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Business Project Innovation: Vocational Guidance in the Process of Choosing a Professional Career

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January, 2024

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Resumo

A nível mundial, a ligação entre a educação e o mundo do trabalho provou ser um tema com grande poder e importância. De facto, os estudantes são preparados desde muito cedo para tomar a decisão extremamente importante de escolher uma carreira. Faz parte do processo de crescimento e é por vezes referido como um compromisso difícil e stressante. No entanto, nos últimos anos, têm-se observado cada vez mais dúvidas e incertezas por diversas razões, que se tornaram um problema geral. Assim, o objetivo desta tese é desenvolver um plano de negócios inovador para satisfazer as necessidades dos estudantes, fornecendo um serviço através de várias experiências com tecnologia inovadora e uma orientação personalizada/detalhada para o processo de escolha de uma carreira. Este serviço procura capacitar os estudantes com uma compreensão mais clara das diferentes oportunidades de carreira, minimizar as suas indecisões e maximizar as experiências profissionais. A proposta de valor centra-se em aliviar as preocupações individuais, fornecendo uma solução única que resolverá os problemas dos alunos e dos pais. Além disso, este projeto procura colmatar a lacuna entre o ensino e o mundo profissional, apresentando uma vantagem competitiva no mercado. O plano de negócios irá dar auxílio para verificar se este projeto é viável ou não e explicará as principais razões em pormenor.

Palavras-chave: Gestão, Guião Vocacional, Modelo de Negócios, Educação.

Códigos de Classificação JEL: M10 (Administração de empresas e economia de empresas - Administração de empresas - Geral); O31 (Inovação - Inovação e invenção: processos e incentivos); M15 (Administração de empresas e economia das empresas - Administração de empresas - Gestão de TI); M13 (Administração de empresas e economia das empresas - Administração de empresas - Novas empresas, empresas em fase de arranque).

Abstract

Globally, the connection between education and the world of work has proved to be a very powerful and important topic. In fact, students are prepared from an early age to make the huge important decision of choosing a career path. It is part of the process of growing up and sometimes referred to as a hard and stressful compromise to make. However, in recent years, more and more doubts and uncertainties have been observed for various reasons, which have become a widespread problem. Thus, the aim of this thesis is to develop an innovative business plan to satisfy students' needs while providing a service through several experiences with innovative technology and a personalized/detailed guidance for the process of choosing a career. This service seeks to empower students with a clearer understanding of the different career opportunities, minimize their indecisions and maximizing real-life professional experiences. The core value proposition focuses on alleviating individual's concerns by providing a unique solution that will address the student and parents' problems. Besides, this project seeks to bridge the gap between education and the professional world while presenting competitive advantage in the market. The business plan will help to see if this project is viable or not and explain the main reasons in detail.

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Glossary

VG – Vocational Guidance

VJE - Virtual Job Experience

BMC - Business Model Canvas

GDP - Gross Domestic Product

CRM – Customer Relationship Management

VUCA - Volatility, Uncertainty, Complexity, and Ambiguity

EF – Education First

SMART - Specific, Manageable, Achievable, Realistic and Time Specific

USP - Unique Selling Point

CV – Curriculum Vitae

CEO – Chief Executive Officer

CF – Cash Flow

NPV – Net Present Value

IRR – Internal Return Rate

PI – Profitability Index

1 Introduction

1.1 Declaration of type of thesis

The type of thesis developed was an Innovative Business Plan. The process of a new project involved the identification of strategic aspects of marketing, technologies, finance, and operations.

In fact, people face many problems and concerns during their lifetime or even daily, so there is a need to constantly develop new ways to make life easier. To relieve people's worries, the best way is to develop a new project. As a result, it was given the opportunity to make a change in our society while finding a solution to a big issue such as the limited help in choosing a career path, which can have a strong repercussion in people's behaviour and social development. Besides, with all the changes and the uncertainty of the future, it is certain that people need something to help them change their lives and adapt to the new competitive and technological world. For this reason, new strategies, new ways of thinking and new ways of planning need to be created to achieve a successful solution.

1.2 Research Problematic

In numerous studies by several authors from all over the world, the connection between education and the world of work has proved to be a very powerful and important topic.

In fact, students are prepared from an early age to make the huge important decision of choosing a career path. It is part of the process of growing up and sometimes referred to as a hard and stressful compromise to make. However, in recent years, more and more doubts and uncertainties have been observed for various reasons, which have become a widespread problem. According to the analysis conducted, external influences, lack of information and lack of personal and detailed follow-up, were some of the issues raised by young students. There is no help in developing personal or professional management skills, no specific guidance to select the right career choice, not enough encouragement to make the best and suitable decision, no help in understanding personal abilities or skills and more importantly, there is not enough or detailed information about every existing job available in their country. As a result, if special care is considered, the better-informed students are, the more confident they are in making the right decision and the more likely they are to choose a suitable path.

In addition to all these factors that influence young students in choosing a career, the lack of experience is a big hurdle that influences the decision making. In fact, it is with the experience that someone learns and knows if they are capable or aimed to do a certain activity. As a result, it was proved through some experiments that by living and adventuring a real-life experience that someone can have a complete and detailed answer for all their questions. In this context, the concept of vocational guidance (VG) arises that involves helping high school students to find a suitable career. In fact, it has been shown that this issue is important and should be analysed because of the big number

of people who have faced this problem. Apart from the personal impact of choosing a path, it can also influence a country economically, financially, politically, demographically, and culturally. Therefore, it becomes a widespread problem that involves the students and their parents and consequently requires special attention.

According to some studies and statistics, more and more students are changing the field of study one year after applying to university, which once again shows that there is a need, and that it can easily be met. The fact that there is the possibility to join different and innovative tools and that it can easily become a big success makes it a very eye-catching project. After identifying the main issues in the world of education and the big struggle in choosing a future career, the main goal is to find the perfect way to combine experience, knowledge, and technology at the same time. Is to provide a service with different activities and experiences of each student´s choice, picking the ones that would make more sense to each one and, at the same time, a service that gives the opportunity to dive into the world of jobs without any resentments or regrets and understand with their eyes if a certain job "fit" them or not. With a mix of all the ideas and initiatives from the analysed authors and with the most recent technologies such as virtual reality glasses or robots, it will be possible to show in real life how a job works, how people act and how their daily lives are. In addition, the experiential hands-on component is another important part of process because it will help understand the theory taught in schools/universities while putting it in practice with professional people. Besides, it will be possible to clarify doubts and hear from old students/workers about their experience in a certain area/job. Finally, to link all the components above, a personal and psychological follow-up will be considered as an important tool to guide the students during their journey of choosing and experiencing the existent opportunities. Thus, it will be given the opportunity for students to pursue their dreams and find a career that suits them perfectly, while taking care of their own and their parent´s concerns.

Some examples of what would massively change the world of education would be minimizing the number of career/study changes in universities, the number of dropouts by the pre-university/current university students and the time wasted in searching for the right path. On the other hand, there´s the goal of maximizing the opportunity of getting more experience, drilling into the world of jobs with real-life experiences while providing a clear and detailed understanding of each career. On top of that, the aim is also to equilibrate the lack of employers/workers in the critical jobs, which have a proven need for more people to consolidate their work teams. The project is thus developed to achieve good results from a business point of view and, above all, to provide the perfect service that satisfies students' needs while solving their problems. As a result, the value proposition makes it a very crucial concept that will make the client buy the service and it must convince them that there is an easy solution to their problems and concerns. In this context, the main goal is to end people's "pain" while providing real life experiences with innovative technology and a personalized/detailed guidance for the process

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of choosing a career. At the same time, more people will consider that this service is valuable enough to pay for because it will become an essential in their lives. Despite the activities and tools that will be offered and the fact that it is likely to be a big investment, the presence of security, confidence and motivation are characteristics that are considered valuable enough to make a worth payment (willingness to pay). Furthermore, with the development of a more complete, dynamic, and unique service, it can be assumed that this is a strong enough solution that will make a difference in the students' daily life that no other competitor does (Competitive advantage and Unique Selling Point).

In short words, the value proposition of the project to be developed is: connecting the student's path to the professional world with a real-life experience.

Thus, to reach the desire and suitable solution for this research, the right methodology and tools need to be picked. First, it is important to understand the target's specific problems, desires, and needs. Then, it is crucial to certify that the clients are willing to get a service that can offer them the solution to their problems. At last, an evaluation of the internal and external environment of the company is essential to understand if it can be implemented and study the possible scenarios that it can face during its creation. As a result, the best solution is to conduct interviews and a survey to clarify the existent problems and statistically analyse the acceptance of this idea by the target. Besides, a scenario planning can help understand the risks that the company will face, its strengths, opportunities, and weaknesses. Also, understand the competition and the market is the perfect way to develop a new idea so is possible to register what already exists and what needs or can be changed. To get an overview and clear idea of all the elements that represent the strategy of the organization, the Business Model Canvas is an accurate way to understand the value of the company.

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2   Literature Review

2.1   The process of choosing a career

For most people, making decisions is one of the hardest things to do and when it comes to defining a one lifetime change, a big responsibility arises creating a remarkable impact on the long term.

In fact, through a lot of studies and analysis, most young people have a common problem that makes them constantly change their mind to reach a happy and successful life. Besides, a big issue has been emerging in people's lives when they arrive at the final stage of their studies and that has been increasing. Despite the existent offers in the market that can be chosen to mitigate this issue, these need to be analysed. (Bruni-Bossio & Delbaere, 2020). In addition, the future is characterised by being uncertain, which causes a big influence when developing a business. In fact, it will be impossible to eliminate all the ambiguity, however, it is crucial to identify strategies and different scenarios to stay competitive (Alizadeh & Soltanisehat, 2019). Thus, the purpose of this thesis is to find an alternative for a better connection between the student and the professional world when choosing a future career, using an innovative method based on Scenario Planning, Benchmarking, and the Canvas Business Model. Moreover, the research will focus on the high school students of Portugal, however, starting the project, as a first goal, with a target of people from the Lisbon metropolitan area.

As already mentioned, the pursuit of a career is a very delicate topic because is what defines a person's entire life and is going to influence his personality, culture, interests, skills, abilities, talents, and economic conditions (Shreya m et al., 2021). On top of that, there's a lot of factors that can affect this important decision and that sometimes people believe that they can perform a certain activity leading them to a positive choice. Due to the pressure that the students are put through at such a young age, more doubts arise when picking a path for their future. It is more usual to see a big number of students choosing a job simply because it is the most interesting one, the one that gives them more money or because they are following their parents' path/businesses, for instance. For this reason, most of the time students go wrong on their decisions putting themselves in a very stressful situation making them very lost and with negative expectations (Banagiri et al., 2022).

According to Banagiri et al. (2022), a career is a lifetime occupation and choosing one is a process that gives the opportunity for someone to use their maximum potential, which is a very difficult thing to do. As a result, the concept of vocational guidance arises from different authors making it a crucial process when choosing a profession. In fact, Frank Parson, "The Father of Vocational Guidance'', gave it a systematic form and developed it to reach his big dream project of getting all the schools to give special help to their students so that they can pursue suitable professional choices. It is a way of giving personal assistance to select a vocation that is academically and technically perfect for each student while reaching the necessary skills for a successful future. In addition, it was considered that vocational

guidance is a service that helps choosing a vocation or occupation, prepares for the different areas and gives the opportunity of having a real-life experience. In fact, a career is not the end but is a continuous process of commitment and learning about several areas with different responsibilities for a period. As a result, it was considered that choosing a career is a process that should start in schools at a certain level of a student to have the right development and get the proper shape (Freire, 2012). In the process of choosing a career, this mainly has an influence from the outside like from the students' parents, friends, social media, teachers, or Psychometric tests made at school. In this context, it is more usual to see the students ignoring their actual interests, aptitudes or personal attributes because of several external reasons that can influence people's success. As a result, VG plays an important role to guide the students to make the right decision while serving several aspects: clarify students about their careers; help developing personal, professional and career management skills; extend individual and group guidance to select the right career path; give personal assistance in decision making regarding their career choices and vocational areas; provide printed and digitalized services for a correct and well-based information. Since VG has a lot of impact on people, it also shows to be a big concern for many countries around the world. In fact, it is a way to help create human resources while guaranteeing its quality to develop the economy of a nation. Besides, according to some countries of Europe, this concept is related with social equity because it's a way to bring harmony between a population. It can influence the increase of people in the labour market, a higher female intervention in the professional world and the decreasing of gender inequality. In this context, education and employment are two important concepts that are alighted to develop these existent factors, which makes the vocational guidance a crucial need to be implemented in schools (Banagiri et al., 2022).

According to Mathewson (2022), vocational guidance has the goal of helping students to plan their education and providing the right direction that can be or not their final choice. Moreover, Miller (2022) thinks that while students are exploring the professional options, they are not prepared to choose and plan a specialized job. That's why providing the right and the needed information for students in their final years of education is considered enough vocational guidance. This information can be collected through observation and psychological tests. After collecting all the key details, the students can be informed of some conclusions regarding their personality and the abilities they must pursue a certain career (Banagiri et al., 2022). Thus, the VG plays an important role in the students' lives for the several aspects: it makes the job placements more appropriate and balanced; helps students choosing a suitable job bearing in mind what they would love; it would provide the right information to guide the students; helps students to gain more confidence; it encourages students make the best decisions; helps students to understand their choices and the consequences of the decision; helps students to understand themselves regarding their abilities, traits, and skills; helps to

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gain more knowledge about the procedures needed to get a job; assists students to focus on their interests, abilities, and qualifications to keep the attention on the job market.

As already mentioned, the students search for an answer from the outside. However, the problem is not only about external influences or the struggle to know what they are good at, but the fact that the students don't have enough experience. There is no path that leads them to the real professional world in a practical way before leaving school. How is it supposed for someone to know what to study, what they like or what they are best at, and afterwards what to pursue, if they never experienced it? It's hard to understand how a certain job works in detail, the purpose of it and what are the right skills they need to have. For these reasons, it arises the urgent need of encouraging the young students to decide so that they can eliminate all the uncertainty which makes the necessity of designing new actions that facilitate appropriate, realistic, and clear decision making (Bruni-Bossio et al., 2020).

According to Olmos-Gómez et al. (2019) studies made by Domínguez et al. (2019) showed that after interviewing some pre-university students, these showed a big concern on the lack of information given about the existent jobs and career advice. In fact, as indicated by Martínez-Vicente (2019), all the new jobs that's been arising in the market, specializations, and new degree courses, can lead to a lot of questions, because sometimes this information is not well revelled (Olmos-Gómez et al., 2019). Moreover, Kolb (1984) recognized a gap about the type of skills employers need when choosing a career which makes the need to consider cocurricular learning activities to prepare better students for the real world. In fact, this approach can offer two different opportunities. In the first place, these activities can offer a flexible way of learning, while allowing people to experiment a range of topics to meet the demand of students. Secondly, this format of learning leads to a way that is possible to apply and practice the theoretical concepts taught at schools. Besides, this approach gives the opportunity of getting deeper about the purpose of a job and improving interpersonal skills (Kolb, 1984). According to Kolb (1984), experimental learning involves a cycle of four stages: concrete experience, reflective observation, abstract conceptualization, and active experimentation. In fact, the main goal is that students go through experiences that lead them to the needed outcomes and according to these authors, there's no better way of learning than getting into a real-world experience (Kolb et al., 2001).

Therefore, Bruni-Bossio and Delbaere (2020) made a study on a college that had the initiative to increase experiential learning opportunities through cocurricular professional development workshops. The implementation was in fact ideal so that it would be possible to address the students' concerns about what they learned in their courses and how they can apply the concepts learned in their future careers. They found out that a lot of students see value in learning some skills before they start working because it would offer the opportunity to gain confidence in the skills needed for a certain job. On top of that, it was demonstrated in a study of undergraduate physiology students that after taking an experience in an event, they showed that their learning and confidence was improving.

Besides, while students completed real projects and connected with the community, they realised that they developed abilities in critical thinking and the necessary skills. About the workshops, these contain some key components that explains how valuable and important they are: opportunity of socializing, reflection, practical context, and hands-on exercise (Bruni-Bossio & Delbaere, 2020).

After the implementation, some positive outcomes were observed. The workshops provided an important value on the skills learned and, on the experience, itself related with the effectiveness, interest, and impressions. Many students want to attend to these initiatives also for their own personal development and they ended up by prioritizing the experiential hands-on component. In fact, they assured that they learned more from a real-life experience than in a traditional classroom because of the focus that it was given to the activities and the components/tools used. For instance, from a one-day financial modelling workshop, the students could learn so much more than in their finance course. Furthermore, according to Krumboltz et al. (2000), there's a lot of students whose occupations are characterized by a lot of factors such as part-time employment, full-time work, internships, or patterns of school which can be seen as little or even not enough experience. Once more, most of the literature says that the exposure of career information is insufficient (Bidwell et al., 1995). In line with some statistics and analysis made, a lot of college graduates didn't "fit" well in their current jobs or didn't even feel that they should keep studying the same major to have the chance to choose a suitable job. As a result, the concept of Virtual Job Experience (VJE) arises. The VJE is an interactive way that simulates a certain job virtually and offers the opportunity for the young students to experience lots of the actual tasks and occupations in a realistic way. In fact, this was the first experimental test made with a population of high school students to try the effects of this project. The chance of having on first hand an interactive experience of real-life jobs, is a way of having an authentic contact with the world of professions and getting the information needed. Indeed, the mechanism of interacting with the environment and learn while observing, it's a way of growing and getting the right knowledge of a career to select the perfect option. If the career planning intervention gets more realistic, the more students will get closer to the needed information (Wright et al., 1995). In fact, it gives the opportunity to experience an activity on first-hand to understand the appropriate tasks, confront real problems and get to know what it's like to have certain responsibilities. This specific program is a way to find any existent job while also utilizing videos with useful information and a lot of questions and respective answers. Thus, it's possible to balance a technical help with fun and hummer (Krumboltz et al., 2000).

Finally, it's crucial to define three important concepts to get a well-organized and clear project: Scenario Planning, Benchmarking and Business Model Canvas.

According to Harries (2003), Scenario Planning involves creating descriptions of alternative future realities. It covers different behaviours combining qualitative/quantitative and subjective/objective methods. Despite the various definitions that were given from the authors, this tool has been used by

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lots of companies in many ways (Harries, 2003). In line with this author, Bumen and Hotaling (2021) confirmed that this tool is a way to complement a business plan and helps dealing with the unknown future. This tool gives an organization the possibility of understanding the possible futures in contrast with traditional planning, which helps achieving the desired goals (Bumen & Hotaling, 2021).

Furthermore, Cordova-Pozo and Rouwette (2023) claim that the Scenario Planning is a great help to test the magnitude of the different strategies while facing multiple possible futures. During the years, the rise in the number of times that this tool was used by the companies with the different situations that they faced, resulted in several types of Scenario Planning with a different focus and approach such as: Strategic Scenario Planning, Crisis Scenario Planning, Environmental Scenario Planning, Market Scenario Planning, Political Scenario Planning and Technological Scenario Planning. Each company ends up by using the Scenario that makes more sense according with its specific needs and focus with the possibility of being used individually or combined. In this context, Cordova-Pozo and Rouwette (2023) explains how to implement this tool. As a first phase, is essential to identify the key drivers of change of the firm in its internal and external environment. Second, is identifying optimistic and pessimistic scenarios. Third phase is to develop potential consequences and impacts for the company. Then, the fourth phase is characterized by developing strategies to overcome possible challenges and opportunities. Finally, the sixth phase is crucial to monetarize the external environment and review scenarios and strategies. As a result, by using this tool, it will be possible to have a better preparation for the future and is easier to make instant decisions to overcome potential challenges.

Regarding benchmarking, this is characterized by "the search for industry best practices that lead to superior performance" (Camp, 1989). It's a method of measurement in a qualitative and quantitative way (Leibfried & McNair, 1992) that helps to understand problems, processes (Alstete, 1996) and compare in an internal, competitive, and functional way (Camp, 1989). Also, the benchmarking has been used in organizations and as the name suggests, it focuses on learning while gaining the benefit of getting more knowledge about a particular issue (Erskin Blunck et al., 2018). Moreover, Lapide (2022) claim that once is possible to get the benchmarking data from other companies, that some actions should be followed to get the most out of it. In a first phase, the author recommends for the companies to extract the same type of information of its organization so that it would be possible to compare with the performance of the others. In other words, is crucial to understand the type of data that the company is looking for. The second phase is characterized by comparing the information collect to the benchmarking data and try to identify the gaps. This will help to understand if it is potentially a significant positive, negative, or neutral influence in the company's performance. Finally, the last phase considers determining what is possible to do with each gap. In fact, a lot of companies, focus on the negative ones. However, a lot could be learned by the positive and negative gaps. The most important thing is to prioritise which gaps should be addressed first and

how. Once all these steps are considered and the data needed is collected, is important to develop a program of change. When created, is necessary to implement it with measurements to understand if it will have improvements or not and the company is moving towards its goals. After this, the company also needs to know if it has the resources available to implement in the program (Lapide, 2022).

Meanwhile, businesses have been pressured to respond to sustainability concerns. Normally, the firms address common issues such as financial crises, economic and social inequalities, environmental situations, lack of resources or technological developments. However, these factors can be easily responded to by integrating eco-efficient and eco-effective innovations to help improve and create better natural, social, and financial resources in a business (Castello et al., 2009). As a result, the Triple Layer Business Model Canvas is proposed as a practical tool that integrates economic, environmental, and social concerns to support new projects. It's characterized as a practical and easy to use tool that helps visualize the whole project in different factors. Through many projects, this tool should be quick to visualize and make specific data, identify gaps, and explore business model innovations that can be more sustainable. In particular, the Triple Layer Business Model Canvas connects nine different components: customer value proposition, segments, customer relationships, channels, key resources, key activities, partners, costs, and revenues. When these components are well understood, an organisation's business model can easily provide better insights on the type of strategies and actions it will take through the project, which turns to support strategic competitiveness (Joyce et al., 2016).

According with Tavares and Ferreira (2020), the Business Model Canvas is characterized as a logic that identifies the creation, delivery and capture of value that is crucial for a company to grow in a more sustainable way. Like the previous authors described, this model is covered by nine blocks that covers four areas. These areas are supported by blocks that is characterized by representing the strategy of an organization to create its own value. In fact, this concept brings a lot of importance. The value proposition shows to a specific target the value(s) of a particular product, service, or experience. As Marx and Engels (2021) says, "the utility of a thing makes it a use value". All these authors listed some elements that helps to contribute to create the value such as the performance, customisation, price, design, brand, cost reduction, risk reduction, accessibility, and convenience. In this article, a case study was developed to understand how valuable the Business Model Canvas is. As a result, it was possible to have a list of the main conclusions of the case. First, the Business Model Canvas (BMC), showed to be a useful tool to understand how to develop the value proposition. Like this, it was possible to analyse the negative gaps, develop a strategy and create solutions. Second, the BMC was characterized as a visual tool. It was explained that it was a great way to visualize and connect the company with its external environment in a more practical and active way. Third, the develop of the culture value was described as an important thing to be considered simultaneously with the goals of the company. Adapting the cultural value to the segments was the fourth conclusion reached. This is

also important to understand the dynamics of each target and adapt what is necessary to the segments. The fifth conclusion was regarding communication and technology. It was described as a key activity that enable the growth of interpersonal networks and to develop the company's functions. The last conclusions concern digital communication. In fact, this has become essential to adopt new digital tools and platforms that helps to communicate with the external environment. Thus, the BMC, enabled to test the different hypothesis to get a dipper knowledge in the different blocks and to reach the company's value proposition (Tavares and Ferreira, 2020).

Overall, by examining all the studies and analyses made through the years, it's possible to conclude that the students should have the right to follow their future dream and get the success they deserve. It's clear that so many people struggled for decades in getting closer to the world of professions without the necessary help or a special guidance. In fact, if the high school students could have a way of living real life experiences and reach the answers needed to overcome all the concerns, they could break down all the existent barriers. Besides, with the right tools the more successful a project will be while developing it in a more creative, user-friendly, and well oriented way the better it will be.

2.2   Main outcomes

Overall, the Literature Review describes the main challenges evidenced by high school students when making a career decision and introduces an innovative framework for resolution. It focusses mainly on the topic vocational guidance, that shows to be a transformative force that can empower the young generation with knowledge and confidence to successfully have an easier journey between their academic and professional life (Banagiri et al., 2022). Besides, the introduction of an experiential learning through approaches like Virtual Job Experience and the integration of tools to determine and clarify the best strategy like the Scenario Planning, Benchmarking, and the Business Model Canvas, can provide a deep and robust solution (Tavares and Ferreira, 2020). This chapter also emphasis how to address the external influences and uncertainties faced. By using an early career planning in schools, promote practical experiences, and adaptive strategies can guide better the students towards successful and fulfilling professional journeys. Thus, all these approaches aspire to provide resilience and adaptability in students while preparing them for the biggest challenges when searching for opportunities. If a detailed and deep understanding of their interests, skills and external environment is made known, it will successfully guide the students into suitable career paths. This research is a proposed idea on how to teach educators, policymakers, and students to act to get a more proactive, informed, and effective solution to their career development (Banagiri et al., 2022).

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3   Methodology

In this chapter, the methodology used to address this study, will be discussed in detail in the next topics. In fact, this will help to review some of the key aspects included in the Literature Review and understand the relationship between each chapter. By highlighting the method's components and justifying the choices made, it will be possible to create a transparent framework to be used as a reference in the future. Furthermore, the following topics will provide an overview of the steps taken to develop the methodology. When it comes to the chosen methods and tools used, these were selected to meet the desired objectives and to reach a potential solution to fill the existent gap. Additionally, it will be discussed how the data was collected, its importance for this research and validate the strategies integrated in this chapter.

3.1   Target

To develop this business plan, it is crucial to define a target for this specific market to get closer to the needs of the individuals. In fact, in the service that will be provided, the difference between users and buyers is a relationship that must be considered. Since the potential services will be developed directly for students (consumers), it is assumed that their parents or the person that is responsible for the child until the end of their studies, is going to be the one who will pay for the services.

As a result, the target of this business plan is extremely specific and is divided into two groups, the students (users) and the parents (buyers). Since this project is going to be developed for young people, the focus must be on convincing the parents on purchasing the services. Supposedly, the students are not going to have the financial means by themselves. In contrast, parents will not be the users of the service, so it is necessary to turn the interest to the young students. These will be the ones that are going to pursue a higher education and enjoy the available experiences. In addition, young people can be decisive in convincing their parents to buy the services. Moreover, to understand the potential implementation of this project in the professional world, the opinion and acceptance in collaboration with the idea was also having in mind. Thus, learning with the different jobs and understand whether it will be possible or not to create a relationship between them and the students, is going to be analysed and questioned. In this context and considering the number of students, parents and professionals in the country, this study will only be covered within the Lisbon metropolitan area.

3.2   Research tools and Data Collection

3.2.1   Tools

To get the data needed to develop a solution for the existent gap between students and the professional world, the tools used for this matter were: Interviews, Surveys, Scenario Planning,

Benchmarking, and the Business Model Canvas. With these tools, it is possible to get a deep exploration of individual perspectives, identify patterns, trends, access the potential impacts, analyse the best practices in the market, and get an overview of the possible solutions for this project.

3.2.2   Data Collection

To collect the data, a mixed approach along with other tools have been selected. Since the current business world is highly influenced by a variety of factors, developing a unique business model is what makes a company competitive and to stay sustainable in the market (Djuraeva, 2021). For this reason, the following approaches were considered to create value for the potential stakeholders.

3.2.3   Interviews Sample

In a first moment, qualitative research was done to collect the data needed while understanding the needs and concerns of three different groups, students (university and high school students), professional workers and parents/student's representatives. The goal was to get real life context on how the choice of a professional career impacts the students and their respective parents' lives. It was developed three different sets of questions for each group. The interviewers were faced the same questions depending on the category they belong to.

When it comes to the students, the interviews covered topics such as, main struggles during their studies choice in high school and university (if applicable), their knowledge in the existent courses they could choose, their understanding on how this process impact their internal and external environment, and what could have helped them facing their challenges.

Regarding the questions asked to the professional workers, the aim was to understand how this process of choosing a career impacts the different jobs nowadays, their opinion on the type of information given to students about their jobs, their availability and acceptance to do collaborations, their satisfaction with the work they are responsible for and their knowledge on the responsibilities as a worker before joining the job market.

At last, the parents/student's representatives interviews, covered topics like: main concerns and worries as responsible for a child's education, the type of help their children had in choosing their career, their knowledge on the impact that the topic of this research have in their internal and external environment, what could have helped them/their children to overcome challenges and their disposal in considering an external help to follow the students career choice journey.

Furthermore, in the table 3.1 below, it is presented a description of each question's goals of the three groups: students between the ages of 13 and 30 years old that are still in their academic lives looking for a professional path; professional workers, represented by the people who are already

working professionally in their field; and students' representatives (parents, tutors or representatives that are responsible for the students until the end of their studies).

Besides, every question asked to each group on these interviews is available on Annex A.

Table 3.1- Questions' goals for the three groups: students, professional workers, and students' representatives.

Students	Questions	Main goal	Professional Workers	Questions	Main goal	Student's representatives	Questions	Main goal
	1	Understand if the students had any kind of trouble or concern when making a choice in secondary school and university. Get a feedback of the students situation and changes in their future lives.		1	Understand if the professional workers were feeling a lack of professionals in their workplace and also in their field in general and what do they think that are the main reasons for it to happen.		1	Know the number of people thay they were responsible for, how many situations they faced, how differed they were from each other and whether there were improvements or different ways of thinking.
	2	Understand if the students were aware of what they were studying, career opportunities they have and the different environments they can work.		2	Get their opinion on the amount of information that is passed to the world about their jobs. If it could influenced or not the decition of taking their job.		2	Get a feedback of their children's situation in the process of making their academic and professional decisions.
	3	Get the students perspective on the amount of people that share the same interest when choosing the course.		3	Getting the confirmation that they were willing to help future workers understand what their job is, what they do and some curiosities.		3	Understand their children's decision and if they need na external help.
	4	Know if there were any regrets in their choices and their feelings about it.		4	Understand their knowledge in the importance of helping the young generation in their future professional decisions.		4	Asked if they searched for any kind of support for their children. With this question it was possible to undertand if the parents were willing to get a different approach and help to make the decision.
	5	Understand if they felt any pressure choosing their course, if they were influenced by other people or if it was a true and heartfelt choice.		5	Get the professional workers opinion about the benefits for students in getting to know more about the different jobs.		5	Asked about their support and if they influenced their children's decicions. With this question, it was possible to understand how they helped their children.
	6	Asked about the possibility of having a different help in their decision making and if it was a need in their lives.		6	Asked about their own decisions for their professional lives and understand their current situation.		6	Furthermore, it was important to know if the parents agred with the possibility of the diferent external influences that could also have helped their children's decisions.
	7	Get the students understanding about the need of na external help so that they can make a correct and suitable choice.		7	Understand if in the start of their professional lives, they had enough information about their tasks, what the job was and if corresponded to their expectations.		7	Asked about their opinion in the students' decision making and if it makes sense for them this support.
	8	Understand what kind of help the students need and how a possible solution could be created.					8	Undertand what kind of approach it could have helped their children making this decison.
							9	Asked about their opinion about a possible external service and if they were willing to pay for it.

3.2.4 Surveys Sample

On a second phase, a quantitative data was collected in the form of surveys to have an overview on the different potential solutions for this research and a descriptive analysis was done. Besides, some statistics given by the "Direção Geral de Estatística de Educação e Ciência" from Pordata were used to understand the consequences caused by the target's concerns. Thus, the collected data also helped to estimate the costs associated with the services provided and financial viability of the Project.

It was developed a questionnaire on Google Forms with different questions for each group. These were elaborated in Portuguese so that it could be answered by the study population. The surveys were developed thought closed questions to get a more detailed understanding on the targets' needs. Respondents were informed of a maximum duration time to answer of 2 to 5 min with the guarantee that all the information provided by them was completely private and would only be used for the purposes of this research. The data was collected online and offline through a direct approach. To collect the answers, the social media was the digital technology used through posts on Instagram, Facebook, LinkedIn, WhatsApp, and Gmail. Besides, the questionnaire was subjected to validation through a small number of respondents to certify that the questions were clear.

All the questions created for this questionnaire are available on Annex B.

3.2.5   Scenario Planning

On a third phase, the Scenario planning was used to identify issues and analyse forces that operate the system. In addition, is by examining the trends and uncertainties that is possible to reflect viewpoints to cover possible solutions (Schoemaker, 1991). As a result, this was an essential tool that developed potential answers in a careful and preventive way. To do this, a SWOT and PESTEL analysis was done.

3.2.6   Benchmarking

The fourth phase was characterized by the benchmarking, a tool that identified gaps and compare the performance of other firms to improve and prioritize them. Thus, a market analysis and research were done to identify some of the great examples around the world to develop a service that suits the target needs. To collect this information, research papers, case studies and companies' websites were used.

3.2.7   Business Model Canvas

Finally, the BMC was a way to clarify concepts, develop questions, hypothesis, or problems to investigate precise answers. In addition, it was possible to summarize the main goals of the project, its value and how it will solve the target's problems. All this data was collected through the analysis of documents or research papers and through the interviews made while understand past experiences.

3.3   Data Analysis

To analyse the data from the surveys and interviews, the Excel and Microsoft Forms were used as statistics tools. These are characterized by being more user-friendly and sophisticated tools to extract the data needed. As a result, data preparation, analysis, administration and reporting the data was some of the methods used to have a better understanding of the conclusions reached. Regarding the invalid answers, these were deleted to fit in the target.

To analyse the data from the Scenario Planning, the *Canva* platform was used so develop a SWOT analysis and identify the strengths, weaknesses, opportunities, and threats that the business can face in the future. Regarding the PESTEL analysis (Politic, Economic, Social, Technological, Environmental and Legal) no special tool was used. When it comes to the benchmarking, the excel was used. It was an easier way to list all the benchmark organizations to evaluate their performance. Finally, to develop the Business Model Canvas, the *AltexSoft* Software was used. This is a very user-friendly tool that provides the development of the framework in an accessible and efficiency way.

4   Result Analysis

This Chapter represents all the results from the tools already described that helped to reach a smart and accurate solution. Through this analysis, it was possible to get a deeper understanding of the research findings and their implication to develop answers and address the studied gap.

4.1   Interviews Analysis

The first analysis made was through the interviews to students (university and hight school students), professional workers and parents/student's representatives. It was collected 52 interviews (20 students, 20 professional workers and 12 students' representatives). In fact, this data allowed to get a variety of different experiences and ideas that helped to develop the questionnaire. In addition, the interviews were done thought Zoom call meetings and lasted 15 to 30 minutes. Thus, for this analysis, it was only considered the most relevant information so that it could meet the goals of the project.

4.1.1   Students

When conducting the students' interviews, notable challenges were revelled in the process of choosing an educational/career path. In fact, a significant 75% of the participants showed their struggle in aligning their passions with their goals due to unclear results of psychological tests, lack of information about each job, lack of support, and difficulties choosing a course that meet the university criteria. However, 25% already had a clear answer due to supportive parents, external guidance, or past experiences. Consequently, 80% expressed their small knowledge on what they were studying and the range of options available to follow, mainly due to lack of information provided by universities. Also, the practical nature of some jobs proved that with a non-earlier experience can lead to bigger levels of uncertainty and different expectations. In contrast, 20% revelled clear understanding in their choice.

When it comes to the student's emotions and experiences, 55% felt insecure with their choices. The fear, uncertainty, lack of motivation and stress were the main feelings manifested due to lack of information inside and out of the educational institutions, low details about the courses and jobs available and external pressures that made them make quick decisions with high expectations. In addition, 15% of the students informed that these feelings were stronger leading to the decision of dropping out of their initial choices and try a different career path. However, 30% showed confidence pursuing their vocations demonstrating an alignment between their interests, skills, and passions.

Furthermore, most of these decisions had the impact of external influences which led to high levels of pressure, seeking assistance from various sources. Thus, 55% of the students revelled that their parents, friends, or social media helped getting doubts, vulnerabilities, or dissatisfaction.

Contrastingly, 45% stuck to their decisions. This percentage demonstrated the existent of a great family support and trust or lack of knowledge from parents/others to help making this decision.

Moreover, a significant 85% of the interviewers demonstrated their desire of more comprehensive and understandable ways to make their decisions. In fact, they expressed their interest in more practical and visual approaches about the different paths available. Notably, the Futurália fair (largest education, training and employability fair that occurs every year in Lisbon) was a very common point mentioned by the students highlighted as having a gap – a lack of clarity regarding the purpose of what is learned, what can be pursued after university, and what is specifically done from an employer's perspective. In contrast, 15% of the students believe this kind of approaches wouldn't be very helpful for them since their already knew what to follow.

Finally, when understanding what kind of assistance students need as a solution for their concerns, 35% revelled their interest in practical experiences, workshops, internships, and real-life projects. 15% highlighted the importance to attend lectures from alumni/students and workers about their experiences. Besides, 25% expressed their need to have more detailed and specific information about the job opportunities available. On the other hand, 5% highlighted the role of parental support, suggesting the implementation of lectures to guide the parents in their children's decisions. Another need manifested by 10% of the students was to have lectures about public speaking, self-motivation and time and financial management. Lastly, 10% showed interest in job shadowing sessions to follow a professional's daily life routine, understanding the purpose of each job and tasks performed.

Thus, in the same line of this previews analysis and according with Olmos-Gómez et al. (2019), these issues were also present in one of their studies through interviews. In fact, the process of choosing a career is particularly pertinent for students when reaching the final stage of their academic lives. However, these lose a lot of motivation due to the lack or inadequately information. On top of that, parents play an important role in this decision. When themselves posses' higher qualifications, it is more likely that their children follow the same path. Besides another factor identified in this study, was the family's socioeconomic status. This can be a significant effect on the resources available to invest in education which requires these students a higher effort to contribute with an income. In addition, the study reenforces the achievement of professional recognition to obtain a well-paid job, which makes it a strong motive in a career decision of a student. As a result, the authors interviews emphasize the importance of a vocational guidance to students and how much their care about their parents' opinion. That factors like social and economic status or influences from friends and family have an impact on the student's personal interests and motivations towards an academic degree.

4.1.2 Professional Workers

When carrying out the professional workers interviews, it was possible to understand the importance given in providing a better understanding of each job. In fact, 80% of the participants revelled the importance for students to understand their roles to increase interest for potential future employees, while 20% believe that this approach could lead to a more qualified people. As a result, a significant 90% expressed their availability and openness to receive young students in their workplace. Only 10% didn't agree due to confidentiality of information. Furthermore, all the interviewers expressed the importance and the benefits that an external help can bring both to students and professionals. Thus, this initiative would contribute to a higher number of qualified and happier people, promote companies/jobs, reduce turnovers and teams changing, and specially provide a real and an updated overview of the professional world. Finally, it was asked about the amount of information that the interviewers had before starting their jobs. As a result, 70% informed about the lack of information about their tasks, responsibilities, and purpose. However, 30% were well informed due to a clear explanation or due to past experiences.

In this context, authors like Schein (1990) identified a fundamental problem for companies when they try to match the needs of an organization and the changing needs and development of the employees. It turns important to understand the dynamics of the "internal career", the self-image that the professionals build from their personal lives, relationships, and concerns. As a result, it's highlighted the importance to follow and study the skills of each job to appreciate and recognize it. Besides it is underlined the importance of experiencing the job by moonlighting it in that specific area. With this approach a better understanding of the right skills will be possible to reach and the more qualified and happy people the companies will identify.

4.1.3 Students' Representatives

The last interviews were conducted to parents/students' representatives to understand their personal challenges in supporting their children's career decisions. In fact, 83% struggled in this process that concerned them about the future happiness and success of their children as well as lack of information faced when searching for career opportunities. Contrastingly, 17% had the support of schools that provided different education approaches. Moreover, 42% confirmed their intervention in the decision-making being an influence in their children's life and 58% opted by supporting their choices. In fact, it was also referred by 92% of the parents that there's a significant amount of pressure in choosing certain paths due to social status, financial support, recognition, employability in the country and quality of life. Furthermore, 100% of the interviewers showed their interest in the acquisition of more information about the different career opportunities, participate in real life experiences, and

participate in gap year programs. Also, 83% of the participants showed their interest in purchasing services with the purpose of helping their children making the right choices for their future academic and professional lives.

Thus, similarly with these results, Schroedel & Carnahan S. (2019) identified through parents' interviews that the process of choosing a career is a topic hugely discussed in their lives. That the need of a career planning information as well as parent's training is crucial to help making this decision. In general, it is also recognized that parents are a major influence in the career development of their children that can include certain behaviours, values, aptitudes, and self-concepts. Despite of the important role that parents have in this journey, these interviewers show the encouragement in their children to learn about the unknown careers. Mostly because of they are uniformized by their own occupations and market trends. As a result, parents report the high expectations in the schools' vocational guidance that could help in this decision making, however, they still want to know were these trainings can be obtained. Moreover, the interviewers were asked to describe the ways their children could be better helped and some of the answers were: promoting education, foster psychological development, work orientation, goal encouragement, contact with professionals and solve problem cases.

4.2   Questionnaire Analysis

Considering the Literature Review, Research objectives and interviews, the Survey was made to understand the target's acceptance and interest in acquiring a service that would help in the process of choosing a career. After 2 months, there were collected a total of 210 responses between the three groups (80 (38,1%) students, 75 (26,2%) professional workers and 55 (35,7%) parents/students' representatives). As a result, the survey was divided into 3 sections with different questions for each group, to differentiate everyone's needs and struggles. The result graphics are available in Annex C.

4.2.1   Students

In all the sections of the questionnaire, the first part was developed to have an identification of the respondents like their gender, age, and educational background.

Most of the questions were based on an understanding the difficulty that the students were experiencing, and decisions made during their academic or professional career. Thus, most of the respondents were students from high school (46,3%) or university students with a bachelor's degree (30%). The others were distributed with different qualifications. Concerning the academic or professional choices, 71,3% struggled during this process and 28,7% didn't. Besides, when asked about their main feelings when choosing, the most common emotions were uncertainty (63,7%), concern

(60%) and fear (51,2%). Moreover, it was asked if the participants felt any pressure to make their decisions and 67,5% confirmed that they felt those effects from many different sources and 32,5% didn't. Furthermore, this questionnaire helped to identify the number of dropouts and course changes during the students' academic journey. Thus, 28,7% informed their withdrawal due to lack of motivation, didn't identify with the course, had different expectations, among others. Besides, 12,5% followed a different path due to uncertainties, disappointment in their choice or few available slots.

Finally, and according with the needs of the interviewers and research made, it was possible to list a various number of potential services for this project. The most chosen ones were the job shadowing (77,5%), conferences with alumni/students/workers (57,5%) and personal/professional counselling sessions (53,8%). In addition, it was analysed the target acceptance in acquiring the services listed and 81,3% showed their interest in purchasing the offers.

4.2.2   Professional Workers

When it comes to the professional workers most of the participants relived having an educational background of a bachelor's degree (38,7%) or a master's degree (21,3%).

The second part of the survey was related to the workers satisfaction in their professional choices and to understand how and why they did that selection. In fact, 92% informed that they are enjoying their jobs and 8% don't. Besides, when asked about the reasons of their career choices, most of the answers revealed that they followed a certain path mainly due to personal interests (73,3%) or because it provided many career opportunities (37,3%). Despite of the positive feedback of the respondents' career choices, they revealed that they were interested in having a professional help in the selection of their future path (78,7%). Furthermore, 80% of the participants answered that they would be willing to provide some of their work time to show future employees/workers what they do in their daily life and reveal more about their jobs. Also, the professional workers were asked about their opinion about the activities selected for future employees and most voted ones were job shadowing (62,7%), conferences with alumni/students/workers (57,3%), workshops (53,3%) and personal/professional counselling sessions (50,7%).

Finally, an open-ended question was developed to have more suggestions to the project. As a result, some of the main ideas given were, gap year programs (providing various activities thought the year to understand the existent jobs, how to do time management, financial management, among others), sessions were there's a simulation of a very specific job (court trial simulation for example) and small internships (1 week or more).

4.2.3   Student's Representatives

In the last section of the questionnaire, the aim was to understand the struggles and needs of the potential buyers of the services.

When it comes to the number of children the respondents were responsible for, the highest percentage belonged to 1 or 2 children (36,4%). Moreover, 87,3% struggled helping their children choosing a career path and 12,7% didn't. Also, it was asked what the concerns and feelings during this process were and 70,9% didn't know how to guide their child. Furthermore, 96,4% answered that they would like to have an external help to guide their children. Thus, most of the respondents revealed their interest in purchasing services like personal/professional counselling sessions (61,8%), job shadowing (69,1%), and sessions with parents on how guide their children (49,1%).

Finally, when asked about their willingness to pay for an external help, 90,9% confirmed their interest in purchasing it. Thus, it was asked about the price of a simulated package composed by several services and the higher amount chosen were between 80€ and 150€ (49,1%).

4.3   Scenario Planning Analysis

4.3.1   PESTEL

Political: According with the global economy website, Portugal is currently undergoing a political crisis due to the rejection of the 2021 state budget. The vote against it by the coalition parties in the government has shown high instability, which will lead to early elections. All these situations have led to right-wing growth in Portugal. In addition, this phenomenon can also be due to a government that for the last eight years has been socialist. Besides, Portugal is in 33rd position in the 2020 ranking of the corruption perception index. Unfortunately, the situation is not as positive as the ranking would seem. In fact, these cases hide high levels of corruption that are not confirmed and can have worrying repercussions for companies and for the corporate. Furthermore, Portugal is one of the countries that have high taxes on companies and individuals make these numbers worse. Finally, since 1976 that the educational system in Portugal is the same, which didn't help to develop different approaches for the students during their student's journey. In addition, when it comes to the methods taught at school, the teachers are not obliged by the government to follow a specific procedure, which means that the educational system of Portugal has remained practically the same for 47 years. Furthermore, the educational system is structured in a way that doesn't allow students to study different areas at the same time.

Economic: According with the information provided in the commission.europa.eu website, the Portugal's GDP per capita is losing ground to competing economies. A short period of growth is not an indicator. Besides, the Portuguese business fabric is indebted, and therefore the companies with bad

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ratios will have difficulty getting credit (Availability of Credit). Also, there is an interest in stabilizing interest rates. Central banks want to liven up the economy (Inflation Rate, Interest Rate, Exchange Rates). Regarding the labour costs, even though the minimum wage has been raining, the average wage of the Portuguese is low. Labor costs for each employee remains one of the lowest in Europe. Finally, the Covid 19 led to an unexpected economic crisis. The sudden closure of most sectors in Portugal led to the closure of many companies, especially small and medium-sized enterprises. Available investments are lower, unemployment has increased, and the state is having some difficulties managing the funds available.

Social: Also, Portugal is recognized as having a high quality of education and training, yet it is the country in the European Union where most workers have no academic training. In the 25 to 64 age group, 54.6% of people have not attended secondary or higher education. Furthermore, more than 40% of employees have not studied beyond the 9th grade. These figures are worrying and must be changed immediately. In addition, there are families that save religiously and guarantee the highest level of savings. However, it is still very common for families to buy goods beyond their financial reach, which leads to debts and loans that take lifetimes to pay off.

Technologic: increasingly, technology is playing a key role in the economy and in the management of companies. To maintain a competitive business and fight for market share it is mandatory to maintain advanced technological levels and not allow the processes to become obsolete. Maintaining a unique, dynamic, and up-to-date service, it turns to be fundamental to social networks innovated daily and with high levels of appeal. In addition, it is important to ensure high levels of technology in the processes. In fact, is crucial to have a database properly created, that allows to have all the information of the company and to facilitate its access and a CRM (Customer relationship management) that enables the best possible relationship with the client from the analysis of their needs (Sajadi et al, 2023).

Environmental: the environment does not have a major impact on the potential core services. Nevertheless, it is important to guarantee that the company competes with the major environmental issues such as emission of pollutant gases using road transport, excessive water consumption, excessive daily production of non-recycled waste, excessive spending on electricity.

Legal: there is too much bureaucracy, sometimes incomprehensible, although there is a positive tendency of reduction through measures. In addition, the Portuguese legal structure is often inadequate and over-regulation.

In summary, this PESTEL analysis, represents a general business environment for the company. Politically, concerns about corruption and high taxes can contribute to big challenges leading to a smaller profit. Economically, the GDP per capita, an indebted business fabric and the COVID-19, caused an economic turmoil. Socially, despite the increase of students in higher education, the lack of

academic training and financial challenges, persists. Also, the need to embrace advanced technology is higher so that the company can stay competitive. The environmental impact on services still has a strong persecution in the firms to maintain a healthy and secure space for everyone. Finally, legally the challenges with excessive bureaucracy and inadequate legal structure, can influence the strategic decision making as well as the other factors.

4.3.2   SWOT Analysis

A SWOT analysis of CChoice can assist in determining its environment. Since this project stand out in helping future professional workers to discover their passions and vocation, a comprehensive examination of its internal and external surroundings gives a multifaceted perspective. The following figure 4.1 demonstrates how the analysis was addressed.

Table 4.1 - SWOT Analysis. Summary of the main strengths, weaknesses, opportunities, and threats of CChoice.

S — Strengths
- Low investment requirement
- Minimal inventory requirements
- Innovative service offerings
- Integration of modern and technological approaches
- Focus on personal development

W — Weaknesses
- Dependence on external insfrastructure and partnerships
- Limited reach to students
- Operating in a VUCA environment
- Resource-intensive programs

O — Opportunities
- Growing student population appying to universities
- Increasing university applicantions
- Extended dyration for Bachelor's degrees
- Educational system needs improvement
- Rising demand for career guidance
- Potencial business partnerships

T — Threats
- Rising competition and deman
- Educational development in private schools
- Financial capacity
- External influences on career decision-making

CChoice has strong advantages that set it apart from the competition. In fact, the business's nature as a service, doesn't require a lot of investment, making it cost-effective. In this context, being a service, the company will not have to maintain an inventory, reducing potential costs. Besides, it will be offered a range of innovative services that are characterized by their uniqueness and experiential learning opportunities. Some of these services will benefit of modern technologies that will provide engagement and immersive learning experiences.

Nevertheless, every project has its difficulties. In fact, there will be some challenges in securing agreements with the chosen sectors and maintain the quality of the services. In addition, the company can face some difficulties when it comes to promotion strategies. Also, the project will operate in a VUCA environment which can lead to bad decisions or difficulty in forecasting and planning. Finally, the more extended services will require substantial resources and financial support.

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Furthermore, the possibility for growth resides in converting difficulties into opportunities. Thus, according with Pordata website, more than 63 000 students applied this year, in Portugal, to a university, the number of applicants to the university is increasing and beating records every year and only 46% of the students in Portugal can finish the bachelor's degree in 3 years. Besides, due to the rare growth of the educational system in Portugal, the low or non-development on the new subjects, implementation of new cognitive ideas and different approaches, the students can be harmed. In fact, the lack of information, innovative approaches and a personalized help is needed and has been affecting the students' future since 1976. Also, more and more students are searching for assistance to understand which path they should take. At last, this could be an opportunity to make partnerships with businesses benefiting both parties by offering exposure to future talents and promotion.

Finally, anticipating and responding to potential dangers is critical for the company's resilience. First, it's easy to enter the market which leads to more competition. Furthermore, more private schools in Portugal are introducing new and different approaches for students to have an overview of the professional world. Also, there will be some students with financial limitations that can restrict the reach of CChoice's services. At last, there could be some external factors that can influence the effectiveness of the project's outcomes like societal changes or economic shifts.

4.4   Benchmarking Analysis

In fact, CChoice is a company that was originally in a red ocean (a reference to W. Chan Kim and Renée Mauborgne's theory of blue oceans) and therefore, initially, the main goal was to turn the external environment into a blue ocean (W. Chan Kim Renée Mauborgne, 2005). To do that, it was needed to analyse the competitors and understand what they brought to the market. As a result, it was studied seven institutions with a similar core business (focus on supporting young students in the process of choosing an academic path): Project U, Education First, Futurália, Inspiring Future, Magma Studio, Green School and Montestory School. To understand the market environment, is important to know how these competing companies work:

Project U[1]: This company is composed by a team of volunteer university students who want to give their testimonies through online presentations that enables the listeners to have more information about the courses and universities. The institution uses the experience of 2nd and 3rd year college students to provide their help and understanding in the courses available, experiences and the academic environment.

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[1] https://pprojetou.wixsite.com/projetou

Education First[2]: EF is a world leader in international education that offers educational tours, language learning, cultural exchange, and academic programs. The institution offers the opportunity to do a gap year before college with the aim of helping students to grow, travel, discover and define their paths and future academic and professional goals, be academically prepared with real world experiences in companies thought internships and gain life skills abroad. Besides, their courses can be personalized with classes in different areas of the student's choice.

Futurália[3]: A face-to-face fair where students can go and find out about offers from all areas and qualification levels such as higher education, vocational education, or post-graduation, with the presence of national and international institutions.

Inspiring Future[4]: A non-profit youth association with the aim of developing innovative projects in youth education. The institution provides personal, social, and professional development workshops and visits at schools given information and support through fairs about the access to higher education, with higher education institutions (national and international).

Magma Studio[5]: Company that works with other organizations and students to connect future employees with professional firms. It provides different programmes for both students and companies to promote themselves and understand the world of jobs and get a first professional experience (Talent Bootcamp). Besides, they give the young generation the opportunity to have finance management sessions and other online courses.

Green School[6]: An Indonesian School that has a different approach when teaching their students. With programmes from primary to secondary school, with a design that make them able to learn by doing not just through books and instructions. It provides the students to have their own learning journey and pushes the students to create their own programs and ideas. For example, the teachers instead of teaching maths, they show the students where they need to use the math problem where is possible to connect science, astronomy among others. In addition, programs with sustainability approaches are available. These are curated with service, environmental, and social impact in the city. Like this, the students can learn from real problems and find the best solutions. Finally, the creation of the "Greenstone" project was created to provide students the possibility to present their own ideas and what they've learned through the entire course, like in a TED-style talk. By exploring their own world, the students can find self-worth, validation as critical thinkers, confidence as communicators and develop lasting connections to passions, causes, partners, and potential career pathways.

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[2] https://www.ef.edu.pt
[3] https://futuralia.fil.pt
[4] https://inspiring.future.pt
[5] https://magmastudio.pt/
[6] https://www.greenschool.org/bali/about/

Montestory[7]: A School that uses the Montessory method were the main pillars are the respect, freedom, autonomy, encouragement to do, believing in the abilities of each child, with the goal of letting the kids learn by themselves, with what the environment gives them and develop critical thinking. Also, they give the possibility for the parents to learn how to educate their kids and follow their educational journey through workshops and trainings. Besides, they provide a podcast where previous experiences are shared to new joiners and experts talk about education and learning.

After the analysis made, the table 4.2 provided below, show an evaluation of each organization with a score from 1-10 (1-Weak, 10-strong), to identify the best performances, evidenced by feature 1, 2, and 3. The "Sum Total" represents the total classification given per company. As a result, each competitor brings a unique set of services with different priorities and goals. Project U or Futurália, for instance, have a focus on direct student contact and information dissemination and EF prioritize global experiences and specialized programs. Moreover, Inspiring Future, Green School, Magma Studio and Montessori School emphasize experiential learning and new educational methods.

Table 4.2 - Competitors' performance evaluation. Main characteristics of each company performance

	Describe organization feature 1	Score 1= Weak 10= Strong	Describe organization feature 2	Score 1= Weak 10= Strong	Describe organization feature 3	Score 1= Weak 10= Strong	SUM TOTAL
Project U	Contact with students to provide their previous or current	9	Online sessions for questions about universities and	8	—	—	17
Education First	Gap year programmes abroad.	10	Personalized courses with specialized classes.	10	Volunteer programs and interships abroad.	10	30
Futurália	Presence of all universities of the country and international	6	Contact with students/alumni	9	Job opportunities	7	22
Inspiring Future	Support in applications in universities and	7	Personal, social and professional development	10	—	—	17
Magma Studio	**Summer Experiences** and **online courses.**	9	**Talent Bootcamp:** Programmes between student's and	9	**Workshops**	10	28
Green School	**Experiencial learning:** learn by doing	10	**Sustainable approaches with real life experiences:** learning where students work towards finding solutions to real-world problems.	10	**"Greenstone" -** Simulation of TED Talks	10	30
Montessori School	**"Parents that want to learn more":** Workshops and trainnings for parents	10	**New approach to the education**	6	**Podcast:** interviews with experts and listen to other people's experiences.	8	24

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[7] https://montestory.pt/pedagogia

Moreover, on the table 4.3 provided below, it shows the comparison between each company and CChoice as well as on what it will stand out. Every right symbol means the presence of a specific attribute in their performance and the "X" means the non-presence of that specific attribute in the company's performance. Essentially, the company will worry about on the experimental part of the jobs (as it will be possible to read on Chapter 6 - Marketing Strategy) so that the students can face it closest possible to the reality. However, and despite of the good and specific performance that these companies have, none offer a complete mix of experimental learning, personal su pport, or parental involvement as CChoice will integrate. By combining a range of activities, it will be possible to bridge all the gaps and provide a unique and valuable service allowing CChoice to remain in a blue ocean environment without high levels of competition.

Table 4.3 - Competition's comparison. Comparison of each competitors' main attributes in their performances with CChoice.

	Contact with alumni	Interactive website	Contact with companies	Contact with spicologists	Visits to schools	Worshops	Real life experiences	Virtual experiences through virtual reality	Project creation	Personal development sessions	Gap year programs	Parents' trainning	Personalised support
PROJETO U	✓	✗	✗	✗	✗	✓	✗	✗	✗	✗	✗	✗	✓
EF	✓	✓	✓	✗	✓	✗	✓	✗	✗	✗	✓	✗	✓
futuralia	✓	✓	✓	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
INSPIRING FUTURE	✓	✓	✗	✗	✓	✓	✗	✗	✗	✓	✗	✗	✗
magma studio	✓	✗	✓	✗	✗	✓	✗	✗	✗	✓	✗	✗	✓
green school	✗	✗	✓	✗	✗	✗	✗	✗	✓	✓	✗	✗	✓
M	✗	✗	✗	✗	✗	✗	✗	✗	✗	✓	✗	✓	✓
CCHOICE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

4.5 Business Model Canvas Analysis

With the business model canvas, it was possible to have a summarized overview of what was essential for the project and all its details. In fact, CChoice's business model focuses on providing a more understandable vocational guidance to the young generation while experiencing real-life programs and a more personalized assistance. The company will work with educational institutions and professionals to provide a range number of activities. When it comes to the key resources these include physical assets, human resources, a property, financial backing through loans and partnerships. The value proposition is characterized by a compacted and detailed sentence that is evidenced in the figure 4.4, that explains the main goal of CChoice. Besides, the company will offer practical, dynamic, and enjoyable experiences through physical spaces, online and collaborations. Finally, targeting the project

was an important component that includes the students and their parents/representatives. However, the company can face some challenges related to competition, financial sustainability, and the continuous need to innovate to meet the customer's needs.

Figure 4.4. - Business Model Canvas Framework with represents the summary of the main factors that CChoice will perform.

Key Partnerships	Key Activities	Value Propositions	Customer Relationships	Customer Segments
High schools	Psychologist meetings	**Connect the students path to the professional world with a real-life experience**	Continuous, and personalized assistance	High schools stduents and their representatives
Universities	Conferences		Familiar relationship	Everyone who wants to study at University or follow a professional path of their interest
Comanies' professionals	Job Shadowing	Detailded, complete, and personalized services	Practical, dynamic, and fun way of providing the different services	University students who want to change give up their courses and need help to find a different path
Alumni/current students	Worskshops	Secure, modern, automated, and practical activities	Trust	
Psychologists	Virtual reality sessions			
	Project programs			
	Personal development			
	Parent's sessions			
	Gap year programs			
	Personal development sessions			
	+ Add more			

Key Resources	Channels
Physical resources: computers, office material, virtual reality glasses, promotion (flyers)	Office
Human resources: employees (phychologists, sellers/consultants, marketing, HR, finance, administration)	Zoom - online meetings
Intellectual: website, social media	High schools
Financial: loan	Universities
Partnerships with universities, schools, companies and other professional institutions	Companies' offices

Cost Structure	Revenue Streams
Fixed costs (insurance, taxes)	For what value are the customers really willing to pay?
Variable costs (electricity, water, mantainance costs)	Customers will pay for a different and dynamic service that will help their children
Human resources	For what do they currently pay?
Technological costs (website)	How are they currently paying? Subscription fee depending on the package and their needs
Bank loan's interests	How would they prefer to pay? Per package or individual sessions?

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5   Market Analysis

5.1   Description of the Market

The essence in developing this project idea, came from the personal experience when struggling to choose what path to take after high school graduation, given now the opportunity to create a potential company called CChoice (Career Choice). In fact, the goal is based on the suppression of a need that is felt by many students who want to apply to a Higher Education and then seek to provide a solution that is personalized and made according to each student's needs, preferences and wishes.

In this context, education has been played a crucial role in modern societies, whether it is by providing people with knowledge, skills, capabilities, and information or even expanding their vision of the world we live in. Therefore, the number of students integrating in Higher Education in Portugal is getting higher every year as possible to see in figure 5.1. According to *PORDATA*, in 2023, about 446.028 thousand students applied to a university.

Figure 5.1 - Evolution of higher education applications from 1978 until 2023.
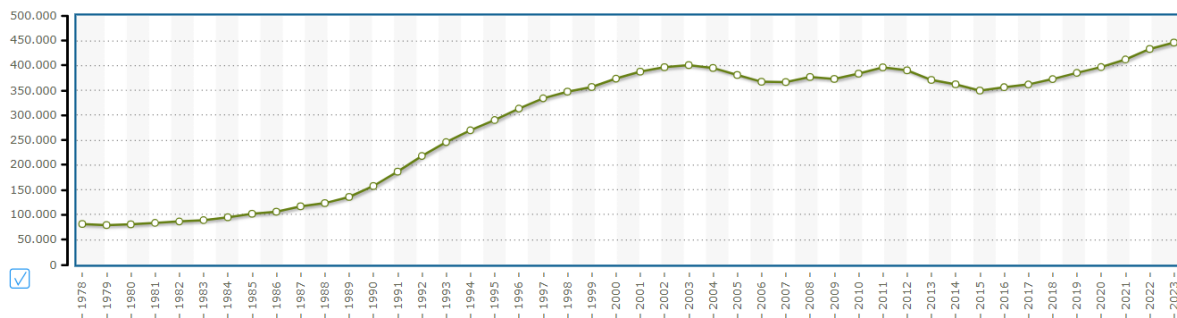
Thus, more and more studies indicate that the market has potential to expand, which will manifest a continue growing. Besides, the number of both public and private schools for high school students has been increasing though the years. In fact, in 2022 the total number of private and public high schools in Portugal were 963 (375 Private + 588 Public), in contrast with 937 (368 Private + 569 Public) registered in 2010, evidenced in figure 5.2. This growth becomes even more evident in the Lisbon Metropolitan Area, where the project is expected to be implemented.

Figure 5.2 - Evolution of the number of high schools in the Lisbon Metropolitan Area (private and public schools) from 2010, 2015 and 2022.

Territórios	Nível de ensino		
	Ensino Secundário		
Anos	2010	2015	2022
Área Metropolitana de Lisboa	198	207	235

5.2 Industry Analysis (Porter 5 Forces)

When it comes to start a company, it turns to be very important the understanding of the environment that surrounds it, like the importance of customers and supplier and the possible market entries and the difficulties they can cause. For this reason, it is essential to make an analysis of Porter's 5 forces and understand the levels of competitiveness of the market that surrounds CChoice. The figure 5.3, illustrates the principal evaluation made to each factor.

Thus, the Porter 5 Forces analysis helps understand the valuable insights into the dynamics of the market that surrounds CChoice. All the competion has a significant market presence and to succeed, this project must strategically differentiate itself to get a favourable market share. When it comes to the new entrances, these showed to be high given the minimal bureaucracy and the growing demand for help in the process of choosing a career. However, gaining value can be challenging. It is important to develop the right strategy to provide the support clients need. With the presence of various options in the market, the students have the flexibility to choose which makes imperative for CChoice to showcase its unique value proposition. Thus, the key for the success is the strategic differentiation, effective marketing and understand the evolving needs and behaviours of the target. By considering these approaches, CChoice has a great chance to positively stay in a valuable position and help the young students with their problems and concerns.

Figure 5.3 - Porter 5 forces analysis by each factor that influences CChoice: competition in the industry, power of suppliers, treats of substitute products, potential of new entrances into the industry and power of suppliers.

Competition in the Industry	Power of Suppliers	Treat of Substitute Products
Projeto U Education First Futurália Inspiring Future The levels of competitiveness are quite high and is important that CChoice is able to differentiate itself and keep a good market share.	Suppliers are not a deterministic part of the business and therefore their strength in the strategic analysis is not sufficiently relevant. This will be a service aimed solely at people without the use of a product and therefore it is difficult to evaluate.	Even with this ease of entry, it is important to note that many young people are already looking for alternatives, which may cause the demand to decrease. The fact that it is not a vital service also makes it not "necessary". It is therefore important to turn it into a luxury and not a commodity. Furthermore, knowing that young students seek other means to gather information (such as websites) it is important to master these areas and create the best conditions to offer information in the way that the customer needs.

Potential of new entrants into de industry	Power of Customers
The fact that not much bureaucracy is required and that there is a growing need on the part of young people to seek help, there is a high probability of new entries. As a result, it is important to spread the word so that the company can gain market value.	Due to the high number of companies and solutions in this area, the customer assumes a high power in the market. Despite there being several companies to choose from, sometimes young students do not know how or where to look for this help, and for this reason CChoice wants to show young people that it is available to help to make their decisions.

6 Marketing Strategy

6.1 Mission and Vision

The vision and the mission of CChoice are two important concepts that helps to explain the purpose of the company. According to Peter and Donmelly (2019), first is necessary to define the vision so that is possible to determine not only the mission, but also the main goals and strategies.

As a result, the vision of CChoice is characterized by being an organization that brings security in the process of choosing a career so that each student can be more confident, sure, and motivated about their future. Thus, it helps to find their vocation so its suits them perfectly.

CChoice mission is to take care of the students and parents/student's representatives worries about academic/career choices providing all the support needed in a practical, personal, educative, and dynamic way. Therefore, it will help to develop the student's success with unforgettable and authentic experiences.

6.2 Strategic Business Objectives

To develop a clear and structured service, it is important to outline the company's objectives, and they must be SMART (specific, manageable, achievable, realistic and time specific). In other words, they must be specific (formulated precisely), measurable (possible to measure), achievable (if they are not achievable, they become a demobilized action), realistic (while being sure that with the existing tools is possible to achieve the company's goals) and time specific (guarantee the forecast) (Robins, 2014).

Increase revenue: considering that it is a service that will help students build their academic and professional goals, it is expected that the initial revenue increases 4%, each year after the first year of activity. As a better way to guarantee a SMART goal, the financial analyses will help understand and achieve it.

Partnerships: it is very important to establish partnerships with companies from various fields (Management, Science, Arts, among others) so that the company can provide an enriching experience to all the clients. Through these partnerships, companies or professional workers would be invited to explain and showcase their businesses. Besides, partnerships with schools and universities can be a crucial approach so that is possible to reach more students and encourage the establishments to provide better opportunities.

Expanding the market: As the company will start within the Lisbon Metropolitan area is it expected to grow in the fourth year by opening new offices in cities like Porto and Faro so that is possible to be closer to the clients.

Segmentation expand: at the beginning it will be given support to high school and university students. After three years of activity, it is expected to extend the services to elementary school students as well.

Expand partnerships with international universities: at first CChoice will only help students finding degrees and universities in Portugal. However, it is expected to expand the business providing not only information about national studies but also international. In fact, more and more students have been showing interest in studying outside of the country to gain experience or even because there's no other country with that specific course/specialization.

Reduce the percentage of students that only have a high school degree: In fact, there are still some students that decide not to continue with their studies due to difficulties in finding the best option to their future, didn't have information about unknown jobs or they didn't find out what their vocation is. For these reasons, it the goal is to contribute to reduce the number of academic dropouts.

6.3   Value Proposition

The value proposition is a really important step for a company so that it can represent the reason why the clients should buy a product or a service. In fact, these must be convinced the company is going to solve their problems and that it is best in the market. According to Tavares and Ferreira (2020), a set of elements can be outlined to contribute to the value proposition like: modernization, performance, customisation, price, design, brand, cost reduction, risk reduction, accessibility, and convenience. As a result, to create the value proposition of CChoice the following concepts were considered: willingness to pay, differentiating factors (unique selling point) and competitive advantages.

Thus, in short words, the value proposition of CChoice is: connect the student path to the professional world with a real-life experience.

One of the main elements that the company's target takes into consideration is the price. Since one of the CChoice goals is to solve the customers' problems, the service needs to be valuable enough so that they will be willing to pay for it. As a result, the value proposition must show the clients that the price is worth it and since this service can be considered as a big investment, security, confidence, and trust will be highlighted. Besides, it is crucial to show what is its USP (Unique Selling Point). In other words, what is different about CChoice that makes it stand out from the competitors. Finally, it's essential to demonstrate that the service is strong enough to make a difference in the target's daily life that no other competitor does.

6.4   Positioning Strategy

It represents the way in which the company wants its brand to be recognised by customers. It is not how customers see the brand, but how CChoice wants them to see it. In this way, it is necessary to develop its position through price, performance, and speed of service.

The price is a differentiation strategy in the market, considering the cost-benefit of the product. Performance is the success or failure of a company. It relates to it and the way that CChoice can provide the services and customers like efficient services. That is why it is needed to manage all the internal processes. Meanwhile, it is essential to hire specialized employees.

6.5   Marketing-mix

To understand better how CChoice organize the different variables, the marketing-mix was used. With this approach it helps to better relate to the target market and build all the marketing-mix elements around it. Besides, the components involved in the marketing-mix are service, place, price, promotion, people, physical evidence, and process.

Service: The service for CChoice is what will define the business and it must be careful designed so that is possible to create an output with quality, with a high level of customization and that offers a large range of experiences evidenced in the table 6.1 below.

Table 6.1 - List of services provided by CChoice.

Services
1. Psychology meetings
2. Conferences (alumni and professional workers)
3. Job Shadowing
4. Workshops
5. Virtual reality sessions
6. Projects Program
7. Personal Development Sessions: financial management, time management, meditation and improvement of communication skills with final presentation - simulation of TED Talks
8. Parent Sessions
9. Gap Year Programs

First, the *Meeting with the Psychologist* has the goal of getting to know each customer, understand its problems and provide the most suitable and potential path for their future according with the options available. The students will be guided and tested through the hole process while being considered their needs, preferences, talents, and skills. As a result, this service reveals to have a big importance to the company to retain the customers.

When it comes to the *Conferences*, these aim to be a connection point between professional workers/alumni and the younger generation. With this opportunity, is possible for the clients to hear

a range of experiences, paths, and advice. Besides, this can be benefit for businesses. In fact, it is a good way to promote the professional's company and find future employees easily.

Furthermore, the *Job Shadowing* is a service that will be implemented so that it can help understand and experience a normal daily life of any professional in any workplace. The goal is to have several partnerships with businesses from different sectors and with different scopes, to provide the students a diversified real-life experience of what are the main tasks, responsibilities, activities, and schedules performed by professionals.

In addition, programs like *Workshops* will be done so that a more personalized and experimental service can be offered to the students and where the "do it by yourself" concept is perfectly aligned with CChoice's mission. The main goal is to offer the client the possibility of performing some activities that happen in the different sectors and businesses.

However, since not all the jobs will be allowed to attend professionals' daily life in person, whether for health, safety or confidentiality reasons, *Virtual Experiences Sessions* will be available. With the use of virtual reality, the higher possibility the students must engage in the professional world and improve comprehension. In fact, everything will be fully integrated into one device (integrated with glasses and controllers) that will provide the necessary content to deliver the information. Besides, this will help the students to visualize and understand complex tasks while creating a memorable and immersive learning moments. In fact, technologies are taking over the world which can be a great way to prepare for future eventualities, like Covid-19 for instance.

Another way that the students can be more involved in the professional world and in their main external environment that they are living in, is though *Project Programs*. The goal of this activity is to provide the possibility of starting or contributing for an already existent problem of a certain business or about global common problems related to environment and renewable energies, migration and integration, youth employment, poverty, healthcare, human rights, cybersecurity, among others. With these sessions it will be possible to see what the experts are doing now in all the sectors or, develop their creativity and contribute to the nowadays challenges or simply participate in job simulation (simulation of a court trial for instance). Besides, is by experiencing in a real-life context that the students can put in practice everything they have learned in their educational journey, while using several areas all together like maths with science, literature, culture, astronomy, among others and discover their passions and vocation.

Regarding the *Personal Development Sessions*, these will provide some additional insights about the students own financial management, time management, meditation and develop their communication skills. The goal is to give students the possibility to be prepared for their personal life (become more independent and how to control personal finances and time), learn how to control their emotions and stress and prepare for future and important presentations in their academic or

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professional life. In addition, to put in practice everything that has been learned during the participation of these activities, each student will do a presentation (simulation of TED Talks) of 15 min with the title "Who am I and who I want to be" where they will present themselves, talk about their growth and challenges faced with their participation in CChoice and their personal conclusions about their academic and professional life.

Although the focus is to help students, parents/student's representatives also play an important role in this process. As a result, it will be available *sessions for parents* so that they can learn how to follow their children's path and how to support their decisions.

Finally, *Gap Year Programs* will be available for the ones that want to understand in a longer period and in a very complete way what their future should be. These programs will include all of activities described above with a total duration of 11 months from September to July. During this time the students will have the possibility to improve their CV, gain professional competences and more importantly understand themselves so that they can make their career choice.

To provide the activities already described, CChoice will sell them in packs (Basic, Standard, and Premium) so that is possible to provide an organized, clear, complete, and affordable experience for everyone. Each pack will have its specific characteristics and prices, as it will be further specified on Chapter 7 - Financial Plan. Nonetheless, to fulfil the needs of the customers, CChoice offers the possibility to negotiate the services included on the packs and trade, add, or remove some, with negotiable costs.

Place: The location of the service providers and their accessibility are important factors for the company services marketing. Thus, the office is planned to be in the Lisbon Metropolitan Area, where most of the target customers are, and the accessibility is possible through public transportation. Also, the workplace will be near to most companies' offices, universities, and high schools, where conferences, workshops and job shadowing experiences will take place.

Price: The definition of the services price is a rather difficult task, given the characteristics of intangibility, inseparability, heterogeneity, and perishability of services. It comprises many variables that are not easily identified in the first place. Nonetheless, it was studied the potential clients and their willingness to pay for the services. To define the prices of the packs, it was considered the answers of the parent's survey. As a result, it was tried to align the price definition to the parents' willingness to pay, since about 41,9% would pay between 80-150€ for a small pack of services. Furthermore, the quality and level of personalization of the services offered, were fundamental aspects of the price definition, that is why some of the prices can be perceived as higher. Nonetheless, CChoice is compromised to offer the clients the exact support, experience, and knowledge that students and parents/student's representatives need. Also, it is relevant to note that the size of the company will

also influence this variable, meaning that the prices may alter through the company's future growth, expansion, and integration of new services.

Promotion: Since a service offering can be easily replicated, promotion becomes crucial when talked about differentiation. Also, because the business is expected to have greater competition, the way the company will promote itself is crucial to achieve a competitive advantage. As a result, CChoice will promote itself through the online website, social media, and presentations in high schools.

People: People is a variable that is crucial in the service delivery process. Consequently, CChoice will focus on the staff interpersonal skills training, customer service (customer satisfaction), service environment and on the subcontractors (companies) that will be close to the customers. Besides, professionals like psychologists, teachers and IT will be subcontracted since they are not going to work fulltime in the beginning.

Physical Evidence: To create a better customer experience and a higher value the environment where the service is delivered is key to the business success. The physical evidence of the service includes all the tangible representations of the services such as offices display and marketing objects. The goal is to send the customers a consistent and strong message about what CChoice is selling. In addition, the company will invest on marketing strategies that include offering customized products with the logo of the company.

Process: The process has an important role for CChoice when balancing standardization and customization. It needs to be clear enough so that the service provider can easily follow an expected path. Since CChoice will have a lot of services, the process will be first specified through the staff training and available to staff consultation in the office. Besides, the level of customization of some services is higher so the process will not always be linear. Nonetheless, there is a common line of thinking that starts with a psychology appointment and ends with the presentation about the student's choice.

At last, CChoice has several strong elements from marketing-mix that help distinguish the company's position comparing with the competition. This project offers a service that reflects its commitment to help and enrich experiences for each student. Besides, the pricing strategies were developed to balance the client's willingness to pay with the perceived value of the services. The flexibility given to negotiate services with distinguish packs that focus on differentiation and needs of each student. Also, the special attention given to people was considered contracting the right human resources with the right skills while providing expertise in the service delivery. Overall, CChoice's marketing-mix place the company in an adaptable and customer-centric environment in the educational and career guidance sector.

6.6   After Sales Management Strategy

6.6.1   AfterCare Service

CChoice will have a website that includes a forum where the customers can both submit their complaints and compliments about their experience. At the same time, the customers will have access to all the previous comments. Besides, CChoice will guarantee that the sales management directly call the clients to check their satisfaction with the service offered. Thus, is also expected to implement a continuous improvement strategy while the client's feedback is considered.

6.6.2   Upselling Strategy

To increase CChoice's sales, the Upselling strategy will be implemented when defining the packs and respective prices, especially for the small to medium packs. In fact, the company will offer tree main options with the essential activities so that a student can achieve its final goal. However, the basic pack offers a smaller number of experiences than the Standard and the Premium ones. As a result, an attempt will be made to get the customer to buy a pack above the one they want to buy. Besides, it is expected with this strategy to increase the value of the complementary services offered through the bigger packs.

6.6.3   Estimated Marketing Costs

The marketing approaches are a critical investment for the CChoice presentation and divulgation so that is easier to engage with the clients, sell the service and help the company grow. Before estimating the marketing costs for the CChoice, it is important to define that there will be both B2B and B2C marketing.

In the B2B marketing, the company will invest in 4 personalized roll ups banners that would have the total cost of 163€ according to *360imprimir* company. These will be used for the company presentation, service offer, and contacts share.

When it comes to the B2C marketing, the estimate costs were the following:

Website: As first approach CChoice will have a website builder. Based on research, on average, it costs about 1000€ to build a website with an ongoing cost of around 70€ per month to maintain it. This website would have great quality features and with a more careful, artistic, and detailed design.

Flyers: To have more visibility in the market, some flyers will be bought. The estimated costs are 32,89€ per 4000 units in the *360imprimir* company. Since it is estimated to visit around 11028 students in schools, is it expected to order 12000 flyers for the first year. The remaining flyers are expected to be delivered to students after conferences or even in the company's office.

Kits: As a welcoming gift to the students, CChoice will offer a kit that include a personalized t-shirt with the company's Logo (1,41€/unit from the company *Maudlinclothing*), a fabric coated, reusable, recyclable and personalized handbag (0,76€/unit), a personalized pen (0,09€/unit) and a personalized A6 sized cardboard notepad (0,41€/unit), everything according to *Proglobal* company. These costs will depend on the sales quantities. As a result, CChoice expects to order 1095 kits in total, to cover 1095 expected clients in the sales estimation.

Thus, the total cost for advertising purposes would be 61.698,88 € in the first year of activity.

7 Operating Plan

7.1 Capacity, Logistics and Operations

7.1.1 Dimensioning and Location

As a first step, it is crucial to find an office to work and receive the customers. In the first years and for the business to be more stable, it is preferable to rent an office. Also, it is not expected to have many employees, and all the big activities like the conferences will require a big space which will be done in other places though partnerships. Moreover, it is not going to be manufacturing any product, so it is not needed any warehouse or factory. For these reasons, a medium office will be enough in the beginning of the business so that is possible to have space for the employees, have meetings with the customers, do the virtual reality sessions, the parents' sessions, the personal development sessions, and some project programs. Also, it will be required to have a small kitchen and toilets.

When it comes to the location, it is essential that it is in Lisbon as the business will start at first in the Lisbon Metropolitan Area and close to the most well-known universities of the city. An office was found on the Portuguese website Idealista.pt and a screenshot of the office plan can be seen in Annex D. The office will be in Marquês de Pombal and measures 266m². It is composed by seven rooms, three toilets and two small rooms as storage rooms. The monthly price is 3.700€.

7.1.2 Production Process/Operations

As the company is not going to sell any product, it is going to be explained how the services will be delivered to the final customers.

As already explained, the customers will have several options to choose from with the guarantee that every student comes to a clear conclusion. When it comes to the *Psychology Sessions* these will be done individually in the office or via Zoom while scheduling it on the website, by phone or in the office. As a result, the goal of this meeting is to make an evaluation of the students and provide them all the possible career options that suits them best.

Regarding the *Conferences*, these must be needed to find volunteers willing to give their feedback (workers and alumni) through contacting businesses, students, and alumni. All the businesses that will collaborate with the company will be found on the company's website as well as the speakers that will be in the conferences (when scheduled). Besides the companies will be contacted through their website and the students and alumni will be found by contacting the universities asking for volunteers. The conferences will be the in the universities auditoriums and it will be allowed a maximum number of 50 participants.

With the *Job Shadowing Sessions* and *Workshops*, the goal is for students to follow the daily life routine of someone's job. To organize the job shadowing, the process will be like conferences. First,

the companies will be contacted, and it will be explained the concept, benefits, and goals. When accomplished, a date, time and place will be informed on the website so that the clients can follow the options available. On the session day, the students will go to the scheduled workplace and follow an example of a real daily routine of a worker, with the possibility of making questions and understand in a deeper way that specific profession and company. In the workshop sessions, the process will be the same. These can be performed in the partnerships businesses/workplace or in the office depending on the job. To participate in the sessions, a maximum of 5 and 10 people will be allowed for the job shadowing and workshops respectively.

The *Virtual Experiences Sessions* will be done so that is possible to cover more professions that have some kind of confidentiality in the information they provide, for safety or health reasons. As a result, these sessions will be done in the office by appointment with the company professionals in groups of 10 students maximum. It will be provided virtual reality glasses and the controllers so that the students can follow a specific activity performed by a specific job. This experience will be possible thanks to ai.invideo [8] website which is an artificial intelligence tool that allows to create every virtual reality video a person needs. Thus, this will provide a personalized experiences according with the client's desires.

Regarding the *Project Programs*, these will have the help of some external businesses or professional people or university teachers that will collaborate with CChoice so that a potential topic can be discussed in the sessions. The goal is to have a specific topic/problem that can be discussed in groups (15 participants maximum) through the creation of real projects. These programs will be done specially in the office but also in some businesses that approve the collaboration with CChoice and the allows to share information. Besides, it the sessions will be oriented by professionals subcontracted by the company or by the partnerships' professionals.

Furthermore, the *Personal Development Sessions* will be done also by professionals or university teacher subcontracted by the company, and it will take place in the office. As this activity have four different topics, different experts will be asked to work with CChoice so that the students get the skills needed to end the programs successfully. Besides, these sessions will be online (finance and time management) or in the office (meditation and communication skills) in groups of 20 participants maximum, so that a more personalized approach is provided. In the end the presentation will be done for parents/student's representatives, other students, and students' guests, followed by the Personal Development professionals. These presentations will be done twice a year, one in the beginning of January and another in the end of July due to the end of the first period of programs (December) and the second period or the Gap Year Programs (July). Moreover, these will take place in an

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[8] https://ai.invideo.io/workspace/6fd3a6d1-98d5-4562-b6bb-12da9c6d1870/v2-copilot

auditorium/conference room where is possible to have a big number of people that can be provided by the partnerships, or it will be rent by CChoice.

When it comes to the *Parents Sessions*, these will also be managed by the psychologists providing everything that is necessary so support and follow their children's path. These sessions can be given individually as a more personalized approach or in groups (maximum 20 people) depending on the topics that will be discussed and the need of the customers. Besides, the sessions will be taken place in the office.

Finally, the *Gap Year Programs* will have all of activities the way it was described above with the difference that it be provided in bigger portions.

Globally, all the sessions and programs' schedule will be provided in the CChoice website, as well as individual appointments will be in each students' personal accounts. Thus, the services will exist thanks to collaborations with students, alumni, businesses, and universities. As a result, it will be important to create trust between CChoice and the potential partners so that the company can grow and be present in the long term.

7.1.3   Qualification of Suppliers

The suppliers of CChoice will be the ones that will provide the services: university students, alumni, businesses, psychologists, university teachers and other professionals.

All of them will be selected according with their willingness to present their experiences and knowledge. When it comes to the university students and professional workers, the ideal would be to have as many volunteers (non-paid activity for the volunteers) as possible to do the conferences, job shadowing and the workshops (expect these ones will be paid for the purchase of materials used in these sessions). The Alumni can be found either by universities or on professional social networks such as LinkedIn. Furthermore, high schools will also be suppliers of CChoice so that is possible to do presentations and spread the word of the company.

7.2   Human Resources

7.2.1   Organization Chart/Structure

The organizational structure of CChoice will be quite simple at the beginning but with the goal of growing in the next years. As a result, the company will be composed by a CEO (that will work on marketing strategy, manage relationships with companies, high schools, and universities, financial analysis), an Operations Manager (hire new employees and manage the activities (schedules, places and dates) and the manage relationships) a consultant/seller (responsible for contacting customers of CChoice, get more clients and marketing strategy) and two Psychologists.

All the other professionals needed to do the activities will be subcontracted and paid per hour/month of work.

7.2.2 Wage Level and Staff Policy

All the employees will have the same staff policies. First, in terms of salary, the wage level will be 1,500€ per month per employee. Besides a food allowance will be given with an amount of 9,60€ per workday. Moreover, everyone will have a full-time contract, working from Monday to Friday, 40 hours per week with flexible/hybrid work. When it comes to the public holidays, these will be given as a day off and five weeks of vacation per year. Their contract can be ended at any time for any lawful reason. All the business policies will be written in the employee handbook of the company, that will explain the expectations from CChoice. In this book will be found, among others, the code of conduct, communications policy, non-discrimination policy, compensation, and benefits policy.

7.3 Technical Resources

Regarding the technical resources, these will be crucial for the company to move forward. As a result, sales, production, administration, and financial systems are some of the examples that the company will need. These four different departments will help CChoice to achieve the predicted goals and with the use of some tools and equipment, it will be possible to accelerate the process of the service provision, reduce expenses, improve operation safety, and improve efficiency. Besides, it will be also possible to get and organize all the data to develop the activities so that the feedback from the customers is well received to correct immediate problems that could appear. Despite of the professionals that CChoice will need, the company will also invest in promotional material, office equipment, and a loan.

7.3.1 Required for Investment

For a lot of companies, the material resources are crucial for their performance. As CChoice will provide services, it will be not needed to invest as much as other projects. However, the company will have to care about some office equipment and promotional material.

When it comes to the office equipment, it will be needed to invest in computers, to keep the data from the clients organized and secure, manage teamwork, manage finances of the company, and prepare and organize the activities available, phones, projectors, other office materials, and virtual reality material.

Regarding the promotional material, as already described it will be invested some equipment to promote the company in a more diverse and unique way.

7.4   Partners

To provide the described activities, the need of creating partnerships arises. Thus, it will be necessary that schools, Universities, and businesses provide CChoice their spaces or rooms where the company will organize some of the services.

7.5   Legislation/Licenses/Patents

When leading a company, it is needed to make sure that we have the right people with the best qualifications. Although CChoice will provide employees with enough knowledge to make the company move forward, it's crucial and mandatory to create a training plan.

According to the Labor Code by the Law No. 93/2019, of 4 September, employees must have continuous training with a minimum annual number of 40 hours. A violation of this law can provide a serious administrative offence for the company. Besides, the employers must ensure a continuous training of 10% per year of the company's employees. As a result, it's crucial to prepare an annual or multi-annual training plan (of 2 years, for instance) to define training actions, training entities, and place and time of their realization.

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8   Financial Plan

8.1   Project Assumptions

8.1.1   Services

After carefully analysing the market and the competition, it was possible to find a price for each service. All the prices above were defined according with research and other organization's values. The price comparison is possible to see on Annex E. Besides, it is important to note that the definition of the services was also based on the responses gathered from the surveys.

According with research the price for a vocational psychologist meeting in Portugal is between 35€ and 60€. As the goal is that the services are accessible to a big number of people the price for these sessions individually will be 40€. For the C*onferences*, it will be asked 3€ per session to each student. Given that there will not be a lot of costs for this activity and assuming that partnerships will be made with institutions, a small amount will be asked so that profit can be made. When it comes to the *Job Shadowing*, it was assumed that the organizations will not ask for a fee, because it doesn't require any financial resource. For this reason, a price of 10€ will be asked for profit reasons. Moreover, the *Workshops* will have a price between 0€ to 10€ each due to possible use of materials during the sessions and comparing with the competition values. Thus, an average value of 5€ was defined. Regarding the *Virtual Reality Sessions*, a price of 4€ will be asked as a symbolic value to help with maintenance costs. As it was assumed that CChoice will make a total of 1095 sales in the first year and as it will be paid for a "Max pack" in the "Invideo AI" platform, a value of 0.04€ was estimated per customer. For the *Project Programs*, these will have a cost of 20€ per session. Since this program require specialized people in different areas, it will be paid an amount for their work, material's selection if necessary and preparation of each case studies. Furthermore, the *Personal Development Sessions* will have a cost of 4€ each. According with research the maximum value asked for these sessions are 10€. When it comes to the *Parents Sessions*, these will be done by the psychologists. Thus, the same price as the first activity described with the students will be asked (40€). Finally, as the *Gap Year Programs* will include all the activities above, these will have a total cost of 1 392.00€.

As already mentioned, these activities will be provided in different packs, so that the customers can have a global overview of their professional interests and to have a more complete experience. Thus, the tables below were developed with each activity and pack's prices and session hours.

All these packs were developed with different purposes and prices. In fact, the bigger the experience, the more sessions each customer will have and the higher the price will be.

The Basic Pack consists in combining different activities and distributed as seen in the table 8.1 to provide what can be considered a basic experience and the essential knowledge to understand what career suits better to each customer. In fact, this pack was developed to give the opportunity to the

people with less financial possibilities to discover their talents and vocation. Besides, this pack can be focused to the ones that have a very good but still weak understanding of what their future will be.

The Standard Pack gives access to all the activities with a bigger number of sessions. This pack was developed as a complete program that can fit the ones who are undecided with their future choices but having a little understanding of the professional world. In addition, this can be a great choice for the ones that wants to have a very complete programme with a bigger experience.

Furthermore, the Premium Pack is the programme directed to the ones that need a very complete experience and understanding about their professional choices. This pack provides an even bigger number of activities that promises a personal and well oriented experience.

Table 8.1 - Price's details for the basic, standard, and premium packs.

Services	Basic			Standard			Premium		
	Nr of Sessions	Price per unit	Total price (€)	Nr of Sessions	Price per unit	Total price (€)	Nr of Sessions	Price per unit	Total price (€)
Psychology meetings	1	40,00 €	40,00 €	2	40,00 €	80,00 €	3	40,00 €	120,00 €
Conferences	2	3,00 €	6,00 €	4	3,00 €	12,00 €	5	3,00 €	15,00 €
Workshops	1	5,00 €	5,00 €	2	5,00 €	10,00 €	4	5,00 €	20,00 €
Job shadowing	1	10,00 €	10,00 €	3	10,00 €	30,00 €	4	10,00 €	40,00 €
Virtual reality sessions	2	4,00 €	8,00 €	4	4,00 €	16,00 €	4	4,00 €	16,00 €
Projects program	0	20,00 €	0,00 €	2	20,00 €	40,00 €	4	20,00 €	80,00 €
Parent sessions	1	40,00 €	40,00 €	2	40,00 €	80,00 €	3	40,00 €	120,00 €
Personal development sessions	8	4,00 €	32,00 €	16	4,00 €	64,00 €	24	4,00 €	96,00 €
Total	141,00 €			332,00 €			507,00 €		

Finally, the *Gap Year Programs* were developed to the ones that want to take a break from their academic responsibilities and analyse during a long period of time, the world of jobs and make a suitable choice (table 8.2).

Table 8.2 - Gap Year Programs' Price details

Gap Year Programs	Nr of Sessions	Price per unit	Total price (€)
Psychology meetings	11	40,00 €	440,00 €
Conferences	Unlimited	3,00 €	10,00 €
Workshops	11	5,00 €	55,00 €
Job Shadowing	22	10,00 €	220,00 €
Virtual reality sessions	Unlimited	4,00 €	15,00 €
Projects Program	11	20,00 €	220,00 €
Parent Sessions	6	40,00 €	240,00 €
Personal Development Sessions 4 topics	48	4,00 €	192,00 €
Total			1.392,00 €

Thus, these prices were set to make profit and considering the expenses that the company will have. The packs were developed in a way that every client can have access to several options according with their needs and preferences. In case someone wants to add an activity in their pack, an extra fee will be asked that will correspond to the unit price of each activity. The specific number of hours spent in each service see Annex F.

8.1.2 Demand Assumptions

To define the demand, it was made assumptions about the number of high schools and universities that CChoice could visit to reach the students and the number of other customers that might be interested in the services.

First, it was found on Pordata.pt and dges.gov websites the number of high schools, universities, and the number of students in Portugal. Thus, according with these sources, there are 963 high schools, 97 universities, 90 193 high school students and 433 217 students on higher education (see Annex G). As this study was only considered the metropolitan area of Lisbon, it was necessary to calculate some assumptions. As a result, it is certain that there is 235 of high schools and 36 of universities in the region studied (271 in total). However, the estimated number of students per high school and university was approximately 22010 and 160782 students, respectively, totalling 182791 students in the whole area. Thus, it was assumed that on average there are 675 students in one institution whether high schools or universities (182 791/271).

Furthermore, it was assumed that if the CChoice team visits at least 2 institutions per week for 14 weeks (from mid-September until mid-December, which is the beginning of the school year in Portugal), it would be possible to reach 28 establishments.

Also, regarding de demand for each pack and program, it was defined the following percentages: 2.9% for the "Basic Pack", 1.2% for the "Standard Pack", 0.3% for the "Premium Pack" and 0.3% for the "Gap Year Program". The table with the final demands and revenues are available on Annex H and I.

8.1.3 COGS

When defining the costs of goods sold, these refer to "direct costs" when producing any goods or services. As CChoice will provide several services during the next few years, it will not have any costs with goods sold and no inventory.

8.1.4 External Supplies and Services

What concerns external supplies and services, it is important to have in mind several important tools in the company to increase the sales and reach the intended customers. For instance, CChoice needs to make sure that it chooses the right and suitable supplies for each service. Thus, it is necessary to differentiate the variable charges from the fixed ones.

8.1.4.1 Variable Charges

For the efficient operation of the project, CChoice will have some charges that will change over the years depending on the number of sales occurred. As already mentioned, it is expected to have a 4%

of increase every year for the revenues. As a result, this increase will also be seen in the variable and fixed charges. All the variable and fixed costs calculations are available in Annex J.

First, it was defined that CChoice is going to invest in some kits to offer to each client as already described earlier as a marketing approach, together with the flyers and the rollups. Moreover, the company will need some office material, like paper, pens, among others for flexibility and organization reasons with a total amount of 220€ in the first year.

When it comes to the services, it was determined that some of them will be outsourced in the beginning since the number of classes were going to be limited and the demand will be low. Thus, it was calculated the total amount that CChoice is going to spend with the human resources for the 3 packs and the gap year program, that will be needed in the project programs and personal development sessions. As possible to see in Annex K and as already mentioned before, there will be classes of 15 and 20 people. Each of these classes will have a price of 20€ and 4€ (project programs and personal development sessions respectively) that will be multiplied by the revenues and number of classes of each pack and program that were already estimated in the table 7.1 and table 7.2. As a result, the total amount that will be spent in these resources for the three packs and gap year program in the first year will be 2 140.00€ (project programs specialists) and 2 992.00€ (personal development specialists) in the first year.

Besides, it was estimated a total value of 600€ in the first year for additional materials that can be used in the workshops.

Also, it is important to have in mind the charges related to the office, like electricity and water which will have a value of 300€ and 80€ every month and will change according with the quantities spent every year.

Finally, CChoice will invest in a car, so it is important to have in mind the costs of travel and stays, that can also change accounting with the needs summing a total value of 200€ every month.

8.1.4.2   Fixed Charges

What concerns fixed charges, CChoice will need to consider a few that certainly it will have to worry about every month.

The first one is rent of the office which will cost 3 700.00€ per month. Besides, it is important to consider the costs related with communication, that will have a charge of 36,98€ per month to benefit with internet and phone calls according with *NOS* internet. In addition, to have access to tools like Word, PowerPoint or Excel, the Office 365 will be purchased with a total amount of 9.90€ per year, according with the website Microsof.com. Moreover, the company will have costs for the website maintenance with a value of 70 € per month. Also related to our office it will have to be considered costs with cleaning staff and insurance which will be 379.80€ (189.90€ every two weeks) and 40€,

respectively. The cleaning services were found in the *OSCAR* APP and the insurance in Sodexobeneficios.pt. Finally, as the company will invest in a car, this will have a charge with the insurance of 30€ every month according with Fidelidade.pt.

8.1.5 Staff Costs

When it comes to the staff costs, it was considered fourteen months of work which remains to twelve months of salaries and two months of vacation allowance. Besides, every year the workers payments will increase 2% in 2025 and 2026, respectively.

Regarding the team, this will be composed by five members of different departments (top managers), along with two psychologists. For instance, when increased the revenues it is predicted to hire more psychologists and other workers that will be needed.

Finally, what remains of the wages of each worker, there will be a payment of 1 500.00€ in the first year for the top managers, increasing in the next years with several percentages. Also, the psychologists will have a payment of 1 300.00€ for the psychologists in the first year and it will increase with the same percentages already defined. All these costs are available in Annex L.

8.1.6 Working Capital Requirements

The working capital Requirement shows the amount of money that will be needed to finance related to the gap between payments to supplies and payments from customers. Is the number of financial resources needed to cover all the costs.

It is important to mention that a period of 1 month for the accounts receivable was included on the working capital requirements. This was foreseen as the period where the customers could pay what they own to the company for the services that have been invoiced.

When it comes to the meaning of the working capital requirements final value, there are different understandings. If a company has a positive working capital, it means that it has more current assets than liabilities. This will ensure that the company can fully cover its liabilities and automatically become a strength.

However, when coming across a negative cash flow, it means that the company may have incurred a large cash outlay in its accounts payable because of a large purchase of products and services. Besides, it is also possible to have a cash flow equal to zero, which represents a balance between assets and liabilities.

As is possible to see in Annex N, CChoice has positive values in all the years which means that the company will have the possibility to fill the gap when it comes to payments to the supplies and payments from customers.

8.1.7 Investment (CAPEX)

The CAPEX are the funds used to acquire or upgrade fixed assets in a company. It can be related to investments in new properties and plants, equipment, products, and technology. To calculate the CAPEX of CChoice, it was outlined several things needed for the company to have a good development. In the end it was calculated a total amount of 61 050.00€. More details are available in Annex M.

8.2 Economic Feasibility Analysis of the Project

8.2.1 Cash Flows

According to all the revenues and costs described above, it was possible to develop a Cash Flow Table that can be found in Annex N.

For the year 0, the Cash Flow is negative because of the Capex invested and because CChoice will not have any sales in this year. For years 1, 2, and 3, the Cash Flow remains stable at around 45 799.00€. In the last year, it is lower because it is the divestiture year assuming that the company will not have sales anymore.

After having determined the Net Cash Flow, it was possible to calculate the Cumulative Cash Flow. In the last year, the Cumulative Cash Flow is still positive, equal to 73 542.00€. This means that the Invested Capital is recovered.

Besides, the Cumulative Cash Flow helps to determine the Payback Period, meaning the period when the cash flow will go from negative to positive. As a result, the Capex will be recovered after 1 year, 7 months and 16 days.

8.2.2 Discount Rate

When launching a new project, it is common to consider a discount rate, i.e., a required rate of return, to see if the project is feasible even considering this rate. It has been admitted that the discount rate is equal to 10%, because the project has a medium risk. As a result, the Net Cash Flow and the Cumulated Net Cash Flow were calculated with this rate. The results are different but still positive, the project is therefore feasible even with the discount rate.

Furthermore, the Payback Period has been calculated with the discount rate, and is now equal to 1.63, i.e., 1 year, 7 months and 16 days. This shows that the recovering date will be longer but still below two years. This is enough for this type of company.

8.3 Economic Decision (NPV, IRR, PI, Payback Period, Inflation)

8.3.1 Realistic Scenario at Year 0 Prices

The realistic scenario has been described above, as well as its Cumulated Cash Flow and Payback period accounting and financial. Three other numbers are important when analysing a Cash Flow Table which are the Net Present Value, the Internal Rate of Return (IRR) and the Profitability Index (PI) with its value creation index.

In the NPV is equal to 46 840.00€, which means that if superior to zero the project recovers the capital at the respective discount rate of 10% and create additional value.

Regarding the IRR, this is equal to 41,19% that is equal to the discount rate when NPV = 0. It is the maximum discount rate that the project could support. Since this rate is superior to 10% (discount rate), the project can be considered feasible.

The last number is the profitability index, which aims to compare the invested capital with the value generated by the investment. This index must be superior to 1 if the company wants to consider the project feasible. In the case of CChoice, the PI is equal to 1,6238.

8.3.2 Realistic Scenario with Inflation

The second scenario created is the one with inflation. According to the Banco Central de Portugal, the inflation rate is around 3,50%. In the project, it has been considered that this rate will remain constant for all the years. The Cash Flow Statement with Inflation can be found in Annex O. In this CF, all the costs and sales have been calculated with the inflation.

With inflation, it is possible first to compare the Cash Flow with Method A, where nominal CF are deflated and actualized with the real discount rate. Here the CF are lower than the ones with Year 0 prices. Then the NPV is calculated with the Real Discount Rate, and is still positive (45 176.00€), as well as the IRR, equal to 40,18%. Both numbers show that the project is still feasible even with inflation and discount rate.

Using Method B, the nominal CF are actualised with the nominal discount rate. It gives the same NPV as with method A. Moreover, the nominal IRR is equal to 45,08%.

8.4 Sensitivity Analysis

8.4.1 Pessimistic Scenario

The pessimistic scenario can be found in Annex P and for this scenario, it was assumed that the total sales will be 5% lower than expected, the variable charges and fixed charges will be 5% higher than expected and the Capex will be 5% higher than expected.

With this scenario, is possible to see that the Net Cash Flow with and without discount rate is still positive, as well as the Cumulated Cash Flow with and without discount rate.

When it comes to the NPV, the IRR and the profitability index are equal to 6 800.00€, 14,63% and 1.0870, respectively. These are lower than in the realistic scenario but still superior, meaning that the project is feasible.

Finally, the Accounting and Financial payback periods are respectively 2.41 (2 years, 4 months, 29 days) and 2,88 (2 years, 10 months, 18 days).

8.4.2 Optimistic Scenario

The optimistic scenario can be found in Annex Q, and it was assumed that the total sales will be 5% higher than expected, the variable charges and fixed charges will be 5% lower than expected and the Capex will be 5% lower than expected.

With this scenario, the Net Cash Flow is approximately 61 671.00€, and 50 968.00€ considering the discount rate of 10%. When it comes to the NPV, the IRR and the profitability index are equal to 86 880.00€, 67,56% and 2.2060, respectively. These are lower than in the realistic scenario but still superior, meaning that the project is feasible. Finally, the Accounting and Financial payback periods are respectively 1.21 (1 year, 2 months, 15 days) and 1.36 (1 years, 4 months, 9 days). This period is slightly different from the realistic scenario, but still in the first year of the business.

8.5 Overall Feasibility

Overall, the final numbers can be found in the table 8.3 below.

As a result, the NPV is positive, the IRR is high, the PI is superior to 1, and the payback periods are almost 3 years maximum. Thus, all these scenarios are possible for CChoice due to the positive values, which means that the project is feasible.

Table 8.3 - Overall feasibility for the three scenarios, realistic, pessimistic, and optimistic.

	Realistic	Pessimistic	Optimistic
NPV	46.840,00 €	6.799,57 €	86.879,59 €
IRR	41,19%	14,63%	67,56%
PI	1,6238	1,0870	2,2060
Payback (accounting)	1,63	2,41	1,21
Payback (financial)	1,87	2,88	1,36

9   Conclusion

With the literature review it was possible to prove that the education and the professional world has a strong connection that needs special attention. In fact, this showed to be a huge and important topic that can influence the life of a person in many ways. It's a topic that starts to be addressed at a really young age that can be seen as a hard and stressful compromise while generating a lot of questions and uncertainties. As a result, during this research, it was identified the common problem of choosing the right and suitable career path when the students need to restrict their options very soon and fast.

Thus, this innovative business plan shows the contextualization and strategic planning of CChoice so that it can revolutionize the career guidance landscape. Though the analysis conducted in the social, economic, and financial dimensions, it justifies the positive outlook for this project so that it can help transform the way the education is seen in Portugal and motivate students to be what they want. Moreover, thanks to the deep analysis of the academic and professional environment in the country, it was identified the growing need in having a clearer, individual, and personalized guidance in the transaction from being a student to a professional worker. The lack of information about each existent job and university courses, the lack of a detailed explanation of what is done in each job and its purpose, the lack of academic and professional experiences or false expectations given for a specific job, were some of the struggles evidenced by the target analysed. Also, the amount of fear, stress, insecurities, or lack of motivation were the biggest feelings manifested by the students and their respective parents, leading to unclear choices, loss of time and unhappiness. That is why the internal and external research gave a comprehensive vision of the project's environment while illuminating the competitiveness dynamics and performances so that CChoice could understand its success in the market. In fact, there is few or no organizations that guide a student in the whole process and provide the information needed. Besides, the increase of both public and private high schools in the Lisbon Metropolitan Area, accentuates the great opportunity in implementing this project.

In this context, the structure of CChoice was designed to supress the most common issues of the analysed target. However, it was also considered the unusual situations, that is why the number of services provided is so broad, so that it can reach and help everyone through different approaches. As a result, the marketing mix framework helped to clarify the strategic lens, the service offerings, pricing strategy, promotional avenues, and the process of the service delivery. Moreover, this emphasises the customer centricity, the special care and personalization of the service and adaptability that CChoice puts in practice to effectively reach the diverse target's needs. Also, it was taking into consideration the logistical plan and capacity, outlining the dimensions of the spaces, the production process, the suppliers, and the partnerships so that the perfect service could be developed. To keep up with the world's evolution, it was thought out in detail which would be the best investments, emphasizing the

commitment to a supportive work environment and the use of the most recent technologies for the operational efficiency. Like this, is possible to provide the most recent and actualized information to each student, develop the confidence they need to make the right decision and provide a special guidance in their academic/professional journey. Besides, the continuous improvement and customer satisfaction emphasises the CChoice strategic philosophy, giving rise to a dynamic and impactful contribution to the field of career guidance.

When looking to the financial indicators, the analysis not only showcases the projects' viability but also its potential in changing and transforming the gap in the process of choosing a career. With a NPV of 4 504.00€, PI of 1.0600 and PB of 1 year and 9 months, it really shows the positive results of this project. As a result, all the assumptions were based on market research and the surveys' feedback provided by the buys of the service being exposed to different scenarios. First the inflation scenario with the influence of the 6,10% of increase. Second, the pessimistic scenario with a decrease of 5% in the total sales and 5% higher of variable and fixed charges and Capex. Finally, the optimistic scenario with an increase of 5% in the total sales and decrease of 5% in the variable and fixed charges and Capex. Thus, all these scenarios showed to be positive and possible for CChoice to run its business. Being a start-up has its cons, however, being a company that believes in innovation, generates a stronger value. Besides, as CChoice will provide abundant opportunities, the project shows it commitment and belief in the next generation. By empowering the students to explore their talents and passions, CChoice wants to drastically contribute to the Portugal's youth development. It symbolizes the connection between the professional world with future workers ready to inspire a generation to run for excellence and fulfilment in their professional choices.

In conclusion, this Project introduces a transformative approach in the career guidance and addresses a critical and difficult aspect of a student's journey. By connecting the world of education with the professional one, CChoice is changing the way students make this transition. It is a company that supports, offer clarify, individualization and personal guidance to reach the desired goals. Besides, with multifaceted services, CChoice stands out in overcoming common challenges but also adapts itself to unique and detailed situations. Another powerful benefit of CChoice is how dynamic and impactful its contribution can be to alleviate people's feelings like fear, stress, or insecurities. Thus, CChoice is characterized by being a start up that believes in innovation, generates business and social value while empowering the young people to explore the world of jobs, their talents, and passions. In practical terms, CChoice is going to revolutionize the way students will approach their futures while theoretically contributing to a new change in the career guidance field. Therefore, this innovative business plan, stands itself as a commitment to shape the future and to provide the knowledge needed for the next generation of Portugal.

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Annexes

Annex A – Interviews' questions

Students
Both: Did you have any struggle in choosing your course/field of study in order to choose a professional career in the future? (If you can give a feedback of the two situations, secondary school and University if it's your case)
University student: Did you know what your degree was? Did you know what you could do with it, what areas or professions were available for you to choose and were you could work? **High school student:** Do you know what you can do with your field of study? What areas or professions are available for you to choose?
University student: Do you think there are a lot or a few people choosing your course? Do you think that if people had more information about the course that there would be more people choosing and less people regretting it? **High school student:** Do you think there are people in your situation? Do you have an idea if your colleagues share the same opinion as you?
University student: During your studies did you ever thought in giving up or change your course? Why? What did you feel? **High school student:** Did you ever wanted to change your field of studies? Do you regret it?
Both: Do you think that you had any pressure in choosing your path? Did you get influenced by your parents, friends, social media…?
Both: Do you consider that your choice would have been easier if you had a previous experience? Did you like to see it with own eyes, make questions etc?
Both: What are the internal (from a personal view) and external factors (for the jobs, country…) that you consider to be the ones that influence the process of choosing a career?
Both: In your opinion, what do you think is missing in order to have a better connection between schools/students and the world of work? What would be essential for you?

Professional workers
Do you consider that there is a lack of human resources in your workplace? Do you consider that there are not enough students in your area, to little information or not very well known?
Do you think that if people knew better about the existent of your job, more people would be open to be a part of this profession?
Would you be willing to do partnerships? In other words, would you be willing to use some of your time show secondary school students what do you do in you daily routine (tasks, positive and negative aspects about the job...)?
Do you think that this initiative would be beneficial for your work establishment? What factors would influence the company/profession and what would be minimised/maximised with this initiative?
Do you think it would be beneficial for students to know a bit more about the existent jobs to make better decisions in the future?
Are you happy at your workplace? Do you regret it? Do you still have doubts of what you want to do with your life?
Were you aware of what your job was about when you integrated into your workplace? The tasks to be carried out, consequences of the work... Would you have liked some guidance/help in before starting it?

Parents/Student's representatives
How many kids do you have?
What are/were the biggest difficulties/concerns, that you have experienced as a parent at the stage of academic/professional choices for your child?
Does your child already have a definitive idea of what they want to study/follow in the future? What are its main concerns/struggles in choosing?
Did your child have any support from the school or from outside establishments in order to help making a decision?
Do you think you had any influence in your child's choice?
Do you feel that there is a lot of pressure in choosing a certain area/job? (Because of the money earned, career opportunities, among others).
Do you think there should be more support in the students' academic/professional choices? What would you change?
In your opinion, what do you think that could be useful for you in order to help your child? What do you think that was/is missing?
Do you think you would buy a personalised, paid, dynamic, interactive and practical service for your child in order to facilitate the process of choosing a future?

Guião Vocacional no Processo de Escolha de uma Carreira

No âmbito de uma tese do Mestrado em Gestão de Serviços e Tecnologia no ISCTE Business School, foi realizado este questionário para perceber quais as preocupações e dificuldades que os alunos do ensino secundário/universitário e respetivos pais passaram/estão a passar quando os alunos realizam as suas escolhas académicas ou profissionais. As respostas são completamente anónimas e serão utilizadas única e exclusivamente para fins de análise no âmbito de um trabalho de natureza académica.

De facto, os estudantes vivenciam, desde muito novos, uma grande pressão para tomar a decisão de escolher uma carreira profissional e que por vezes é referido como um compromisso difícil, stressante e desgastante. De entre os vários fatores que influenciam os estudantes nas suas escolhas académicas e profissionais, a falta de experiência mostrou-se ser uma grande lacuna que poderá impedir a facilitação de uma escolha futura neste processo de tomada de decisão.

Por conseguinte, o objetivo deste formulário será perceber quais as principais influências dos estudantes/pais/trabalhadores profissionais no processo de escolha académica/profissional e analisar o quão dispostos estes estão para adquirir ou participar numa experiência dinâmica, experimental, real e em diferentes contextos. Além disso, pretende-se perceber a importância que os estudantes/pais/trabalhadores profissionais irão dar à oportunidade de obter um leque alargado de ferramentas que permitem uma escolha personalizada, acertada e adequada ao contexto atual.

Com este projeto, pretende-se reduzir preocupações, tempo, mudanças ou desistências de cursos, desmotivação e desvalorização e facilitar a escolha de um caminho profissional.

Este questionário levará entre 2 a 4 minutos a ser concluído.

Agrademos antecipadamente pelo seu tempo disponibilizado e colaboração!

É um estudante, trabalhador profissional ou encarregado de educação? *

○ Estudante

○ Trabalhador profissional

○ Encarregado de educação

Student's questions:

Qual o seu sexo? *

◯ Feminino

◯ Masculino

◯ Prefiro não responder

Qual a sua idade? *

◯ 13-18

◯ 19-25

◯ 26-39

◯ >40

Qual o seu grau de ensino? *

◯ Ensino básico

◯ Ensino secundário

◯ Licenciatura

◯ Mestrado

◯ Pós-graduação

◯ Doutoramento

◯ Curso profissional

◯ Outra opção...

Teve algum tipo de dificuldade na escolha da sua área de estudo/curso? *

◯ Sim

◯ Não

Quais alguns dos sentimentos que teve durante as suas escolhas? (Pode selecionar mais do *
que uma opção)

☐ Stress

☐ Medo

☐ Preocupação

☐ Arrependimento

☐ Incerteza

☐ Confiança

☐ Outra opção...

Teve algum tipo de influência/ajuda na sua escolha? *

○ Sim

○ Não

Por quem foi influenciado? *

○ Pais

○ Amigos

○ Professores

○ Redes socias/outras plataformas

○ Universidades

○ Ninguém

Alguma vez pensou em desistir do seu curso/área de estudo? *

○ Sim

○ Não

Se respondeu "Sim" na pergunta anterior, por favor apresente o motivo.

Texto de resposta longa

Procedeu alguma vez à mudança de curso/instituição de ensino universitário/área de estudo? *

◯ Sim

◯ Não

Se respondeu "Sim" na pergunta anterior, por favor apresente o motivo.

Texto de resposta longa

Das atividades descritas abaixo, quais as que considera mais importantes como ajuda/guião *
vocacional nas suas escolhas profissionais e enquanto estudante? (Pode selecionar mais do
que uma resposta)

☐ Consultas de psicologia (dar a conhecer as opções profissionais e áreas de estudo disponíveis, guiar no …

☐ Job shadowing (atividade oferecida a estudantes para explorar diferentes carreiras possíveis dentro da á…

☐ Worshops

☐ Conferências com antigos alunos e trabalhadores profissionais

☐ Sessões de orientação pessoal/profissional (gestão financeira/gestão do tempo/motivação/liderança/c…

☐ Sessões para os encarregados de educação de modo a saberem como ajudar os seus educandos

☐ Nenhuma

⋮⋮⋮

Estaria interessado em usufruir de um serviço que oferecesse as atividades acima *
descritas?

◯ Sim

◯ Não

68

Professional worker's questions:

Qual o seu sexo? *

◯ Feminino

◯ Masculino

◯ Prefiro não responder

Qual a sua idade? *

◯ 18-25

◯ 26-39

◯ >40

:::

Qual o seu grau de qualificação? *

◯ Ensino secundário

◯ Licenciatura

◯ Mestrado

◯ Pós-graduação

◯ Doutoramento

◯ Curso profissional

◯ Outra opção...

Gosta do que faz? *

◯ Sim

◯ Não

Qual a razão da sua escolha profissional? (Pode selecionar mais do que uma resposta) *

☐ Por ter interesse na área

☐ Por ser uma área com muitas saídas profissionais

☐ Por se ganhar bem

☐ Fui influenciado/a

☐ Para continuar o negócio da família

☐ Não tive escolha

☐ Outra opção...

Arrepende-se da sua escolha? *

◯ Sim

◯ Não

Gostaria de ter tido uma ajuda externa/profissional na escolha da sua carreira profissional? *

◯ Sim

◯ Não

Estaria disposto a usar algum do seu tempo no seu local de trabalho para dar a conhecer a sua profissão? (Tarefas do dia a dia, dar a conhecer o espaço, entre outros) *

◯ Sim

◯ Não

Das atividades descritas a baixo, quais as que considera mais importantes como ajuda/guião *
vocacional para escolha de uma carreira? (Pode selecionar mais do que uma resposta)

☐ Consultas de psicologia (dar a conhecer as opções profissionais e áreas de estudo disponíveis, guiar no …

☐ Job shadowing (atividade oferecida a estudantes para explorar diferentes carreiras possíveis dentro da á…

☐ Workshops

☐ Conferências com antigos alunos e trabalhadores profissionais

☐ Sessões de orientação pessoal/profissional (gestão financeira/gestão do tempo/motivação/liderança/c…

☐ Sessões para os encarregados de educação de modo a saberem como ajudar os seus educandos

☐ Nenhuma

☐ Outra opção…

Tem alguma sugestão de atividade ou algo que consideraria útil para ajudar os estudantes no
processo de escolha de uma carreia profissional?

Texto de resposta longa

Students representatives' questions

Qual o seu sexo? *

◯ Feminino

◯ Masculino

◯ Prefiro não responder

◯ Outra opção…

Qual a sua idade? *

◯ 19-25

◯ 26-39

◯ >40

Por quantas pessoas é/foi responsável enquanto encarregado de educação? *

○ 1

○ 2

○ 3

○ >3

Teve/está a ter alguma dificuldade em saber como guiar/ajudar o seu educando com as escolhas profissionais? *

○ Sim

○ Não

Quais foram/são as suas maiores preocupações/sentimentos enquanto encarregado de educação em relação ao futuro do seu educando? (Pode selecionar mais do que uma opção) *

☐ Medo

☐ Preocupação

☐ Receio de que não arranje emprego

☐ Não saber como guiar o seu educando a fazer uma escolha

☐ Nenhuma

☐ Outra

Gostaria de ter uma ajuda externa/um serviço que guiasse o seu educando e o preparasse para a sua vida pessoal e profissional? *

○ Sim

○ Não

72

Das atividades descritas a baixo, quais as que considera mais importantes como ajuda/guião * vocacional para o seu educando? (Pode selecionar mais do que uma resposta)

☐ Consultas de psicologia (dar a conhecer as opções profissionais e áreas de estudo disponíveis, guiar no …

☐ Job shadowing (atividade oferecida a estudantes para explorar diferentes carreiras possíveis dentro da á…

☐ Workshops

☐ Conferências com antigos alunos e trabalhadores profissionais

☐ Sessões de orientação pessoal/profissional (gestão financeira/gestão do tempo/motivação/liderança/c…

☐ Sessões para os encarregados de educação de modo a saberem como ajudar os seus educandos

☐ Nenhuma

Estaria disposto a pagar por um serviço que oferecesse as atividades acima descritas? *

◯ Sim

◯ Não

Informações para a aquisição desdes serviços: *

- Conjugação de atividades à escolha de acordo com as preferências e necessidades dos consumidores.

- Repetição de atividades sem data ou tempo limite de utilização/participação de acordo com a disponiblidade apresentada.

Entre que valores considera que faz sentido pagar para usufruir de um "Pacote Y"? (Pacote Y: 1 consulta de psicologia, 1 job shadowing, 1 workshop, 1 conferência, 1 sessão de orientação pessoal/profissional e 1 sessão para encarregados de educação)

◯ 0-80€

◯ 80-150€

◯ 151-200€

◯ 201-300€

◯ 301-400€

◯ > 400 €

Tem alguma sugestão de atividade ou algo que consideraria útil para ajudar o seu educando neste processo de escolha de uma carreira profissional?

Texto de resposta longa

É um estudante, trabalhador profissional ou encarregado de educação?
210 respostas

- ● Estudante
- ● Trabalhador profissional
- ● Encarregado de educação

26,2%
35,7%
38,1%
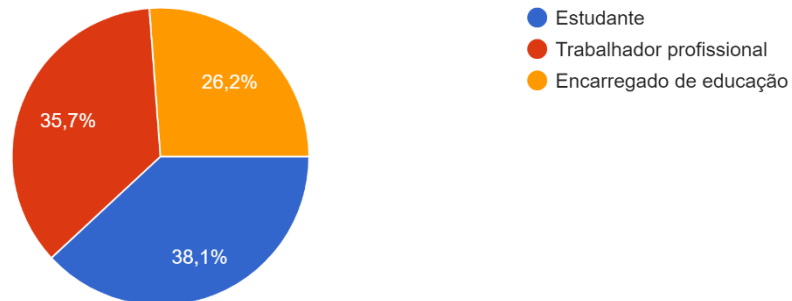
Students:

Qual o seu sexo?
80 respostas

- ● Feminino
- ● Masculino
- ● Prefiro não responder

31,3%
68,8%
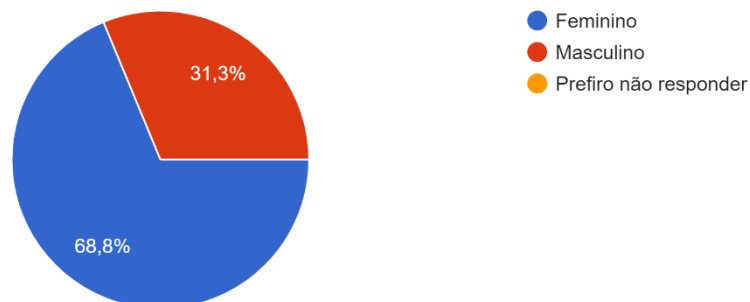
Qual a sua idade?
80 respostas

- ● 13-18
- ● 19-25
- ● 26-39
- ● >40

41,3%
55%
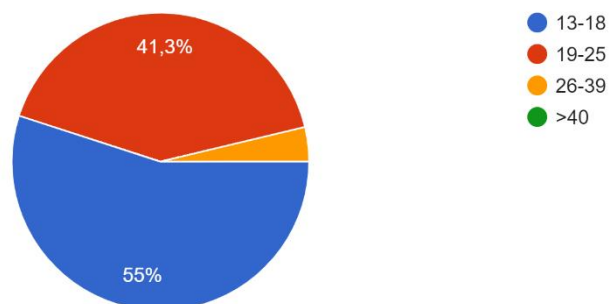
Qual o seu grau de ensino?

80 respostas

Legenda:
- Ensino básico
- Ensino secundário
- Licenciatura
- Mestrado
- Pós-graduação
- Doutoramento
- Curso profissional

- 30% Licenciatura
- 16,2% Mestrado
- 46,3% Ensino secundário
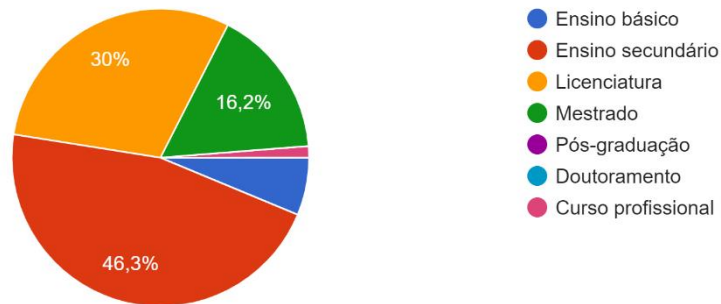
Teve algum tipo de dificuldade na escolha da sua área de estudo/curso?

80 respostas
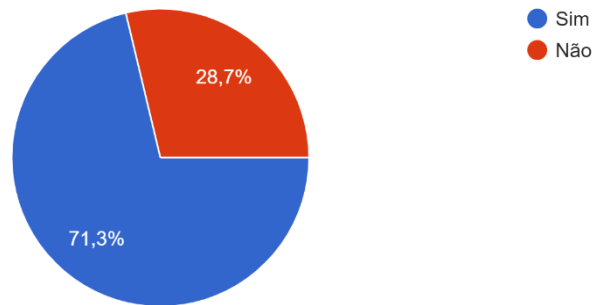
Legenda:
- Sim
- Não

- 71,3% Sim
- 28,7% Não

Quais alguns dos sentimentos que teve durante as suas escolhas? (Pode selecionar mais do que uma opção)

80 respostas

Sentimento	Respostas
Stress	38 (47,5%)
Medo	41 (51,2%)
Preocupação	48 (60%)
Arrependimento	19 (23,8%)
Incerteza	51 (63,7%)
Confiança	14 (17,5%)
Procupação	1 (1,3%)
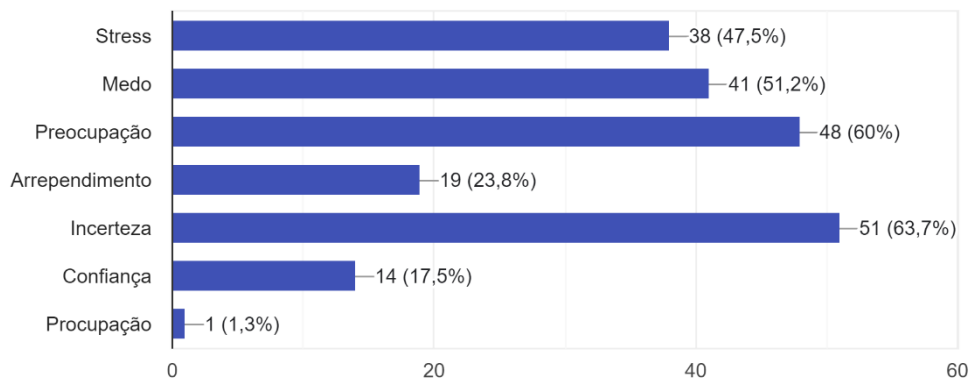
Teve algum tipo de influência/ajuda na sua escolha?
80 respostas

- Sim
- Não

32,5%

67,5%
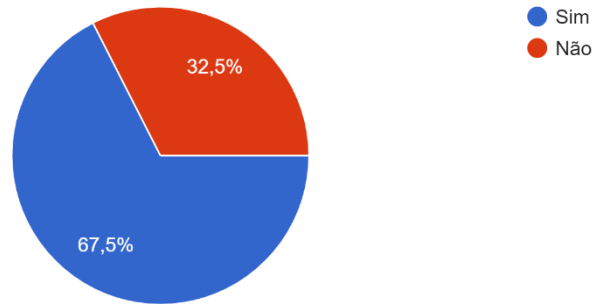
Por quem foi influenciado?
80 respostas
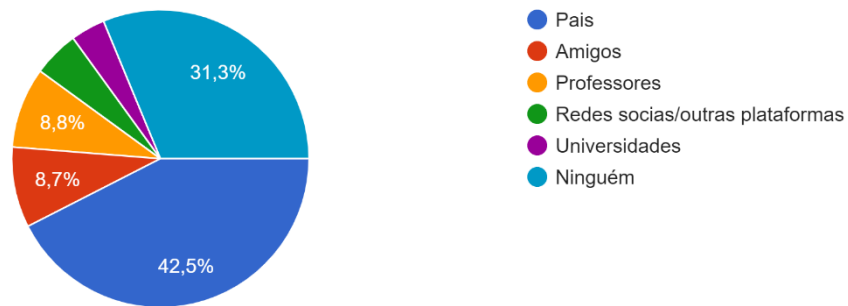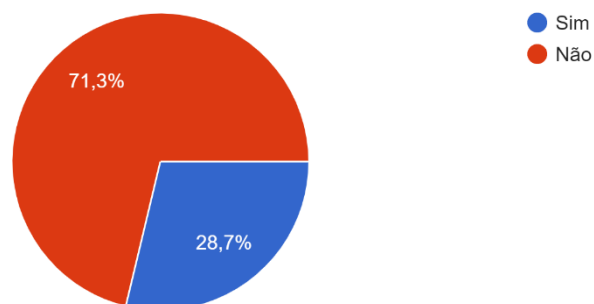
- Pais
- Amigos
- Professores
- Redes socias/outras plataformas
- Universidades
- Ninguém

31,3%

8,8%

8,7%

42,5%

Alguma vez pensou em desistir do seu curso/área de estudo?
80 respostas

- Sim
- Não

71,3%

28,7%

Procedeu alguma vez à mudança de curso/instituição de ensino universitário/área de estudo?

80 respostas

- Sim
- Não

87,5%

12,5%
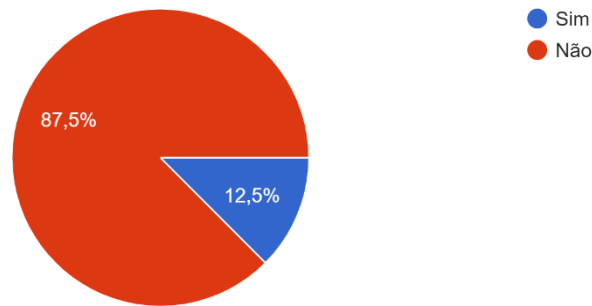
Das atividades descritas abaixo, quais as que considera mais importantes como ajuda/guião vocacional nas suas escolhas profissionais e enqu...nte? (Pode selecionar mais do que uma resposta)

80 respostas
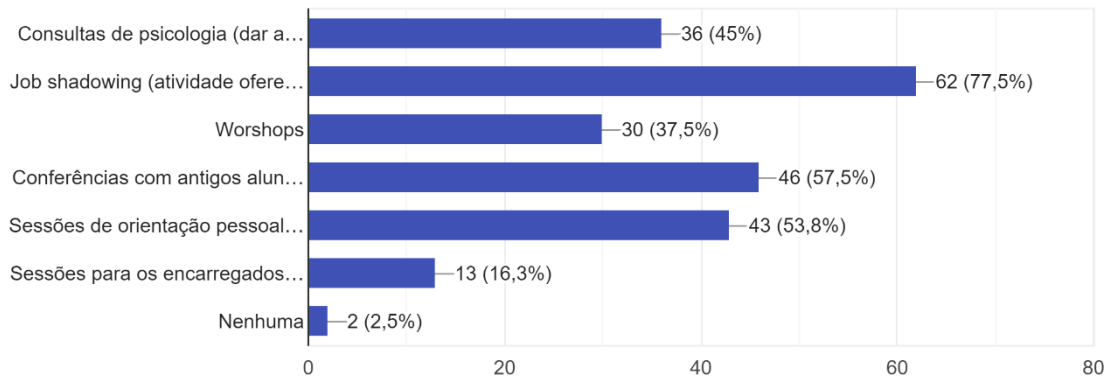
Consultas de psicologia (dar a…	36 (45%)
Job shadowing (atividade ofere…	62 (77,5%)
Worshops	30 (37,5%)
Conferências com antigos alun…	46 (57,5%)
Sessões de orientação pessoal…	43 (53,8%)
Sessões para os encarregados…	13 (16,3%)
Nenhuma	2 (2,5%)

Estaria interessado em usufruir de um serviço que oferecesse as atividades acima descritas?

80 respostas

- Sim
- Não

18,8%

81,3%
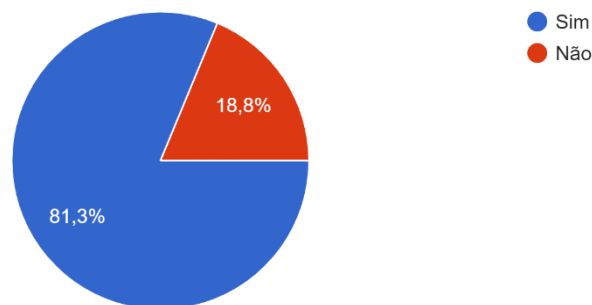
Professional workers:

Qual o seu sexo?
75 respostas

- Feminino
- Masculino
- Prefiro não responder

54,7%

45,3%
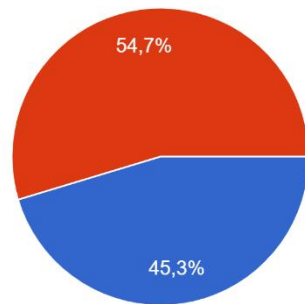
Qual a sua idade?
75 respostas

- 18-25
- 26-39
- >40

49,3%

28%

22,7%
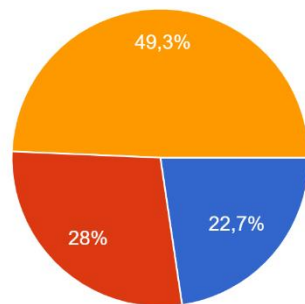
Qual o seu grau de qualificação?
75 respostas
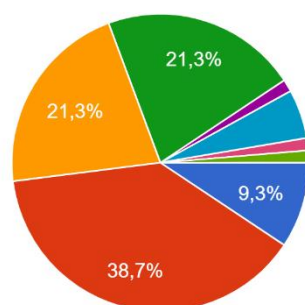
- Ensino secundário
- Licenciatura
- Mestrado
- Pós-graduação
- Doutoramento
- Curso profissional
- Bacharelado
- Bacharelato

21,3%

21,3%

9,3%

38,7%

Gosta do que faz?

75 respostas
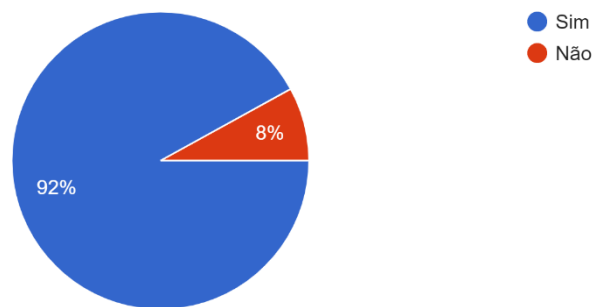
- Sim
- Não

92%

8%

Qual a razão da sua escolha profissional? (Pode selecionar mais do que uma resposta)

75 respostas

Por ter interesse na área	55 (73,3%)
Por ser uma área com muitas s…	28 (37,3%)
Por se ganhar bem	12 (16%)
Fui influenciado/a	4 (5,3%)
Para continuar o negócio da fa…	2 (2,7%)
Não tive escolha	9 (12%)
	1 (1,3%)
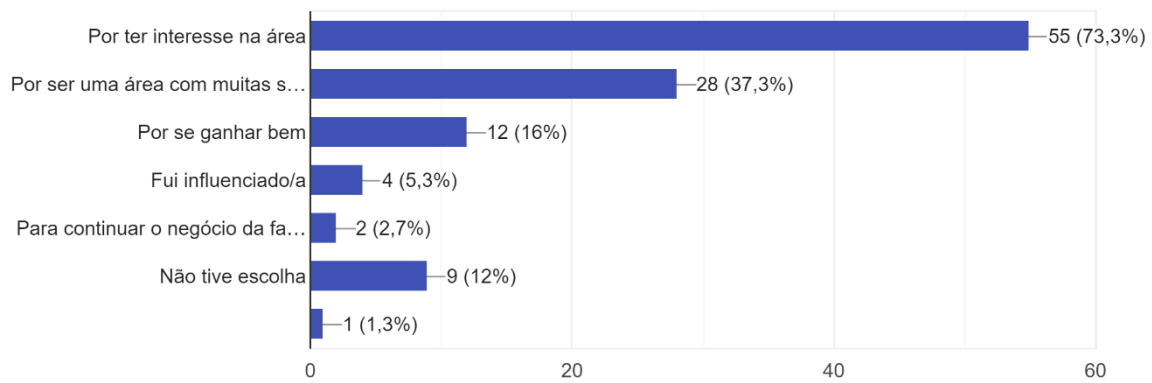
Arrepende-se da sua escolha?

75 respostas
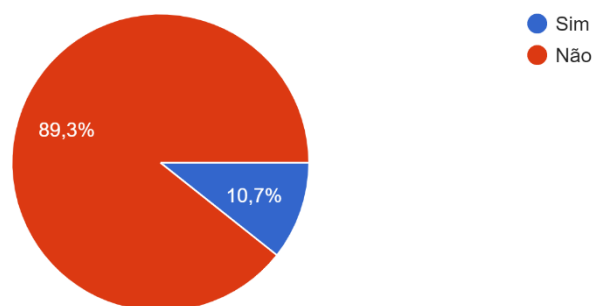
- Sim
- Não

89,3%

10,7%

Gostaria de ter tido uma ajuda externa/profissional na escolha da sua carreira profissional?

75 respostas
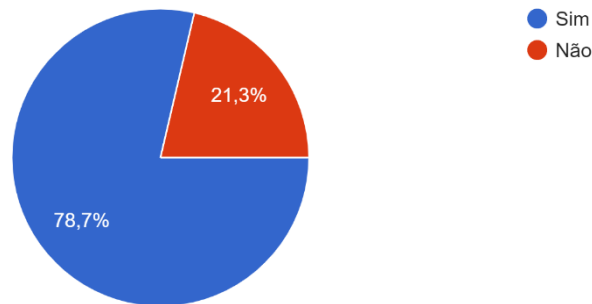
- Sim
- Não

21,3%
78,7%

Estaria disposto a usar algum do seu tempo no seu local de trabalho para dar a conhecer a sua profissão? (Tarefas do dia a dia, dar a conhecer o espaço, entre outros)

75 respostas
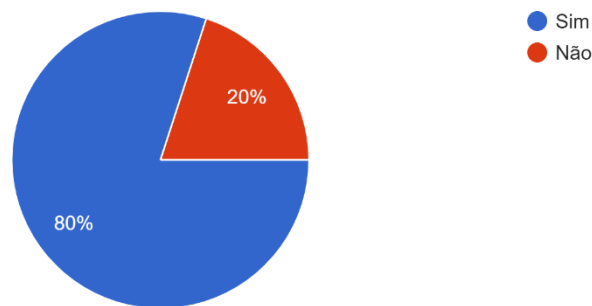
- Sim
- Não

20%
80%

Das atividades descritas a baixo, quais as que considera mais importantes como ajuda/guião vocacional para escolha de uma carreira? (Pode selecionar mais do que uma resposta)

75 respostas

Consultas de psicologia (dar a…	35 (46,7%)
Job shadowing (atividade ofere…	47 (62,7%)
Workshops	40 (53,3%)
Conferências com antigos alun…	43 (57,3%)
Sessões de orientação pessoal…	38 (50,7%)
Sessões para os encarregados…	19 (25,3%)
Nenhuma	1 (1,3%)
Dar a conhecer empreendedor…	1 (1,3%)
Visitar possíveis contratadores…	1 (1,3%)
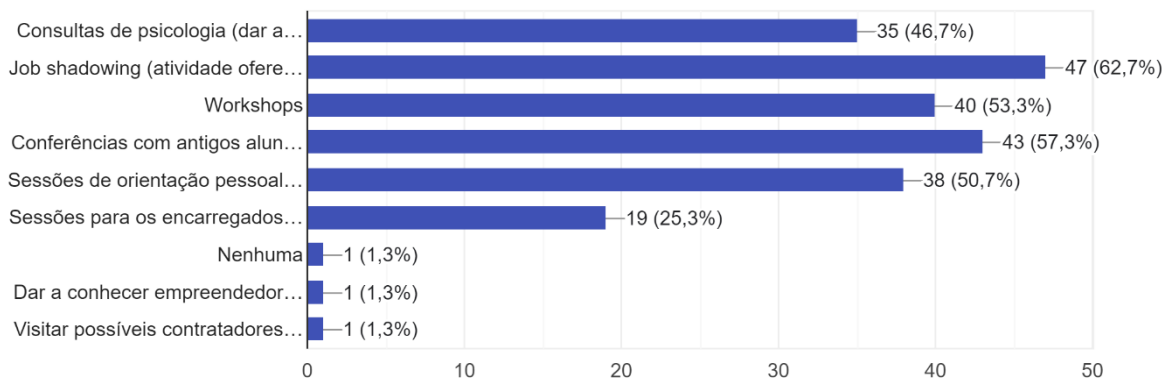
Students' representatives:

Qual o seu sexo?
55 respostas

- Feminino
- Masculino
- Prefiro não responder

41,8%

58,2%
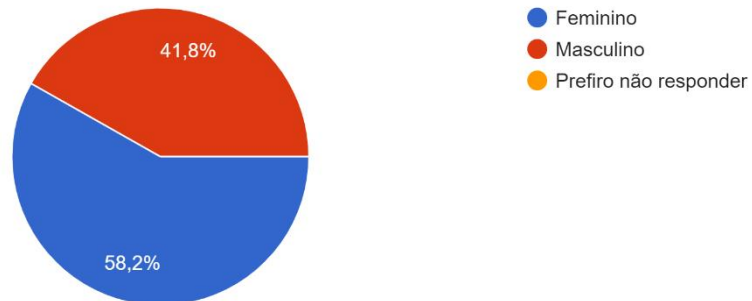
Qual a sua idade?
55 respostas

- 19-25
- 26-39
- >40

65,5%

34,5%
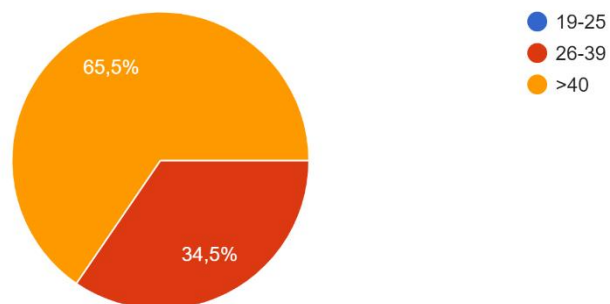
Por quantas pessoas é/foi responsável enquanto encarregado de educação?
55 respostas
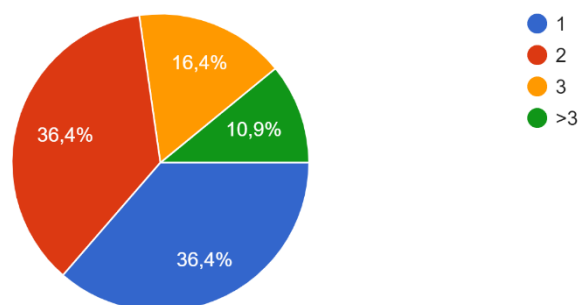
- 1
- 2
- 3
- >3

16,4%

36,4%

10,9%

36,4%

Teve/está a ter alguma dificuldade em saber como guiar/ajudar o seu educando com as escolhas profissionais?

55 respostas
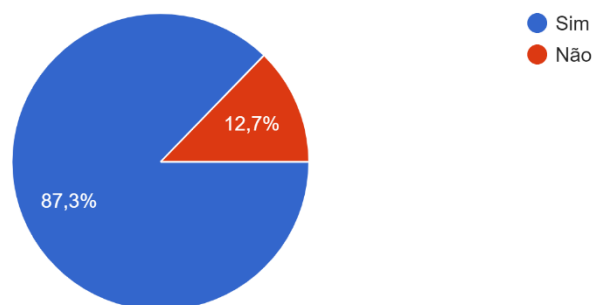
● Sim
● Não

87,3%

12,7%

Quais foram/são as suas maiores preocupações/sentimentos enquanto encarregado de educação em relação ao futuro do seu educando? (Pode selecionar mais do que uma opção)

55 respostas
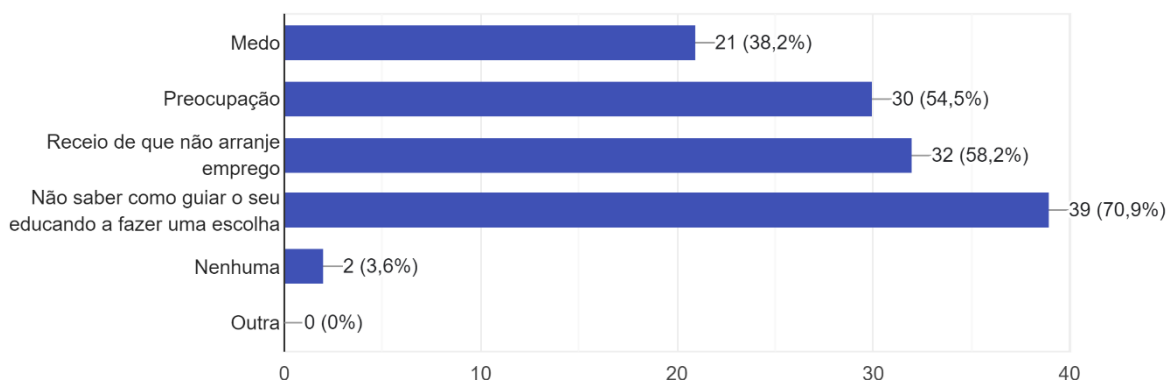
Medo	21 (38,2%)
Preocupação	30 (54,5%)
Receio de que não arranje emprego	32 (58,2%)
Não saber como guiar o seu educando a fazer uma escolha	39 (70,9%)
Nenhuma	2 (3,6%)
Outra	0 (0%)

Gostaria de ter uma ajuda externa/um serviço que guiasse o seu educando e o preparasse para a sua vida pessoal e profissional?

55 respostas
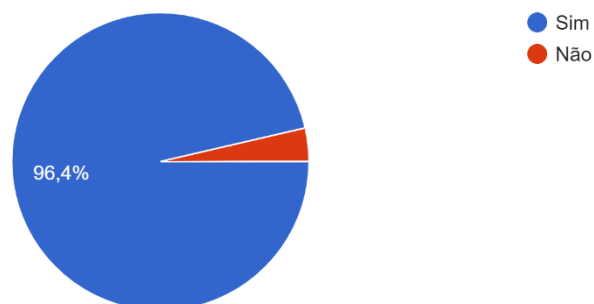
● Sim
● Não

96,4%

Das atividades descritas a baixo, quais as que considera mais importantes como ajuda/guião vocacional para o seu educando? (Pode selecionar mais do que uma resposta)

55 respostas

Atividade	Valor
Consultas de psicologia (dar a…	33 (60%)
Job shadowing (atividade ofere…	38 (69,1%)
Workshops	17 (30,9%)
Conferências com antigos alun…	22 (40%)
Sessões de orientação pessoal…	34 (61,8%)
Sessões para os encarregados…	27 (49,1%)
Nenhuma	0 (0%)
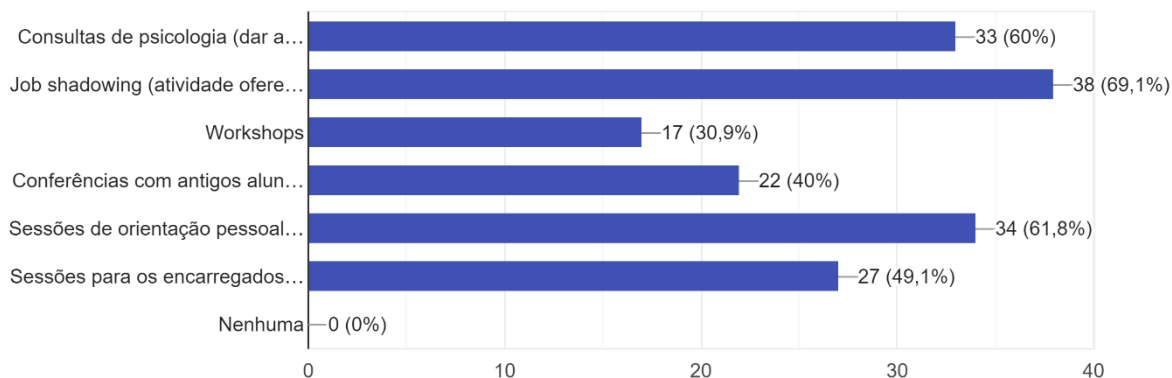
Estaria disposto a pagar por um serviço que oferecesse as atividades acima descritas?

55 respostas
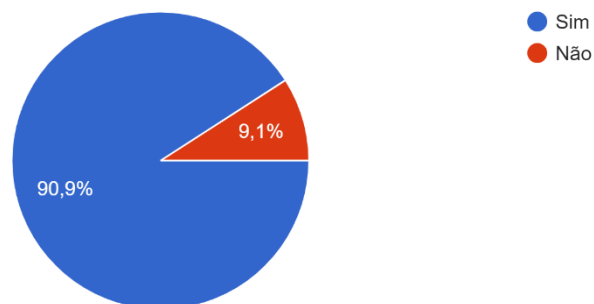
- Sim 90,9%
- Não 9,1%

Informações para a aquisição desdes serviços: - Conjugação de atividades à escolha de acordo com as preferências e necessidades dos consumid...ional e 1 sessão para encarregados de educação)

55 respostas

- 0-80€ 16,4%
- 80-150€ 49,1%
- 151-200€ 29,1%
- 201-300€
- 301-400€
- > 400 €

83
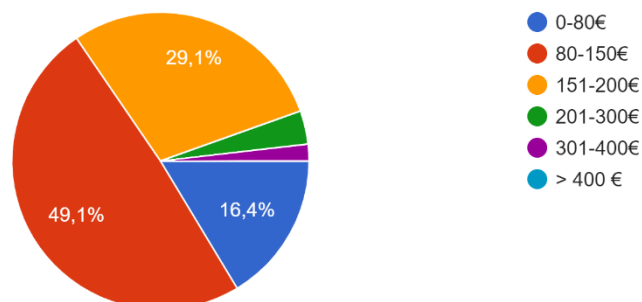
Annex D - Office

Annex E – Prices' comparison between CChoice and other companies

	Company	Prices/hour or session	CChoice Prices
Psychology meetings	Individual supplier	30€-65€/hour	40,00 €
Conferences	Project U	0 €	3,00 €
	Futurália	8 €	
	EF	4€-8€	
	Inspiring future	0 €	
	Magma Studio	10 €	
Workshops	Project U	0 €	5,00 €
	Inspiring future	0€-15€	
	Magma Studio	10 €	
Job shadowing	VisitEDUfinn	70 €	10,00 €
	Santander Portugal and other individual comapanies	0€-70€	
Virtual reality sessions	Non	-	4,00 €
Projects program	Green School	Not applicable	20,00 €
Parent sessions	Individual supplier	30€-65€/hour	40,00 €
	Montestory school	Not applicable	
Personal development sessions	IPYM (terapy/yoga)	10€/hour	4,00 €

Annex F – Number of hours spent in each service

Services	Price per unit	Nr of hours/session
Psychology meetings	40,00 €	1h
Conferences	3,00 €	1h/2h
Workshops	5,00 €	1:30h/2h
Job Shadowing	10,00 €	3h/5h
Virtual reality sessions	4,00 €	1h
Projects Program	20,00 €	1h /2h
Parent Sessions	40,00 €	1h
Personal Development Sessions	4,00 €	1:30h

Annex G – Number of schools/universities/institutions and students

Number of students in high school and higher education in Portugal:

Anos	Nível de ensino	
	Ensino Secundário	Ensino Superior
2020	393.340	396.909
2021	393.689	411.995
2022	397.100	433.217

Number of high schools in Portugal:

Anos	Secundário
2020	968
2021	967
2022	963

Number of high schools in the metropolitan area of Lisbon:

Territórios	Nível de ensino		
	Ensino Secundário		
Anos	2010	2015	2022
Área Metropolitana de Lisboa	198	207	235

Number of students that applied in higher education in Portugal (private and public institutions):

Alunos matriculados no ensino superior: total e por subsistema de ensino
Quantos estudantes frequentam o ensino universitário e politécnico, público ou privado?

Indivíduo

| Anos | Subsistema de ensino | | |
	Total	Público	Privado
2021	411.995	335.139	76.856
2022	433.217	351.195	82.022
2023	446.028	359.397	86.631

Number of universities in Portugal:

Instituições de Ensino Superior 97	Privado 61	Público 34	Politécnico 61	Universitário 36

● Público ● Privado ● Público Militar e Policial
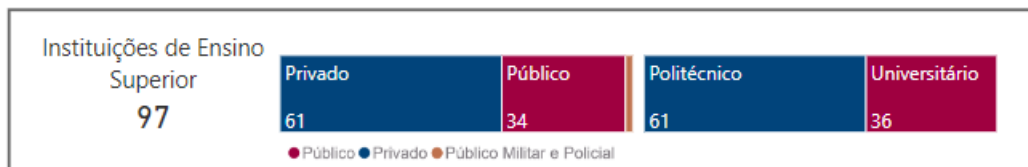
Number of universities/institutions in Lisbon:

Instituições de Ensino Superior 30	Privado 20	Público 8	Politécnico 16	Universitário 14

● Público ● Privado ● Público Militar e Policial
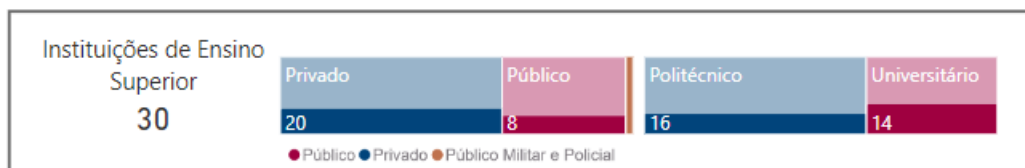
Number of universities/institutions in Setúbal:

Instituições de Ensino Superior 6	Privado 5	Público 1	Politécnico 4	Universitário 2

● Público ● Privado ● Público Militar e Policial
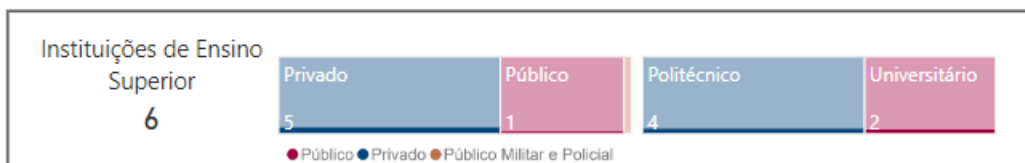
Annex H – Revenues assumptions of high schools/universities/institutions and students

REVENUES ASSUMPTIONS:	
Data:	
All regions of Portugal	**Year 2022**
Number of high schools	963
Number of universities	97
Total number of institutions	1060
Number of students in high schools	90193
Number of students in university	433217
Total number of students	523410
Average number of student per instituion	494
Number of weeks visiting schools	14
Number of high schools visited per week	2
Number of universities visited per week	1
Total number of high schools visited	42
Number of students visited	20739

Metropolitan area of Lisbon	Year 2022
Number of high schools	235
Number of universities	36
Total number of institutions	271
Number of students in high schools	22010
Number of students in university	160782
Total number os students	182791
Average number of student per instituion	675
Number of weeks visiting schools	14
Number of high schools visited per week	1
Number of universities visited per week	1
Total number of high schools visited	28
Number of students visited	18886

Annex I – Demand per pack and program

Demand per package:

Basic	2,9%
Standard	1,2%
Premium	0,3%
Gap year program	0,3%

Number of students per package:

Package A	548
Package B	227
Package C	57
Gap year program	57
TOTAL	**888**

Sales per package:

Package Basic

	2024	2025	2026
Sales (quantity)	548	570	592
Price per unit (euros)	141,00 €	141,00 €	141,00 €
Sales in Euros	**77.225,61 €**	**80.314,63 €**	**83.527,22 €**

Package Standard

	2024	2025	2026
Sales (quantity)	227	236	245
Price per unit (euros)	332,00 €	332,00 €	332,00 €
Sales in Euros	**75.242,56 €**	**78.252,26 €**	**81.382,35 €**

Package Premium

	2024	2025	2026
Sales (quantity)	57	59	61
Price per unit (euros)	507,00 €	507,00 €	507,00 €
Sales in Euros	**28.725,89 €**	**29.874,92 €**	**31.069,92 €**

Gap year program

	2024	2025	2026
Sales (quantity)	57	59	61
Price per unit (euros)	1.392,00 €	1.392,00 €	1.392,00 €
Sales in Euros	**78.868,70 €**	**82.023,45 €**	**85.304,39 €**

	2024	2025	2026
TOTAL SALES	**260.062,75 €**	**270.465,26 €**	**281.283,88 €**

Annex J – Variable and fixed costs

Variable Supplies and Services:

	Unit Price	2024	2025	2026
Personalized t-shirts	3,35 €	2.973,63 €	3.092,57 €	3.216,28 €
Handbag	0,76 €	674,61 €	701,60 €	729,66 €
Pen	0,09 €	79,89 €	83,08 €	86,41 €
Notepad	0,41 €	363,94 €	378,49 €	393,63 €
Total kits	**4,61 €**	**49.105 €**	**51.069 €**	**53.112 €**
Advertising (flyers)	0,01 €	99 €	103 €	107 €
Advertising (rollups)	162,76 €	163 €	169 €	176 €
Office material	220,00 €	220 €	222 €	224 €
Project program specialists	20,00 €	1.738 €	1.807 €	1.879 €
Personal development specialists	4 €	2.417 €	2.514 €	2.615 €
Upkeep and Repair	50,00 €	50 €	51 €	51 €
Electricity	300,00 €	3.600 €	3.816 €	4.045 €
Water	80,00 €	960 €	970 €	979 €
Travel and stays	200,00 €	2.400 €	2.496 €	2.596 €
Workshops (adicional materials)	-	600 €	624 €	649 €
TOTAL		**61.351 €**	**63.840 €**	**66.433 €**

Fixed Supplies and Services:

	Monthly cost	2024	2025	2026
Office Rent	3.700,00 €	44.400,00 €	44.400,00 €	44.400,00 €
Communication (internet and phone)	36,98 €	443,76 €	443,76 €	443,76 €
Cleaning Staff	379,80 €	4.557,60 €	4.557,60 €	4.557,60 €
Website mantainance	70,00 €	840,00 €	840,00 €	840,00 €
Insurance car	30,00 €	360,00 €	360,00 €	360,00 €
Insurance office	40,00 €	480,00 €	480,00 €	480,00 €
Office 365	9,90/year	9,90 €	9,90 €	9,90 €
TOTAL		**51.091 €**	**51.091 €**	**51.091 €**

T-shirts:

BORDADO

SAIBA MAIS

QTD.	TAMANHO DO GRAFISMO / PREÇO			
	Até 5x10 cm	Até 10x15 cm	Até 20x15 cm	Até 25x25 cm
12-23	6,69 €	7,42 €	8,42 €	9,28 €
24-49	5,51 €	5,91 €	6,10 €	7,49 €
50-99	4,82 €	5,18 €	5,56 €	7,18 €
100-199	4,40 €	4,66 €	4,96 €	6,71 €
200-499	3,89 €	4,00 €	4,61 €	5,77 €
500-999	3,35 €	3,69 €	4,38 €	5,45 €

Cleaning services:

←

Limpeza de escritório

Seleciona o tamanho

-    200 - 400 m2   +

O que está incluído:

✓ Limpeza e aspiração de pavimentos
✓ Limpeza de secretárias
✓ Limpeza de mobiliario (exterior)
✓ Limpeza de cozinha
✓ Limpeza de casas de banho
✓ Limpeza de salas de reunião
✓ Retirar e substituir sacos do lixo
✓ Todos os produtos de limpeza

O que não está incluído:

✗ Limpeza de loiça da copa
✗ Limpeza de electrodomésticos
✗ Limpeza de vidros

Nota: Os serviços que não estão incluídos podem ser adicionados em separado.

ADICIONAR POR 189.90€

Office 365:

Microsoft 365 Empresas Basic	Microsoft 365 Empresas	Microsoft 365 Empresas Premium	Microsoft 365 Apps para Pequenas e Médias Empresas
5,60 € utilizador/mês	**11,70 €** utilizador/mês	**20,60 €** utilizador/mês	**9,80 €** utilizador/mês
(Subscrição anual – renova automaticamente)	(Subscrição anual – renova automaticamente)	(Subscrição anual – renova automaticamente)	(Subscrição anual – renova automaticamente)
O preço não inclui o IVA.	O preço não inclui o IVA.	O preço não inclui o IVA.	O preço não inclui o IVA.
Comprar agora	**Comprar agora**	**Comprar agora**	**Comprar agora**
Experimentar gratuitamente durante um mês	Experimentar gratuitamente durante um mês	Experimentar gratuitamente durante um mês	Experimentar gratuitamente durante um mês
Consultar termos da avaliação	Consultar termos da avaliação	Consultar termos da avaliação	Consultar termos da avaliação

Microsoft 365 Empresas Basic:
Comece por utilizar as aplicações Web e para dispositivos móveis
- Versões Web e para dispositivos móveis do Word, Excel, PowerPoint e Outlook
- Converse por chat, faça chamadas e reúna-se com até 300 participantes
- 1 TB de armazenamento na nuvem por utilizador
- E-mail empresarial
- Faça a gestão dos compromissos dos clientes
- Segurança padrão
- Suporte por telefone e na Web em qualquer altura

Serviços na nuvem seguros:
Microsoft Teams, OneDrive, SharePoint, Exchange

Aplicações Web e para dispositivos móveis apenas:
Word, Excel, PowerPoint, Outlook

Microsoft 365 Empresas:
Tudo o que está incluído na versão Empresas Basic e ainda:
- Versões para computador do Word, Excel, PowerPoint e Outlook com funcionalidades premium
- Organize webinars facilmente
- Registo de participantes e ferramentas de relatórios
- Ferramentas para criar documentos personalizados e esquemas profissionais

Aplicações e serviços Web, para computador e para dispositivos móveis e serviços na nuvem seguros:
Word, Excel, PowerPoint, Outlook
Microsoft Teams, OneDrive, SharePoint, Exchange
Publisher (apenas para PC), Access (apenas PC)

Microsoft 365 Empresas Premium:
Tudo o que está incluído no Microsoft 365 Empresas e ainda:
- Segurança avançada
- Acesso e controlo de dados
- Proteção contra ciberameaças

Aplicações e serviços Web, para computador e para dispositivos móveis e serviços na nuvem seguros:
Word, Excel, PowerPoint, Outlook
Microsoft Teams, OneDrive, SharePoint, Exchange
Publisher (apenas para PC), Access (apenas PC), Intune, Azure Information Protection

Microsoft 365 Apps para Pequenas e Médias Empresas:
Não inclui conversas por chat, reuniões e chamadas
- Versões para computador do Word, Excel, PowerPoint e Outlook com funcionalidades premium
- 1 TB de armazenamento na nuvem por utilizador
- Segurança padrão
- Suporte por telefone e na Web em qualquer altura

Aplicações e serviços Web, para computador e para dispositivos móveis:
Word, Excel, PowerPoint, Outlook
OneDrive, Publisher (apenas para PC), Access (apenas PC)

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Annex K – Outsourcing costs

Outsourcing costs:

						Sessions per		2024	2025	2026
Package Basic	Nr Hours/session	Price/session	Nr of students	Students/class	Nr of classes	student+parents	Total sessions /year	**Total price**	**Total price**	**Total price**	
Psychology meetings (Students + Parents)	1h	40 €	548	0	0	2	1095	43.816 €	45.569 €	47.391 €	Very high costs
Project Program	1/2h	20 €	548	15	37	0	0	0	0	0
Financial management sessions	1:30h	4 €	548	20	27	2	55	219 €	228 €	237 €
Time management	1:30h	4 €	548	20	27	2	55	219 €	228 €	237 €
Meditation	1:30h	4 €	548	20	27	2	55	219 €	228 €	237 €
Communication skills sessions	1:30h	4 €	548	20	27	2	55	219 €	228 €	237 €
Total								876 €	911 €	948 €

						Sessions per				
Package Standard	Nr Hours/session	Price/session	Nr of students	Students/class	Nr of classes	student+parents	Total sessions /year	**Total cost**	**Total cost**	**Total cost**
Psychology meetings (Students + Parents)	1h	40 €	227	0	0	4	907	36.261 €	37.712 €	39.220 €
Project Program	1/2h	20 €	227	15	15	2	30	604 €	629 €	654 €
Financial management sessions	1:30h	4 €	227	20	11	4	45	181 €	189 €	196 €
Time management	1:30h	4 €	227	20	11	4	45	181 €	189 €	196 €
Meditation	1:30h	4 €	227	20	11	4	45	181 €	189 €	196 €
Communication skills sessions	1:30h	4 €	227	20	11	4	45	181 €	189 €	196 €
Total								1.330 €	1.383 €	1.438 €

						Sessions per				
Package Premium	Nr Hours/session	Price/session	Nr of students	Students/class	Nr of classes	student+parents	Total sessions /year	**Total price**	**Total price**	**Total price**
Psychology meetings (Students + Parents)	1h	40 €	57	0	0	6	340	13.598 €	14.142 €	14.708 €
Project Program	1/2h	20 €	57	15	4	4	15	302 €	314 €	327 €
Financial management sessions	1:30h	4 €	57	20	3	6	17	68 €	71 €	74 €
Time management	1:30h	4 €	57	20	3	6	17	68 €	71 €	74 €
Meditation	1:30h	4 €	57	20	3	6	17	68 €	71 €	74 €
Communication skills sessions	1:30h	4 €	57	20	3	6	17	68 €	71 €	74 €
Total								574 €	597 €	621 €

						Sessions per				
Gap Year Programs	Nr Hours/session	Price/session	Nr of students	Students/class	Nr of classes	student+parents	Total sessions /year	**Total price**	**Total price**	**Total price**
Psychology meetings (Students + Parents)	1h	40 €	57	0	0	11	623	24.930 €	25.927 €	26.964 €
Project Program	1/2h	20 €	57	15	4	11	42	831 €	864 €	899 €
Financial management sessions	1:30h	4 €	57	20	3	12	34	136 €	141 €	147 €
Time management	1:30h	4 €	57	20	3	12	34	136 €	141 €	147 €
Meditation	1:30h	4 €	57	20	3	12	34	136 €	141 €	147 €
Communication skills sessions	1:30h	4 €	57	20	3	12	34	136 €	141 €	147 €
Total								1.375 €	1.430 €	1.487 €

Annex L- Staff costs

Staff:

	2024	2025	2026
Nr of months	14	14	14
Annual increment (payment + sub. Lunch)	0	2%	2%

Number of workers:

	2024	2025	2026
Administration/ top managers	3	3	3
Psicologists	2	2	2
TOTAL	5	5	5

Wages/Salaries:

	2024	2025	2026
Administration/ top managers	1.500 €	1.530 €	1.561 €
Administration/ top managers	1.400 €	1.428 €	1.457 €
TOTAL (annual)	102.200 €	104.244 €	106.329 €

Other Spendings:

	%	2024	2025	2026
Social security	24%	24.273 €	24.758 €	25.253 €
Staff	24%	24.273 €	24.758 €	25.253 €
Acidents	1%	1.022 €	1.042 €	1.063 €

Retenções SS:	%	2024	2025	2026
Managers/Administration	11%	1.980 €	2.020 €	2.060 €
Others	11%	1.848 €	1.885 €	1.923 €
Colaborator IRS	15%	5.220 €	5.324 €	5.431 €

		2024	2025	2026
Nr of workers		5	5	5
Nr of hours (8h/day)		40,00	40,00	40,00

How many psicologists does CChoice need?

nr sessions/year	nr sessions/month	working hours/day	working days	working hrs/month	nr of sessions per day	nr of psicologists needed/month
2965	270	8	21	168	13	2

Annex M – Capex, depreciations, and amortizations

	Number	Unit Price	Total Price
Creating the Website			1.000 €
Computers	7	1.400 €	9.800 €
Virtual reality glasses	10	100 €	1.000 €
Furniture			18.000 €
Office material			5.000 €
Projectors	4	130 €	520 €
Car	1	18.000 €	18.000 €
Fridge	1	600 €	600 €
Coffee machine	1	150 €	150 €
Microwave	1	300 €	300 €
Kitchen materials (plates, cups…)			100 €
Software	7	200 €	1.400 €
Phone fix	2	70 €	140 €
Iphone	1	1.700 €	1.700 €
Calculators	2	20 €	40 €
Printer	1	3.200 €	3.200 €
Fire Safety Material	1	100 €	100 €
TOTAL CAPEX			**61.050 €**

Furniture

	Number	Unit price	total price
Office table	7	359 €	2.513 €
Office chairs	7	80 €	560 €
Classes tables	30	79 €	2.370 €
Classes chairs	60	60 €	3.600 €
Total			9.043 €

Depreciations and Amortizations	Rate	1/rate
Computers	33,33	0,03
Phones	20	0,05
Calculators, printers	20	0,05
Fire safety material	25	0,04
Tangible advertising	12,5	0,08
Website	33,33	0,03
Building rent	2	0,5

Annex N - Project cash flow table at year 0 prices

YEARS	Pressup.	Invest. 2023 0	Operations 2024 1	Operations 2025 2	Operations 2026 3	Divestiture 2027 4
Sales in €			260.063 €	270.465 €	281.284 €	
COGS = Cost of Goods Sold			0	0	0	
Gross Profit in €			260.063	270.465	281.284	
Variable External Supplies and Services			61.351	63.840	66.433	
Contribution Margin in €			198.712	206.625	214.851	
Fixed External Supplies and Services			51.091	51.091	51.091	
Staff Costs			102.200	104.244	106.329	
Cash Fixed Charges			153.291	155.335	157.420	
EBITDA			45.420	51.290	57.431	
Depreciations and Amortizations	3		20.350	20.350	20.350	
EBIT = Operating Profit			25.070	30.940	37.081	
Adjusted Income taxes	21%		5.265	6.497	7.787	
[EBIAT = EBIT(1-t)]			19.806	24.442	29.294	
Operating Cash Flow			40.156	44.792	49.644	
or Cash Flow from Operations						
VAT Tax Rate	23%					
Inventories	0		0	0	0	
Accounts Receivable	1		26.223	27.272	28.363	
VAT to be received (Capital Expenditures)		14.042	0	0	0	
Working Capital Needs (Current Assets)		14.042	26.223	27.272	28.363	
Purchases of COGS and External Supplies or Services			112.442	114.932	117.524	
Suppliers (Purchases with VAT)	1		11.525	11.780	12.046	
Total Value Added (Operating = Sales - Purchases)			147.620	155.534	163.760	
VAT due to be paid			19.911	35.773	37.665	
VAT to be paid in the following year	2		3.319	5.962	6.277	
Social Charges included in Staff Costs	35%		35770	36485	37215	
Social Charges to be paid next year	1		2.981	3.040	3.101	
Working Capital Resources (Current Liabilities)		0	17.825	20.783	21.425	0
Net Working Capital Needs or Requirements		14.042	8.398	6.489	6.938	0
Investment in Net Working Capital Needs		14.042	-5.643	-1.909	449	-6.938
Net Operating Cash Flow		-14.042	45.799	46.702	49.195	6.938
CAPEX (fixed Assets)	61.050	61.050				
Divestures (Fixed Assets)	0					
Tax on Divesture						0
PROJECT NET CASH FLOW		-75.092	45.799	46.702	49.195	6.938
Cumulated Net Cash Flow		-75.092	-29.293	17.409	66.604	73.542
PV of Project Net Cash Flow		-75.092	41.635	38.596	36.961	4.739
Cumulated PV of Project Net Cash Flow		-75.092	-33.456	5.140	42.101	46.840

Nominal Discount Rate	13,85%
Expected Inflation Rate	3,50%
Real Discount Rate	10,00%

Discount Rate	10,00%

NPV = Net Present Value	46.840

IRR = Internal Rate of Return	41,19%

Profitability Index	1,6238	62,38% Value Creation Index

PAY BACK (Accounting)	1,63	1 years	7 months	16 days
PAY BACK Discounted (Financial)	1,87	1 years	10 months	12 days

Annex O – Inflation scenario

SIMPLIFYING ASSUMPTION: JUST ONE INFLATION RATE

		0	1	2	3	4
Yearly Inflation Rates						
	General Inflation	0,00%	3,50%	3,50%	3,50%	3,50%
Cumulated Inflation Indexes						
	General Inflation	1,0000	1,0350	1,0712	1,1087	1,1475

CASH FLOW TABLE WITH ESCALATED PRICES

YEARS		0	1	2	3	4
Sales in €			269.165 €	289.729 €	311.864 €	
COGS = Cost of Goods Sold			0	0	0	
Gross Profit in €			269.165	289.729	311.864	
Variable External Supplies and Services			63.499	68.387	73.655	
Contribution Margin in €			205.666	221.342	238.209	
Fixed External Supplies and Services			52.879	54.730	56.646	
Staff Costs			105.777	111.669	117.889	
Cash Fixed Charges			158.656	166.399	174.535	
EBITDA			47.010	54.943	63.674	
Depreciations and Amortizations			20.350	20.350	20.350	
EBIT = Operating Profit			26.660	34.593	43.324	
Adjusted Income taxes	21%		5.599	7.264	9.098	
[EBIAT = EBIT(1-t)]			21.061	27.328	34.226	
Operating Cash Flow			41.411	47.678	54.576	
or Cash Flow from Operations						
VAT Tax Rate	23%					
Inventories	0		0	0	0	
Accounts Receivable	1		27.141	29.214	31.446	
VAT to be received (Capital Expenditures)		14.042	0	0	0	
Working Capital Needs (Current Assets)		14.042	27.141	29.214	31.446	
Purchases of COGS and External Supplies or Services			116.378	123.118	130.301	
Suppliers (Purchases with VAT)	1		11.929	12.620	13.356	
Total Value Added (Operating = Sales - Purchases)			152.787	166.612	181.563	
VAT due to be paid			21.100	38.321	41.760	
VAT to be paid in the following year	2		3.517	6.387	6.960	
Social Charges included in Staff Costs	35%		37.022	39.084	41.261	
Social Charges to be paid next year	1		3.085	3.257	3.438	
Working Capital Resources (Current Liabilities)		0	18.530	22.263	23.754	0
Net Working Capital Needs or Requirements		14.042	8.610	6.951	7.692	0
Investment in Net Working Capital Needs		14.042	-5.431	-1.659	741	-7.692
Net Operating Cash Flow		-14.042	46.843	49.338	53.835	7.692
CAPEX (fixed Assets)	61.050	61.050				0
Divestures (Fixed Assets)						0
Tax on Divesture						0
PROJECT NET CASH FLOW		-75.092	46.843	49.338	53.835	7.692
Cumulated Net Cash Flow		-75.092	-28.249	21.089	74.924	82.616

DISCOUNTING DEFLATED CASH FLOWS AT A REAL DISCOUNT RATE

YEARS		0	1	2	3	4
Nominal Cash Flows		-75.092	46.843	49.338	53.835	7.692
Deflator		1,0000	1,0350	1,0712	1,1087	1,1475
Deflated Cash Flows		-75.092	45.259	46.057	48.556	6.703
Real Discount Rate	10,00%					
NET PRESENT VALUE		45176				
REAL INTERNAL RATE OF RETURN		40,18%				

13,85%

METHOD B

DISCOUNTING NOMINAL CASH FLOWS AT NOMINAL RATES

YEARS		0	1	2	3	4
Nominal Cash Flows		-75.092	46.843	49.338	53.835	7.692
NPV Calculation:						
Average Inflation Rate	3,50%					
Real Discount Rate	10,00%					
Their Sum = First Approach Nominal Discount Rate	13,50%					
Cross Product = Inflation Rate * Real Discount Rate	0,35%					
Total Sum = Exact Nominal Discount Rate	**13,85%**					
NET PRESENT VALUE		45.176				
Exact Net Present Value Calculation	45.176	-75.092	41.144	38.064	36.481	4.578
NOMINAL INTERNAL RATE OF RETURN		45,08%				

Annex P– Project cash flow table at year 0 prices: Pessimistic Scenario

YEARS	Pressup.	Invest. 2023	Operations 2024	Operations 2025	Operations 2026	Divestiture 2027	
		0	**1**	**2**	**3**	**4**	
Sales in €			247.060 €	256.942 €	267.220 €		Decrease 5%
COGS = Cost of Goods Sold			0	0	0		
Gross Profit in €			**247.060**	**256.942**	**267.220**		
Variable External Supplies and Services			64.419	67.032	69.755		Increase 5%
Contribution Margin in €			**182.641**	**189.910**	**197.465**		
Fixed External Supplies and Services			53.646	53.646	53.646		Increase 5%
Staff Costs			102.200	104.244	106.329		
Cash Fixed Charges			**155.846**	**157.890**	**159.975**		
EBITDA			**26.795**	**32.020**	**37.490**		
Depreciations and Amortizations	3		21.368	21.368	21.368		
EBIT = Operating Profit			**5.428**	**10.652**	**16.123**		
Adjusted Income taxes	21%		1.140	2.237	3.386		
[EBIAT = EBIT(1-t)]			4.288	8.415	12.737		
Operating Cash Flow			**25.655**	**29.783**	**34.105**		
or Cash Flow from Operations							
VAT Tax Rate	23%						
Inventories	0		0	0	0		
Accounts Receivable	1		24.912	25.908	26.945		
VAT to be received (Capital Expenditures)		14.042	0	0	0		
Working Capital Needs (Current Assets)		**14.042**	**24.912**	**25.908**	**26.945**		
Purchases of COGS and External Supplies or Services			118.065	120.678	123.401		
Suppliers (Purchases with VAT)	1		12.102	12.370	12.649		
Total Value Added (Operating = Sales - Purchases)			128.995	136.264	143.819		
VAT due to be paid			15.627	31.341	33.078		
VAT to be paid in the following year	2		2.605	5.223	5.513		
Social Charges included in Staff Costs	35%		35770	36485	37215		
Social Charges to be paid next year	1		2.981	3.040	3.101		
Working Capital Resources (Current Liabilities)		**0**	**17.687**	**20.633**	**21.263**	**0**	
Net Working Capital Needs or Requirements			14.042	7.225	5.275	5.682	0
Investment in Net Working Capital Needs			14.042	-6.817	-1.950	407	-5.682
Net Operating Cash Flow			**-14.042**	**32.472**	**31.733**	**33.698**	**5.682**
CAPEX (fixed Assets)	61.050		64.103				Increase 5%
Divestures (Fixed Assets)	0						
Tax on Divesture							0
PROJECT NET CASH FLOW			**-78.144**	**32.472**	**31.733**	**33.698**	**5.682**
Cumulated Net Cash Flow			-78.144	-45.672	-13.939	19.758	25.440
PV of Project Net Cash Flow			-78.144	29.520	26.225	25.318	3.881
Cumulated PV of Project Net Cash Flow			-78.144	-48.624	-22.399	2.919	6.800

Discount Rate		**10,00%**

NPV = Net Present Value		**6.800**

IRR = Internal Rate of Return		**14,63%**

Profitability Index		**1,0870**	8,70% **Value Creation Index**

PAY BACK (Accounting)		**2,41**	2 years	4 months	29 days

PAY BACK Discounted (Financial)		**2,88**	2 years	10 months	18 days

Annex Q– Project cash flow table at year 0 prices: Optimistic Scenario

YEARS	Pressup.	Invest. 2023	Operations 2024	Operations 2025	Operations 2026	Divestiture 2027	
		0	**1**	**2**	**3**	**4**	
Sales in €			**273.066 €**	**283.989 €**	**295.348 €**		Increase 5%
COGS = Cost of Goods Sold			0	0	0		
Gross Profit in €			**273.066**	**283.989**	**295.348**		
Variable External Supplies and Services			58.284	60.648	63.111		Decrease 5%
Contribution Margin in €			**214.782**	**223.340**	**232.237**		
Fixed External Supplies and Services			48.537	48.537	48.537		Decrease 5%
Staff Costs			102.200	104.244	106.329		
Cash Fixed Charges			**150.737**	**152.781**	**154.866**		
EBITDA			**64.046**	**70.559**	**77.371**		
Depreciations and Amortizations	3		19.333	19.333	19.333		
EBIT = Operating Profit			**44.713**	**51.227**	**58.039**		
Adjusted Income taxes	21%		9.390	10.758	12.188		
[EBIAT = EBIT(1-t)]			35.323	40.469	45.850		
Operating Cash Flow			**54.656**	**59.802**	**65.183**		
or Cash Flow from Operations							
VAT Tax Rate	23%						
Inventories	0		0	0	0		
Accounts Receivable	1		27.534	28.636	29.781		
VAT to be received (Capital Expenditures)		14.042	0	0	0		
Working Capital Needs (Current Assets)		**14.042**	**27.534**	**28.636**	**29.781**		
Purchases of COGS and External Supplies or Services			106.820	109.185	111.648		
Suppliers (Purchases with VAT)	1		10.949	11.191	11.444		
Total Value Added (Operating = Sales - Purchases)			166.246	174.803	183.700		
VAT due to be paid			24.195	40.205	42.251		
VAT to be paid in the following year	2		4.032	6.701	7.042		
Social Charges included in Staff Costs	35%		35770	36485	37215		
Social Charges to be paid next year	1		2.981	3.040	3.101		
Working Capital Resources (Current Liabilities)		**0**	**17.962**	**20.933**	**21.587**	**0**	
Net Working Capital Needs or Requirements		14.042	9.572	7.703	8.194	0	
Investment in Net Working Capital Needs		14.042	-4.470	-1.869	491	-8.194	
Net Operating Cash Flow		**-14.042**	**59.126**	**61.671**	**64.692**	**8.194**	
CAPEX (fixed Assets)	61.050	57.998					Decrease 5%
Divestures (Fixed Assets)	0						
Tax on Divesture						0	
PROJECT NET CASH FLOW			**-72.039**	**59.126**	**61.671**	**64.692**	**8.194**
Cumulated Net Cash Flow		-72.039	-12.913	48.757	113.449	121.643	
PV of Project Net Cash Flow		-72.039	53.751	50.968	48.604	5.597	
Cumulated PV of Project Net Cash Flow		-72.039	-18.288	32.679	81.283	86.880	

Discount Rate	10,00%	

NPV = Net Present Value	86.880	

IRR = Internal Rate of Return	67,56%	

Profitability Index	2,2060	120,60% **Value Creation Index**

PAY BACK (Accounting)	1,21	1 years	2 months	15 days

PAY BACK Discounted (Financial)	1,36	1 years	4 months	9 days