 Dec-16	31 Dec-16																		
	4.3 Server Administration	Andrew Lentli	12 Dec-16	31 Dec-16																		
	4.4 Data Modelling	Andrew Lentli	12 Dec-16	31 Dec-16																		
Stage 5: Domain name selection & website design	4.5 Server-side Programming Support	Andrew Lentli	12 Dec-16	31 Dec-16																		
	5.1 Acquire domain name	Andrew Lentli	12 Dec-16	31 Dec-16																		
	5.2 Web hosting, Web design, Web development	Andrew Lentli	12 Dec-16	31 Dec-16																		
	5.3 Linux Web Hosting	Andrew Lentli	12 Dec-16	31 Dec-16																		
Stage 6: Virtual workplace setup	5.4 Acquire email address that matches TTI's domain	Andrew Lentli	12 Dec-16	31 Dec-16																		
	5.5	Andrew Lentli	12 Dec-16	31 Dec-16																		
	6.1 Remote Staff telephone lines are working for internal and external calls	Andrew Lentli	19 Dec-16	26 Dec-16																		
	6.2 Remote Staff sign on to their PC using Corp Server B's working	Andrew Lentli	19 Dec-16	26 Dec-16																		
Stage 7: Software Product Development Stage	6.3 Remote staff applications work OK, including the Office applications, Email, Internet Explorer, Citrix/SP Eicon Ariva sessions if applicable	Andrew Lentli	19 Dec-16	26 Dec-16																		
	6.4 Remote staff print work OK, (access to email and faxing if required)	Andrew Lentli	19 Dec-16	26 Dec-16																		

4.9.1 Project Start-Up (Initiation Stage)

This stage is facilitated by Dimitrios Dellios who has been assigned as the Project Manager, whereas the Project Steering Group ('PSG') consists of the Board of Directors who is the sponsor and champion of the Business Case.

This phase is expected to last 4,5 weeks and is estimated to start on September 1st and finish by September 30th, 2016.

TOPP Tactical Intelligence start-up phase begins challenging whether the company is based on a worthwhile and viable project idea and ends when the Project Charter (*Appendix 4,5,6*) is signed off. The original idea has been justified and supported by crystal clear project goals and objectives along with associated benefits to trigger the project.

Key information on the project have been captured to obtain approval to initiate the project and develop the plan further. To name a few:

- Human resources, such as responsibilities and roles for performing the tasks during initiation have been agreed and distributed
- Appointment of the Project Manager and the extended Project Steering Group is confirmed
- Decision on the project approach has been made
- Key stakeholders have been identified
- Critical Success Factors brainstormed
- Key risks and uncertainties identified
- Cost estimates confirmed
- Target completion date agreed

4.9.2 Planning Stage

This phase is wholly owned by the Project Manager, Dimitrios Dellios. It is expected to last 13 weeks, starting on October 1st and is estimated to finish by December 31st 2016.

The objective of this stage is to set a solid basis for the organisation to fully understand the tasks involved to deliver the project before any financial commitment takes place. The following information will be contained within the Project Initiation Documentation (PID):

- **Business Plan** – determines the outcomes that the project should deliver and defines the objectives succinctly. The Business Plan should be developed before the Project Board disposes the available resources (employees,

capital, etc.). Detailed Project Charter for the business plan is illustrated in Appendix 5.

- Detailed **Business Case** – includes information regarding the costs, risks timescales and benefits
- **Communication Management Strategy** – provides information to the project stakeholders regarding project progress, risks, actions, issues, dependencies
- **Risk Management Strategy** – refers to the overall project approach in the context of risk identification, assessment and risk mitigation
- **Quality Management Strategy** – refers to the quality assurance standards and quality controls
- **Configuration Management Strategy** – refers to the coordination of project changes and version controls throughout project implementation
- **Project controls** – refers to the overall control of the project, including the monitoring and controlling of project costs, timescales and resources

1. Voluntary Withdrawal of a business shareholder

Any business shareholder has the option to voluntarily withdraw from TTI upon his request. If the business partner wishes to sell his interest in the company, then the remaining partners have the option to be the first to buy his interest by delivering written notice of their decision upon the resigned partner within thirty (30) days after they received the notice of intention to withdraw. This notice should include the purchase price and the payment method, as well as the timetable for payment.

2. Sell the business in the open market, or to our employees

At a certain point in time, in the event that all business partners are about to retire, the company owners could announce the selling of TTI at market price. The value of the firm will be calculated based on the dominant market value estimation of the total company assets defined according to the generally accepted accounting procedures (GAAP).

If this were to happen in the future, then TTI should mostly focus on promoting TTI business for sale, increasing its attractiveness to prospective buyers.

3. Sell to another business

Another exit option would be to promote TTI to become a desirable acquisition. Companies very often purchase other companies for several reasons such as to expand quickly or getting rid of the competitors.

The key to succeed in this exit strategy in the event TTI decided to proceed with this option is to target prospective buyers in advance and convince them they are worth the price.

5 CONCLUSION (summary of findings)

INTRODUCTION

In the modern-day business environment, nine out of ten multinational corporations manage shared services and 97% of them engage in outsourcing relationships. Nevertheless, the majority of them have not yet completely managed to benefit from the combination of shared services and outsourcing into a global business services model.

That's why we created business software platform PRESTO, a cloud based, global business services operational framework that ensures goal alignment, execution and ongoing governance between core business and shared service centres through automation.

PRESTO will be the perfect solution for medium and large size organisations who seek to standardise their business language while assisting the local teams in overcoming cultural and organisational barriers by aligning local initiatives to the global strategy of the organisations.

PRESTO offers multiple benefits across technology, organisation, processes and the most valuable resource: employees.

LITERATURE REVIEW

The business plan is considered a significant learning journey that an entrepreneur can take. From a business owner perspective, the Business plan is useful when it comes to searching for investors, applying for business loans or looking for business partners.

From empirical evidence, a would-be entrepreneur, with or without dependency to invest significant start-up capital from business angels or institutional investors, has strong motivations to proceed to a high-level written business plan before starting up a new business.

A business plan is a living document that entrepreneurs visit periodically to identify potential pitfalls before they take place.

- **Mission & Vision** provide crystal clear answers to two fundamental questions “What do we want to become” and “Where do we see our business going”.

Mission and Vision are crucial in both marketing strategy and strategic planning.

- **SWOT analysis** brings order and structure to otherwise random information. The information gathered from the analysis provides insight to marketers to formulate the strategy. SWOT highlights the key (Strengths and Weaknesses) in a business by identifying the internal factors and matching them with the external factors (Opportunities and Threats).
- A SWOT analysis that does not produce realistic and achievable goals is useless.
- **PEST analysis** is used to evaluate the external factors and their influence on the company. PEST provides a framework for evaluating the companies' strategic direction and for setting the future priorities.
- With regards to TTI, as an Operational Excellence Software Solutions Provider, it is observed that **political** factors are crucial in developing its priorities and activities across Europe. Moreover, the **economic** factors affect the company's expenditures, the **social** factors influence the demand for the TTI's products and services and **technological** achievements drive the company towards new markets.

METHODOLOGY

Qualitative & Quantitative empirical data were gathered as a primary source of information, in the form of in depth face-to-face interviews and field trips with the co-founders of TTI based in Italy, London and Frankfurt.

A (secondary) databank of web resources has been used in the business plan context to analyse and interpret own data by means of reports, publications and articles, hosted by leading management consultancies specializing in marketing, entrepreneurship, strategy, corporate governance, human capital management and project management.

Additionally, a set of literature references is being used based on the core and elective modules delivered in the course of the Executive MBA programme. Along with documented business case studies from real world companies were used to arrive at insights that are applicable in the case of Top Tactical Intelligence.

THE BUSINESS PLAN

TTI is a Business-to-Business (B2B) technology & business consultancy company developing and supplying a continuous improvement and operational excellence business software based upon the Lean 6-sigma methodology and utilising the latest Web-based¹⁰ technology applications.

TTI will operate virtually with no offices and will be registered as a Limited company in the UK due to the straightforward rules and regulations, attractive corporate tax and low administrative barriers to new company formation, widespread access to business support, digital infrastructure, talented workforce and availability of mentoring programmes.

1. Marketing

The company's integrated marketing strategy relies on a mix of communication media based on European demographic, ethnographic and cultural idiosyncrasies to build brand equity and attract new clients.

PRESTO should leverage various promotion channels to reach the target markets through personal selling i.e. targeted client demos and presentations, on-line advertising, public relations, such as press conference and press release, newsletters, as well as through participation in various commercial / trade show events.

Plans are underway to create Facebook and LinkedIn profiles with compelling marketing campaigns as it is considered an important digital marketing channel for TTI to reach out its target audience.

When it comes to print media TTI could use ads in newspapers which are characterized for their low cost.

As far as broadcast media is concerned, TTI could use television, radio, and cable advertising if budget allows.

¹⁰ Web-based applications refer to programs that are evaluated over a net connection using HTTP, instead of existing within a computer's memory.

2. Management

TTI has a world-class management team with complementary backgrounds including; product design and development, program and project management, market research and strategy and client relationship management complemented by extensive industry experience and unique perspectives that B2B technology needs. TTI team includes Mr. Andrew Lenti, CEO, Mr. Martin Higgs, CFO and Mr. Stefan Zur, Head of Business Development.

3. Financials

TTI has an authorized share capital of £100,000 split into 100,000 ordinary shares of £1 each fully paid in cash by partners' own capital contributions (bootstrapping).

TTI forecasts the first years of operations to be slow, by projecting **£11,250** in sales in year 2017, **£213,750** in year 2018 and **£483,750** in year 2019.

TTI has budgeted **£10,500** recurring annual expenses over the next 3 years' course of business for server hosting & maintenance, marketing & advertising, website design & ongoing content enrichment and domain fees.

Annual direct costs are estimated at **£30,180** per annum and forecasted to remain steady over the next 3 years' course of business. They include Legal counsel and accountancy firm fees along with the full time senior software developer and DB architect contract fees.

For the first year of operations (2017) the company will report a loss of **£30,230** (due to the extensive software development costs) which will be carried forward to 2018 to lower the operating income, However, in the subsequent years 2018-2019 net profit is estimated to be £144,502 and £354,456 respectively.

4. Project Management

Per Cerulean Infotech (IT developer), it will take 41 weeks for the software product development starting on January 1, 2017 and estimated to be fully operational by October 15th, 2017. Therefore, PRESTO is planned to be released to the European markets in October 2017.

5. Exit Strategies

- a) Any business shareholder will have the option to voluntarily leave the company at any time with the remaining shareholders having the option to be the first to purchase
- b) Sell the business in the open market, or to TTI employees at a market price
- c) Positioning TTI to become an attractive acquisition could also be another profitable exit strategy.

6. Feasibility Check

- a) **TTI has a unique idea/product** that meets a unique need
- b) **No direct European competitors** were identified based on the market research findings, which seems to be promising news as it unveils an uncharted opportunity to fill a vacant-niche market
- c) **Strong start-up team.** TTI team brings a range of complementary skills including; product design and development, program and project management, market research and strategy, and client relationship management
- d) **TTI team is flexible** to change products, to apply new marketing strategies, to switch industries, to rebrand the business, or even start all over again
- e) **Multiple co-founders** are being involved, meaning higher success rate. Having a cofounder also creates partnership, sense of greater accountability, besides complementarity of hard and soft skills
- f) **Lean, sustainable and solid business model in place**

7. Macro environment

TTI will operate in a continuously challenging and ever changing environment due to global financial pressures, strong regulatory frameworks, fierce political turbulence and capital requirements amplified by constant operational, cultural and technological changes.

European GDP is forecasted to grow by 1.7% in 2017, as such the growth process of the Eurozone will remain mostly unaffected taking into consideration that ultra-loose monetary policy, low inflation and a recovering labour market remain to act as favourable developments for TTI's market development strategy. TTI operates in a highly competitive environment, thus, automated processes in the

market sectors, rate of innovation and technology innovation should be at the frontline of business strategy.

In this report, we have established the foundations for a strong and profitable future. The level of detail may seem excessive for a small company like TTI, but it does ensure that we have established a firm base which will enable the company to support the expected business growth in the future.

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Appendix 1 - Financial Statements (3-year forecast)

Appendix

Profit and Loss Statement

Profit and Loss Statement (With Monthly Detail)

2017	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Revenue										£1,875	£3,750	£5,625
Direct Costs	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515	£2,515
Gross Margin	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£2,515)	(£640)	£1,235	£3,110
Gross Margin %										(34%)	33%	55%
Operating Expenses												
Salary												
Employee Related Expenses												
Server Hosting & Maintenance	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75	£75
Marketing & Advertising Costs	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650	£650
Limited Company formation at Companies House	£50											
Branding (corporate logo & business cards)	£400											
VAT company registration	£100											
Company Domain Monthly Fees	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50
Website Design & ongoing content enrichment	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100
Intellectual property & patents registration fees	£150											
Flat Rate VAT registration	£100											
Total Operating Expenses	£1,675	£875	£875	£875	£875	£875	£875	£875	£875	£875	£875	£875
Operating Income	(£4,190)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£1,515)	£360	£2,235
Interest Incurred												
Depreciation and Amortization												
Income Taxes	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Expenses	£4,190	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390	£3,390
Net Profit	(£4,190)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£1,515)	£360	£2,235
Net Profit / Sales										(81%)	10%	40%

	2017	2018	2019
Revenue	£11,250	£213,750	£483,750
Direct Costs	£30,180	£30,180	£30,180
Gross Margin	(£18,930)	£183,570	£453,570
Gross Margin %	(168%)	86%	94%
Operating Expenses			
Salary			
Employee Related Expenses			
Server Hosting & Maintenance	£900	£900	£900
Marketing & Advertising Costs	£7,800	£7,800	£7,800
Limited Company formation at Companies House	£50		
Branding (corporate logo & business cards)	£400		
VAT company registration	£100		
Company Domain Monthly Fees	£600	£600	£600
Website Design & ongoing content enrichment	£1,200	£1,200	£1,200
Intellectual property & patents registration fees	£150		
Flat Rate VAT registration	£100		
Total Operating Expenses	£11,300	£10,500	£10,500
Operating Income	(£30,230)	£173,070	£443,070
Interest Incurred			
Depreciation and Amortization			
Income Taxes	£0	£28,568	£88,614
Total Expenses	£41,480	£69,248	£129,294
Net Profit	(£30,230)	£144,502	£354,456
Net Profit / Sales	(269%)	68%	73%

Balance Sheet

Balance Sheet (With Monthly Detail)

2017	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Cash	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770
Accounts Receivable										£0	£0	£0
Inventories												
Other Current Assets												
Total Current Assets	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770
Long-Term Assets												
Accumulated Depreciation												
Total Long-Term Assets												
Total Assets	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770
Accounts Payable	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Income Taxes Payable	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Sales Taxes Payable												
Short-Term Debt												
Prepaid Revenue										£0	£0	£0
Total Current Liabilities	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Long-Term Debt												

Total Liabilities	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Paid-in Capital	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000
Retained Earnings												
Earnings	(£4,190)	(£7,580)	(£10,970)	(£14,360)	(£17,750)	(£21,140)	(£24,530)	(£27,920)	(£31,310)	(£32,825)	(£32,465)	(£30,230)
Total Owner's Equity	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770
Total Liabilities & Equity	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770

	2017	2018	2019
Cash	£69,770	£177,988	£445,944
Accounts Receivable	£0	£0	£0
Inventory			
Other Current Assets			
Total Current Assets	£69,770	£177,988	£445,944
Long-Term Assets			
Accumulated Depreciation			
Total Long-Term Assets			
Total Assets	£69,770	£177,988	£445,944
Accounts Payable	£0	£0	£0
Income Taxes Payable	£0	£13,716	£27,216
Sales Taxes Payable			
Short-Term Debt			
Prepaid Revenue	£0	£0	£0
Total Current Liabilities	£0	£13,716	£27,216
Long-Term Debt			
Total Liabilities	£0	£13,716	£27,216
Paid-in Capital	£100,000	£100,000	£100,000
Retained Earnings		(£80,230)	(£35,728)
Earnings	(£30,230)	£14,502	£354,456
Total Owner's Equity	£69,770	£164,272	£418,728
Total Liabilities & Equity	£69,770	£177,988	£445,944

Cash Flow Statement

Cash Flow Statement (With Monthly Detail)

2017	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17
Net Cash Flow from Operations												
Net Profit	(£4,190)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£1,515)	£360	£2,235
Depreciation and Amortization												
Change in Accounts Receivable										£0	£0	£0
Change in Inventory												
Change in Accounts Payable	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Change in Income Tax Payable	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Change in Sales Tax Payable												
Change in Prepaid Revenue										£0	£0	£0
Net Cash Flow from Operations	(£4,190)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£1,515)	£360	£2,235
Investing & Financing												
Assets Purchased or Sold												
Investments Received	£100,000											
Change in Long-Term Debt												
Change in Short-Term Debt												
Dividends & Distributions												
Net Cash Flow from Investing & Financing	£100,000											
Cash at Beginning of Period	£0	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535
Net Change in Cash	£95,810	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£3,390)	(£1,515)	£360	£2,235
Cash at End of Period	£95,810	£92,420	£89,030	£85,640	£82,250	£78,860	£75,470	£72,080	£68,690	£67,175	£67,535	£69,770

	2017	2018	2019
Net Cash Flow from Operations			
Net Profit	(£30,230)	£144,502	£354,456
Depreciation and Amortization			
Change in Accounts Receivable	£0	£0	£0
Change in Inventory			
Change in Accounts Payable	£0	£0	£0
Change in Income Tax Payable	£0	£13,716	£13,500
Change in Sales Tax Payable			
Change in Prepaid Revenue	£0	£0	£0
Net Cash Flow from Operations	(£30,230)	£158,218	£367,956
Investing & Financing			
Assets Purchased or Sold			
Investments Received	£100,000		
Change in Long-Term Debt			
Change in Short-Term Debt			
Dividends & Distributions		(£50,000)	(£100,000)
Net Cash Flow from Investing & Financing	£100,000	(£50,000)	(£100,000)
Cash at Beginning of Period	£0	£69,770	£177,988
Net Change in Cash	£69,770	£108,218	£267,956
Cash at End of Period	£69,770	£177,988	£445,944

Appendix 2 - TTI SWOT Analysis

STRENGTHS	WEAKNESSES
Strong focus on narrow customer segment	High "competition" from prestigious and well-known management consultancy firms
Easy to use software	Weak Brand reputation
Strong Intellectual Capital; Founder's average experience spans 18+ years in the management of business transformation, process design and restructuring and integration programs in the financial services industry.	Limited experience in running a commercial company
Strong professional network from previous engagements, including Word-of-Mouth	Low expenditure on research and development compared to other companies leading to fewer innovations and products introduced to the market
Attractive software subscription fees	Intensive testing is required before launching P.R.E.S.T.O in the marketplace
Low cost structure & Low overheads because TTI is office-less	Lack of expertise and focused marketing campaign with clear goals and strategies
Product customization	Overdependence on P.R.E.S.T.O sales
Unique idea/product that meets a real need and that there is a vacant niche market to fulfil this need	Focus mainly on Medium & Large size enterprises
OPPORTUNITIES	THREATS
Increasing demand of cloud-based software products. The cloud computing market is expected to grow by an average of 22% each year from 2011 to 2020	The United Kingdom's intended exit from the European Union is anticipated to have awful ripple effects
Growing awareness that operational excellence enables sustainable competitive advantage	When UK exits the EU, TTI might lose its favourable access to European markets
Emerging niche segments; Target Market development opportunities into Eastern European regions where ITES (Information Technology Enabled Services) clients are based predominantly	Economic & Political uncertainty will dry up business investment and Europe may tumble into long-standing recession
Social networks could be used to revolutionise customer acquisitions	Increasing competition in the operational excellence - continuous improvement software market
Energetic and collaborative business partners who are 100% engaged	Slowing growth of European economy. P.R.E.S.T.O sales heavily depend on the enterprises' willingness to make investments into new software products, which is a challenge during times of slow economy growth.
Economic growth is projected to turn positive all over Europe in 2017	
Grants are available for start-ups from the UK government and the EU	
The field of operational excellence software in Europe is still underdeveloped but full of potential	

Appendix 3 - PEST Analysis

Political	<p>Political instability mainly due to the implementation of acute economic austerity measures and unpopular reforms in Europe.</p> <ul style="list-style-type: none">• The migrant crisis constitutes an important challenge to the authority of EU states and their role in an age of globalization.• The introduction of Western neo-liberal capitalism has caused a political destabilization of the South and East Mediterranean countries and a disarray at Europe's gates.• Uncertainty: Escalation of international terrorism and political and social instability across the EU countries.• Bureaucracy: Action for the reduction of bureaucracy in the public sector is required.• Tax evasion and corruption is an endemic problem in Europe, billion in taxes per year going uncollected.• Political Risk: The Trump victory could be damaging for the Eurozone due to the huge degree of uncertainty over his policies as well as his isolationist rhetoric, which would damage trade (Focus-Economics, 2016).• The Greek government's continued compliance with the bailout has muted risks of a 'Grexit', although the country's debt remains at a worryingly high level• Concerns of an immediate Brexit-induced shock to growth were proved overblown.
Economical	<p>Economic factors directly affect business environment. When times are good, the market is flooded with new business. When times are bad, the number of new business dries up.</p> <ul style="list-style-type: none">• The UK boasts one of the highest GDPs in the world, trailing behind only Germany within Europe.• The United Kingdom has a constantly increasing amount of Foreign Direct Investment• The area is still feeling the effects of the 2008/2009 economic recession, as well as the Brexit economic setback• European GDP forecasted growth of 1.7% this year. Moreover, the Eurozone's growth story remains broadly

	<p>unchanged as low inflation, ultra-loose monetary policy and a recovering labour market continue to act as tailwinds to the domestic economy (Focus-Economics, 2016). However, the main downside risks to European growth are a further deceleration in global growth</p> <ul style="list-style-type: none"> • Interest rates — Interest Rate in Euro Area are expected to stand at 0.00 in 12 months' horizon. In the long-term, the Euro Area Interest Rate is projected to trend around 0.50 percent in 2020, according to ECB. It's obvious that the status quo for interest rates is of great interest to banking institutions, but it also affects companies whose strategies rely on taking out large loans. • Exchange rates — Exchange rates are a complicated topic, but they clearly apply to TTI who deals with "export" of software. Declined exchange rates adversely affects how much TTI has to pay to its international software developers (suppliers) to satisfy them, which can affect profit margins, conversely it can have a positive impact because software "exports" would be cheaper for other countries to buy. • Inflation remains in what ECB President Mario Draghi has called the "danger zone" of below 1.0% due to low oil prices and economic slack. • Recession — An economic recession (of whatever scale) has the potential to change the purchasing attitude of customers, which might force TTI to drop its prices or clear smaller volumes. • Many firms are switching to the extent possible to part-time rather than full-time employees to avoid having to pay health benefits.
Social	<p>TTI is affected by the socio-economic environment of its market via elements like customer demographics, cultural limitations, lifestyle attitude and education. Client needs are constantly changing and so are the requirements for new products and services.</p>

Technological	<ul style="list-style-type: none">• TTI operates in a highly competitive environment. Automated processes in the industry, rate of innovation and changes in technology should be at the frontline.• South and East Mediterranean European countries have recently initiated a programme of reforms to change the regulatory environment and address the most important barriers in the policy domain such as financial, economic, educational and regional policy. Efforts are made to improve framework conditions and innovation financing.• The reforms are designed on the basis of an enabling environment for investments and the modernisation of the business sector in terms of R&D investments.
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Appendix 4 - Product Development Project Charter

PRESTO Phase I Product Development Project Charter

Key Participants:
TOPP TI (Andrew Lenti, Stefan Zur, Martin Higgs)
Project Manager (Dimitrios Dellios)
Product Development - **Cerulean Infotech** (Binoy Mohan)

Start Date: September 1, 2016
End Date: October 15, 2017

OBJECTIVES	CORE PRINCIPLES	ASSUMPTIONS
<ol style="list-style-type: none">1. Bring PRESTO to a web-based platform offering the following modules:<ol style="list-style-type: none">1. Security & user administration2. Organisational structure tracking3. Employee / contact management4. Corporate strategy identification / integration5. Skills development6. Risk management7. Interactions, handoffs and key opportunities resulting from inefficiencies with business dependencies8. Documentation and operational readiness module	<ol style="list-style-type: none">1. In it's target state, P.R.E.S.T.O will be:<ol style="list-style-type: none">a) Web-basedb) User-friendlyc) Intuitived) Marketable / scalablee) Available via an affordable, subscription-based service plan2. Cost schedule is fixed and affordable3. Technical requirements of the target model go beyond the stand-alone prototype tool and graphic quality will not suffer once moved to the web-based platform4. During the sales and marketing phase, P.R.E.S.T.O will be used to perform full-service business simulations	<ol style="list-style-type: none">1. Office Soft is capable to deliver a fast and precise business solution tool that goes beyond the AL prototype2. Abhishek will ensure that the through the course of the product build, Andrew will have the opportunity to participate via hands-on involvement in the server setup/management exercise as well as in the ongoing development of HTML, CSS, PHP, JQUERY, and MySQL3. Abhishek will provide a reasonable level of support to Andrew in the completion of the TOPP TI srls website
	CONSTRAINTS	DEPENDENCIES
	<ol style="list-style-type: none">1. 10 month budget2. Time zone inefficiencies3. Faulty internet connection issues	<ol style="list-style-type: none">1. Strong FTP connection between TOPP TI and InOfficeSoft2. Quality design and requirements analysis by Andrew3. Abhishek's team is flexible to deal with minor design changes encountered along the way4. Quality bug testing by Andrew's team

Appendix 5 - Business Plan Project Charter

Start-up Product-to-Market Strategic Delivery (Business Plan)		
Project Charter		
Key Participants: TOPP TI (Andrew Lenti, Stefan Zur, Martin Higgs) Project Manager (Dimitrios Dellios) Product Development - Cerulean Infotech (Binoy Mohan) Start Date: October 1, 2016 - End Date: ongoing		
OBJECTIVES	CORE PRINCIPLES	DEPENDENCIES
<p>Under the TOPP Tactical Intelligence Legal Entity, conduct the following research to adequately communicate:</p> <ol style="list-style-type: none">1. Who is TOPP TI2. What are the core products and services that will be provided3. What opportunities exist in the market for TOPP value-add products/services to be successful4. Who is the target market and who are the potential clients5. Who are the key competitors and what differentiators will give TOPP TI a competitive advantage6. What is the overall marketing plan to successfully break into the market7. What are the financial expectations	<ol style="list-style-type: none">1. Quality client servicing from remote locations2. Client interaction will be in short but frequent intervals offering maximum availability from the TTI team and maximum flexibility to the client3. Small team composed of dynamic complimentary skill-sets4. Quickness and flexibility in the identification, testing and implementation of automated client solutions5. MS Access prototype tools could be used in the preliminary phases of client interaction for brief product demos until the target products are ready	<ol style="list-style-type: none">1. Ability to locate fundamental information relating to the market, competition, similar/available products and pricing structure2. Ability to identify and interact with potential clients effectively3. Ability to sell4. Ability to efficiently manage project funds available to ensure a positive return on investment
	ASSUMPTIONS	CONSTRAINTS
	<ol style="list-style-type: none">1. Availability of project participants2. Software products will be completed according to the development timely, super user-friendly and intuitive & intriguing enough to strike customer curiosity during simulation demos	<ol style="list-style-type: none">1. Limited participation from participants2. Limited funds3. Fierce competition

Appendix 6 - PRESTO Product Build (Project Governance)

PRESTO Phase I Product Build Roles & Responsibilities (Project Governance)		Expected Value Add				
		Leadership	Flexibility	Product Expertise	Technical Expertise	Organisation
Workstream	High Level Objectives					
1. Quarterly Steering Meeting Committee <ul style="list-style-type: none"> Andrew Lenti Stefan Zur Martin Higgs 	<ol style="list-style-type: none"> Act as business consultants providing constructive feedback on the progress of PRESTO development plan Identify and provide feedback in situations where project plan deviations, pitfalls, or unexpected issues are creating potential risks 	high	low	med	med	
2. Product Development Team <ul style="list-style-type: none"> Binoy Mohan(Lead) Senior Programmer Junior Programmer 	<ol style="list-style-type: none"> Draft a thorough working contract detailing the working relationship and project deliverables to be provided by Cerulean Infotech to TOPP TI Assist the TOPP TI working group in ensuring that all business requirements are completed in a thorough and timely manner Build PRESTO to become a scalable, robust, user-friendly, web-based product aimed to be sold via a monthly subscription to it's clients Partner with the TOPP TI Working group to ensure all testing is conducted in a thorough and efficient manner 	med	high	med	high	med
3. TOPP TI Working Group <ul style="list-style-type: none"> Andrew Lenti Binoy Mohan 	<ol style="list-style-type: none"> Provide the complete set of PRESTO business requirements including all key data elements, design, and reporting Provide quality control to the Cerulean Infotech Product Development Team by raising issues in a timely manner throughout the entire development phase Partner with Cerulean Infotech Product Development Team to ensure that all testing is conducted in a thorough and efficient manner Identify and document the complete set of business tests required prior to the first go-live release Provide legal signoff to Cerulean Infotech working contract 	high	med	high	med	high
4. Project Management <ul style="list-style-type: none"> Dimitrios Dellios(Lead) 	<ol style="list-style-type: none"> Ensure all project deliverables are clearly communicated to the project team and that swift escalation efforts take place in the event that there are deviations in the expected daily management of the project objectives, principles, risks, & dependencies Provide quality administration to ensure tactical changes and deviations from the project plan are clearly communicated to the project resources 	high	high	med	low	high

Appendix 7 - Risk Management

Below is a summary of the most apparent risks associated with TTI's business plan. Risks are defined as “any event which may adversely affect the ability of the project to produce the required deliverables”. Risks may be strategic, environmental, financial, operational, technical, industrial, competitive or customer related.

Description	Priority	Response Strategies
If Technology solution for operational excellence software does not meet minimum requirements, then this will adversely impact the product-to-market strategic delivery (Business Plan) and the benefits realisation timescales.	Medium	Complete a pilot phase to prove the technology solution will deliver the required results. (Avoid)
Additional capital expenditure may be required in addition to that approved.	Low - Medium	Proactively maintain strict cost management controls during the project. (Reduce)
Risk to client relationship if key clients are not satisfied with solution to maintain satisfactory engagement.	Medium	Proactively engage with key clients to address concerns. i.e. They need to know that business is great, and that the pilot program initiated in Italy, Hungary, and the United Kingdom to check the conditions and operational details before full scale launch is effective. (Avoid)
In case of delays to software product development and delivery, benefits realisation will be pushed out and there may be on-going costs to run the business.	Medium	Interview multiple IT software development companies across Italy, Pakistan, India, Estonia, and the US asking for competitive bids (Share)
Cerulean Infotech plc. advised that they could fully deliver the software ahead of the 41 weeks estimated timeframe, however, we feel this is rather a very optimistic estimate.	Medium	Provision 1 month' “buffer” for unexpected delays caused by our outsourcing IT product developer before B2B software subscription contracts start. (Avoid)
The Business User Acceptance Testing (BUAT) phase will be procured to our IT outsourcing partner Cerulean Infotech , who is the only supplier capable to support the pilot	Medium	Include appropriate clauses in the procurement contract for Cerulean Infotech to take on responsibility for any financial impact caused by delays. (Transfer)