

Business plan of a guesthouse in Provence

A guesthouse on the south of France

Abstract

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Title of the thesis Business plan of a guesthouse in Provence A guesthouse on the south of France		
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<p>Abstract</p> <p>Research was conducted to determine the necessary components for creating a business plan for a guest house in Provence, its successful operation and introduction to the market. The study also examines the aspect of business conceptualization, business brand development and business models, as necessary for a business plan aspect. The ultimate goal of this study was to draw up a detailed business plan that can be used as a guide or instruction that is relevant to today's market situation. The reason for this study is the potential of the Provence region in terms of tourist destination, as well as the professional experience of the author of the work obtained during the internship. The study structures the body of knowledge gained during the internship and develops it.</p> <p>To conduct the study, professional literature, electronic resources, as well as qualitative research were studied. Qualitative research was conducted by creating a questionnaire for visitors to the guest house, where the author completed an internship to collect and analyze customer opinions.</p> <p>The main conclusions are that a business plan has to include marketing activities, financial forecasting and human resource basics, as well as a thorough description of the brand idea, product description, customer segmentation, SWOT analysis. In addition, the importance of developing a business concept and brand for the successful entry of an enterprise into an already full market was revealed.</p> <p>The end result of the research is a business plan for a guest house in the south of France, which can be used as a base for a startup.</p>		
Keywords Business plan, guesthouse, conceptualization, brand, business model, marketing		

Contents

1	Introduction.....	1
1.1	Background.....	1
1.2	Objectives	2
1.3	Theoretical framework and delimitations	3
1.4	Research questions.....	4
1.5	Research methods	4
2	Conceptualization and branding in business	6
2.1	Determination of conceptualization	6
2.2	Brand development	7
2.3	Business model and business concept.....	9
2.3.1	Canvas business model	10
3	Customer and market research	14
3.1	Questionnaire	14
3.2	Questionnaire results and findings.....	14
3.3	Real estate market research	17
3.3.1	Searching criteria and description	17
3.3.2	Comparative analysis	19
3.4	Organizational and legal form of an economic entity.....	22
4	The business plan of a guesthouse	24
4.1	Tourism indicators in the region	24
4.2	Company overview	25
4.3	Canvas business model	27
4.3.1	Customer Segments.....	27
4.3.2	Value Proposition	28
4.3.3	Channels.....	31
4.3.4	Customer Relationships	35
4.3.5	Revenue Streams.....	36
4.3.6	Key Resources	37
4.3.7	Key Activities	37
4.3.8	Key Partnerships	38
4.3.9	Cost Structure.....	39
4.4	Canvas findings	41
4.5	SWOT analysis.....	41
5	Summary and conclusions.....	44
	References	46

Appendices

Appendix 1. Questionnaire for guests of “la maiZon”.

Appendix 2. Credit payment calculations

Appendix 3. House №1 – Aups

Appendix 4. House №2 – Villecroze

Appendix 5. House №3 – Alps de haute Provence

1 Introduction

1.1 Background

France has been a leader in the number of tourists arrivals in the world for the past few years. This fact gives an unlimited field of opportunities for work and professional development in the tourism and hospitality industry. Running a personal business becomes an attractive idea for potential entrepreneurs, because they see the projected demand for their services. The author of this thesis has long been interested in France as a tourist destination and chose Provence region to complete a summer internship. There are about 30 million tourists' arrivals annually. During this internship, many conclusions and observations were made about the specifics of the functioning of a small business on the example of a guest house. That it how relevance of the chosen topic for the author is explained.

Previously, the possibility of running own business was not of interest to the author of the thesis, but after getting acquainted with the market, the target audience, the basics of accounting and after immersion in the culture of the region and its linguistic features, it was decided to develop an individual project of a guest house in Provence, which could be used directly to enter the market and search for investors, by the practical experience gained at an enterprise of this type.

To create and successfully run any type of the enterprise, a thorough planning should be done. In the case of a small business creating a business plan is a necessity, as the business plan is a detailed program of activity of future enterprise. The business plan must necessarily contain comprehensive information about the company (an assessment of its resource needs: material, labor, land, energy, etc.), information about the goods or services produced by the enterprise, a detailed description of existing and prospective sales markets, information about marketing activities, an analysis of the company's development prospects, etc. Therefore, in most cases, business plans are strictly confidential documents and the subject of a company's trade secret.

While preparing a serious project, business planning becomes a necessary tool for enterprise management. Through competent planning, it is possible to identify emerging problems in advance, identify "bottlenecks" and, ultimately, contribute to more effective business development. Thus, a professionally compiled business plan should not only describe the main aspects of the company's activities, but also analyze the risks that the company may face in the future, as well as give recommendations on minimizing these risks. A business plan to attract an investor must necessarily include the calculation of

integral performance indicators of the project, since these indicators are of interest to potential investors.

There are several different classifications of business plans, but this work considers the creation of a business plan for an enterprise that does not yet exist, that is, i.e. the creation of a project, and not renovation or recommendations for an existing enterprise.

The hotel is designed to provide temporary accommodation for tourists. Depending on the specifics of the city or region, the client flow may be different, as it may be a resort, business or tourist destination. Before opening a hotel, it is necessary to investigate the market to which the hotel will enter, according to such points such as price, competition, supply and demand, seasonal fluctuations, the level of state regulation, prospects for the development of accommodation services.

The architectural sketch of the hotel describes in detail the layout of the facility's areas – the number of rooms, transit zones, technical rooms, elevators and stairs for staff and guests. If the building has already been erected, the necessary alterations are discussed and included in the business plan of the hotel. Depending on the concept of the object and its territorial location, it may be necessary to add some additional functional units. For example, coworking, restaurants or banquet halls.

It is especially important to study the competition in detail in order to understand how many hotel facilities are nearby, for which guests they are designed and what kind of concept they have. The construction of a hotel should begin with the development of a business plan and concept.

1.2 Objectives

The objective of this work is to prepare and describe in detail the project of a guesthouse in Provence. It is assumed that this project can be used directly to establish an enterprise, that is, to introduce a full-fledged accommodation enterprise to the hotel market in the south of France.

Also, the accompanying purpose of writing this thesis is to study the concept of conceptualization in business and its application in practice. The thesis will consider in detail the essence of this term, its features and varieties, its significance for the business plan and business processes.

It is worth paying attention to the general principles that we will be guided by during the preparation of this project: the principle of unity (lies in the fact that the organization is an integral system, and its constituent elements should develop in one direction), the principle

of continuity (the planning process in the organization should be characterized by constancy), and the principle of flexibility – the possibility of change the direction of the plans due to the occurrence of unforeseen circumstances).

1.3 Theoretical framework and delimitations

There are some delimitations to the research. These three aspects are the most relevant for working out in the desired project:

1. Creation of a business plan, a particular project for a chosen region.
2. Conceptualization – how to make the client choose a particular hotel or a guesthouse among this variety? What will make the guesthouse special?
3. Marketing and social media representation, positioning on the market.

These three aspects are directly interrelated and are of the greatest interest for research and development, because the creation of a unique concept, as well as its promotion and maintenance will be key factors for the development of a new project. Creating a competitive enterprise in a fairly abundant market offering accommodation services is a difficult task, the problem of this study. (Stroch 2014, p.28)

In other words, the theoretical framework is already indicated in the very name and meaning of the work - drawing up a business plan for an enterprise and examine the uniqueness of the business planning process for a guesthouse in Provence.

It is conceptualization that is chosen as the main and first limitation not by chance: when entering an already highly developed market, it is not enough to draw up a business plan for a new project based only on economic indicators. Forecasts made during planning may be unattainable due to dissatisfaction with the quality and quantity of services provided compared to competitors. However, with a well-developed and detailed conceptualization and attention to detail, we can assure that the guests will be, first of all, satisfied, and also that they will come back again.

Today, the first acquaintance with any enterprise begins with its presentation in social networks and on social platforms. Special attention will also be paid to the development of the concept and design of the future guest house, so that potential guests are interested in the project from the first minute. The marketing representation of the enterprise on the Internet, social networks and media space is a direct link with conceptualization, which forms another key concept for the presentation of the theoretical framework and makes the

author of the thesis pay considerable attention to this aspect. (Fountain M. W., Zimmerer T.W 2019, 215)

To be different from other similar guest houses, it will be necessary to develop an individual customer experience, an individual manner of service and an exclusive set of services. It is these issues that are most acute for research.

1.4 Research questions

In this study the focus will be mostly done to these two questions. These questions are going to be answered in the following chapters:

- a) How to create a good business plan for a guesthouse in Provence?

A business plan is a written description of the future of your business. It is a document that tells the story of what you plan to do and how you plan to do it (The Staff of Entrepreneur Media 2015, 27). Based on this quote, we can conclude that, even if this question at first seems too extensive to write a thesis, we are dealing with a single specific project, since each business plan is individual and is applied only to a specific region, time period and general economic situation. The answer to this question will be the development of a business plan based on individual criteria that will be studied and described.

- b) What role does conceptualization play in the development of a business plan and why is it important?

As mentioned earlier, when dealing with a well-developed market, it is worth taking into account the need for development and detailed elaboration of the concept of the future hotel. To answer this question, the study will examine the role and influence of the hotel concept on the satisfaction of guests from the service received, as well as the components necessary for the formation of the hotel concept.

1.5 Research methods

There are 2 main research methods in scientific theory: qualitative and quantitative. Quantitative and qualitative analysis are complementary methods that can be combined in research to obtain comprehensive results.

Simply put, quantitative data gives the numbers to confirm the general points of the research. Qualitative data provides details for a deep understanding of their full implications. Qualitative data provides descriptive information, not measuring, that is, researchers can analyze the opinions, attitudes, views of respondents, their preferences. Qualitative

sampling is usually less structured than quantitative — it is focused on a deep analysis of the topic under consideration in order to obtain information about people's motivations. Quantitative data are bare facts — figures. Quantitative data is structured and statistically processed; it helps to draw general conclusions from the study. In turn, quantitative data analysis is used to work and focus on numerical data, for example, statistical indicators and so on. Thanks to the technical capabilities provided to researchers today, it becomes much easier and faster to analyze this type of data, as a result, the programmed machine demonstrates the final data in a simpler form for perception. The Qualitative data analysis investigates data in text format, and it is harder to analyze such information because the data is hidden in numerous sentences of an information source and to build a correct picture of the topic. (Mirola 2021, 65).

Also, the methods and methodology of the study can include: the method of analysis, analytical and statistical methods, a systematic approach, a classification method, a comparison method, a measurement method, a method of included observation, a method of content analysis, an assessment of economic indicators (identifying their dynamics), forecasting economic efficiency.

2 Conceptualization and branding in business

2.1 Determination of conceptualization

According to the dictionary, conceptualization is “inventing or contriving an idea or explanation and formulating it mentally” (Vocabulary.com 2022).

Conceptualization is also understood as a special way of organizing mental activity, which allows to move from the primary theoretical ideas about the object to more specific applications. Conceptualization as a process is the formation of a specific scheme, the way of development of an enterprise, which comes from a theoretical idea of how an enterprise should look and function.

From the point of view of business, business conceptualization is a conceptual description of the main business idea, a business format that highlights the company's superiority over rivals. The business concept is considered an obligatory part of the company's strategy - the main idea, the circle of which and for which the company's strategy is spelled out in detail. The business concept has the ability to include a fresh product, a fresh layout for marketing, or the delivery of an existing product. A business concept is a connecting link between the authors' thoughts and a final business plan.

The business concept is the identity of a company in a competitive product market.

Important aspects of the business concept:

- needs/demand of the target audience
- consumers/distributors
- offers of goods and services
- key competence
- the level of competition.

However, the same points are mandatory for the elaboration and preparation of a high-quality business plan, which is proof of the importance of paying attention to the aspect of conceptualization when developing a project. (Innovation Management).

It is worth working on each section of the project concept separately:

1. Brand history. This section talks about the development of the project, or the story is created "from scratch".

2. The brand concept describes the key idea, features, and unique selling proposition of the business.
3. Brand platform. This section forms the philosophy, principles, and message of the brand.
4. The target audience describes the characteristics of the main category of customers (guests) based on segmentation.
5. Pricing strategy – the business owner develops a model of the company's behavior and a list of systems needed to optimize sales.
6. The style of the interior creates familiar visualizations of the premises in order to broadcast the ideology directly. in
7. Personnel – the staffing table is compiled and the requirements for the behavior of employees, their uniforms, and the manner of communication with customers are described in detail. (Development vision).

Thus, we can say that the term "conceptualization" in business is a system consisting of such elements as a business concept, business model, brand, ideology. These categories will be discussed in more detail in the following parts of the chapter. In general, conceptualization is the idea around which the business is built.

2.2 Brand development

The American Marketing Association defines a brand as a name, term, design, symbol, or any other characteristic that identifies a seller's product or service as different from other sellers' products or services (American Marketing Association).

For tourism and hospitality, there are also many features and properties of a product that is key in the market, because the product in our case is a service. Based on this, it is worth considering the brand as something more than the sum of the unique physical characteristics of the product (because the product is material indirectly), adding words such as: image, emotions, associations, reputation, recognition and other. In other words, a brand is a grouped list of concepts, unique solutions, feelings of perception, value properties associated with a product or service of a certain organization.

Mike Owen (2002) confirms the need to study the brand, because today the buyer does not purchase a product, but first, a brand, respectively, the brand is meant as a semantic system that can encourage a potential consumer to purchase a product or service.

Moreover, brands influence the buyer not only before the purchase of the product, but also after – the experience of using or consuming an identical product or service differs from the experience of using without brand awareness (Paul Feldwick 1996, 24).

It should be mentioned that branding, in turn, is the process of developing and forming a brand, as well as its **identity**. Brand identity is a demonstration of the brand's properties, its goals, and objectives. The word "branding" refers to the work on creating a product brand, increasing its recognition, and forming its image. (Aggarwal 2021, 31).

To describe the individuality of a brand, terminology identical to that used to describe a person's personality can be used, since the purchase and consumption of branded goods are a means to express individuality and lifestyle. In particular, the brand can be described using demographic characteristics (age, gender, class etc.), lifestyle (activities, interests, opinions) and personality traits (extroversion, desire for consent, reliability). One of the most popular methods for describing brand identity should be called the Brand Personality Scale (BPS), which includes a compact set of characteristics designed to both measure and structure brand identity. This scale is based on five main characteristics of personality, called the "Big Five". Among these characteristics are sincerity, excitement, competence, sophistication and ruggedness. In the table 1 you can see the main examples of these characteristics.

The characteristics	Their properties and examples
Sincerity	Down-to-earth, honest, wholesome, friendly. Friendly, happy, positive, real, ordinary, positive, attentiveness, directness, caring, provincial, with developed family values.
Excitement	Bold, energetic, imaginative, modern. Aggressive, new, relevant, fashionable, creative, imaginative, positive, extrovert, cheerful, energetic, fashionable, creative extreme.
Competence	Reliable, reasonable, skillful. Influential, leader, successful, serious, competent, calm, confident, attentive, knowledgeable, honest.
Sophistication	Charming, elegant. Romantic, feminine, short, elite, exclusive, precious.
Ruggedness	Persistent, freedom loving.

	Courageous, brutal, energetic, strong, characteristic, confident.
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Table 1. Brand personality scale

According to D. Aaker (2012), core identity should include elements that make the brand both unique and valuable. Thanks to the theory developed by him, we, like other businessmen who are at the initial stages of developing their business projects, can develop the desired image, the concept of the future enterprise in more detail and clearly from a psychological point of view, relying on its branding identity.

As mentioned earlier, the market in the Provence region is already full of offers of hotels, guest houses and apartments to rent, but the research is interested in how to enter the market from scratch and have competitive advantages. Branding is necessary in such a situation.

2.3 Business model and business concept

The methods of doing business in modern times are innovative and inventive. The pioneering approach is a source of inspiration for entrepreneurship and the generation of a business model, ideas. Here it is worth paying attention to the concept of a business concept and a business model:

1. A business model is a conceptual description of entrepreneurial activity.
2. A business concept is a conceptual description of a key business idea, business format, and innovation.

A business concept is idea that includes basic information about a service, a product, a target audience, a unique trade offer, an advantage over competitors. Also, a business concept can include innovation: a new product, a new approach to marketing or delivering an existing product, new production methods or even new forms of organization.

Innovations can be in a product or business processes, they give a venture competitive advantage, which leads to the formation and development of the organization's human capital and economic growth. (Spencer 2013, 94).

However, it should be understood that innovation for the service sector is a new way of providing a service, offering a new (or highly modified) the method of delivery of the service, the expansion of the infrastructure capabilities of the enterprise.

Thus, it can be seen that the business concept and the business model are very similar concepts in meaning, which should always be considered together when developing a new

project. In the next part, it is proposed to analyze in more detail one of the existing business models.

2.3.1 Canvas business model

In 2005, Alexander Osterwalder published the first version of the canvas model development, which in the future became one of the most popular business models in the world. After the model was finalized in 2010, the final version of this model was published, which is proposed to be analyzed in this thesis. Business Model Canvas is one of the most popular tools for analyzing a new or existing business. With this framework, you can start building a new project or update an existing business (Carton 2021, 89).

The Business Model Canvas is shown in figure 1 below.

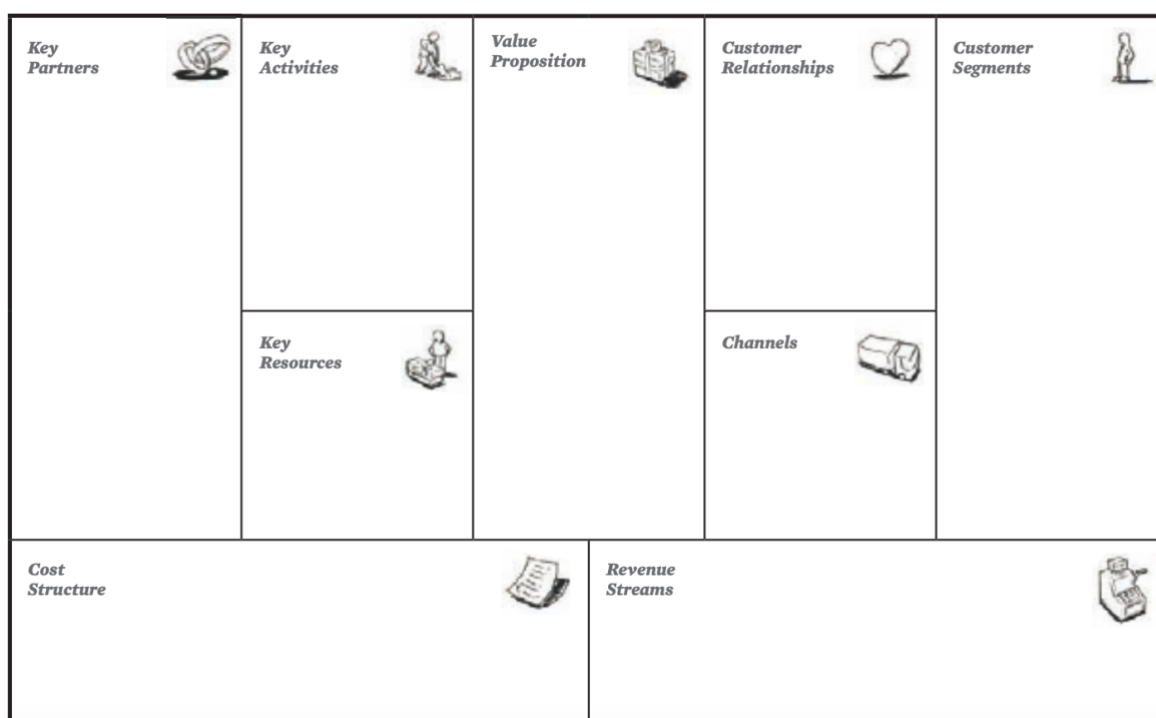


Figure 1. Canvas model layout (Osterwalder 2010)

The sheet is divided into nine parts, each of which reflects one of the business processes. We fill out the parts of the sheet and describe our processes in the following order:

1. **Customer segments**, or, in another way, the target audience. This block determines which groups of consumers the company expects to attract and serve.

In order to correctly segment customers, it is necessary to find their common features, from there are criteria and indicators by which it is worth combining groups. Thanks to this process, which can generally be called an analysis of consumer

behavior, an entrepreneur gets acquainted with the target audience and better understands their needs, which his product can satisfy. The groups of customers can represent different segments if, firstly, differences in their requests cause differences in following offers from a business; secondly, if the interaction is carried out through different sales channels, if there should be different ways presented to build the relationship with them; if their profitability varies significantly; different aspects of the product might interest them.

2. A **value proposition** for our customers. In this section, attention is paid to products that are oriented to a specific target audience. In other words, here we consider the benefits that a consumer can receive after purchasing a product or service. For example, it can be the novelty of the product, uniqueness, availability, brand or status, as well as a reduction in risk or price.
3. **Channels** through which we work with our clients. This section describes the channels through which the company plans to interact with its customers, how it transmits its values to the client.

The authors of the model distinguish five stages of advertising and bringing information to the client: information, evaluation, sales, delivery, post-sale. In practice, each channel may include a different number of stages. At the same time, other channels can be used, for example, partner channels.

4. How we establish and maintain **relationships** with **customer** segments. Based on the data developed in the block about the target audience, the entrepreneur must understand what type of relationships will be built with each client. Depending on the audience segment, the relationship may or even should differ in order to better meet the needs of the client. So, the authors of the model give an example: personal support or special personal support, self-service, automated service, communities, shared creation.
5. Sources of earnings (**revenue streams**). The block describes the sources from which the profit for the sale of a product or service will come. The company should ask itself: what are customers willing to pay for? The correct answer to this question will create one or more revenue streams. There are several ways to create revenue streams, for example, asset sales, subscription payments, leases or licenses.
6. **Key resources**. This block is dedicated to describing the necessary resources, physical and tangible assets that will be used in production activities. These

resources should provide a basis for the formation of proposals that are oriented to the needs of the target audience.

The authors of the model divided key resources into 4 parts: material resources, intellectual resources, personnel, and finance.

7. **Key activities.** In this section, attention is paid to the necessary actions of the company, which ensure its main activity for the production of goods and services and their supply to the market. This activity is key, because without it it will be impossible to maintain the production process. Key activities can be divided into 3 groups: direct production, problem solving and platforms used/networks (in case of using specific software).
8. Who are the **key partners** and how interaction with them should be built. This section describes the professional connections that companies, suppliers, and its network acquire, thanks to which the organization will function successfully. Organizations build partnerships to optimize their business models, reduce risks or gain resources, and such relationships become the basis of many business models. The authors of the model identified four ways of partner relations: strategic cooperation between competing organizations, competition (strategic partnership between competitors), joint ventures to launch new business projects, manufacturer's relations with suppliers to guarantee the receipt of high-quality components.
9. **Cost structure.** The block describes the most significant expenses required to work within a specific business model. Expenses are easy enough to calculate if key resources are accurately identified, key activities, and key partners.

Why should we pay attention to this model for building a business plan of a guest house in Provence?

1. Firstly, the model makes business processes clearer. This advantage allows to work with a non-existent business, with its project, and the preparation of such a project is the purpose of this thesis.
2. The model helps to look at the situation globally, thanks to the thoughtful placement of blocks, that is, the relationship of elements is clearly traced, which allows to use various tools (for example, social networks) in several blocks with different goals.
3. The model chops excess and highlights aspects that require attention. Thus, the thought process when drawing up a business plan will be clearly outlined by the

model framework, which will significantly reduce the time and effort for its development and description.

4. The model is a corporate information matrix, it will become an understandable method of communicating a point of view to partners and employees. The ideas and information that the author of the business project wanted to lay down will be available to every listener and concise. The work can contain drawings, mini-diagrams or symbols. (Swathi 2017.)

Thus, based on the advantages of the Canvas model, it can be concluded that its application is relevant for creating a new project – a business plan of a guest house in Provence.

3 Customer and market research

3.1 Questionnaire

Questionnaires have become well-known academical research methods, due to the fact that they offer a fast, effective and affordable method of collecting large amounts of information from a significant sample size. These tools are all the more effective for measuring the behavior, preferences, goals, attitudes and views. The utilization of open and closed research questions allows researchers to obtain both qualitative and quantitative data, which leads to more comprehensive results. Like any scientific theory, questionnaires have their pros and cons.

The main advantages include such items as practicality, speed, cost-efficiency, standardization, anonymity, and ease of analyzing the results. These aspects make the questionnaire an effective tool to conduct many types of research.

On the other hand, there are visible disadvantages of this method, that need to be minimized so they do not have a dramatic effect on the results of the questionnaire. For instance, even if questionnaires are anonymous, there is a possibility of dishonest in answers (that change the average result in the end), or question-skipping that cause damage to the whole survey as a complete system. Moreover, unfortunately we never know if the responder is tired/not in a good mood or if he or she has already replied to several other questionnaire for other research and the answers quality in this case could be reduced. (Cint).

Thus, in the study that will be conducted to fulfill the tasks assigned to this thesis, the author of the questionnaire will take into account possible "pitfalls" of the survey and the survey itself will be compiled in accordance with the requirements of the work. The meaning of the survey is aimed at finding out the degree of satisfaction with the service and the concept of the placement enterprise.

The full version of the compiled survey can be found in Appendix 1 (English version), the survey includes cover letter, the body of content and basic data.

On October 20, the survey was sent by a representative of the "la maiZon" guesthouse for subsequent distribution to customers who visited the hotel from June to August 2022. The survey results were collected on October 30.

3.2 Questionnaire results and findings

The latest survey data was received on October 30, 2022. A total of 50 respondents received the survey, 31 of whom answered the questionnaire questions.

The average age of the respondents is 41.5 years, provided that the period of 30-50 years has become the most popular. This fact indicates the average age of the target audience.

The figure 2 provides more information about target audience – there is a percentage of who did guests come with to the guesthouse.

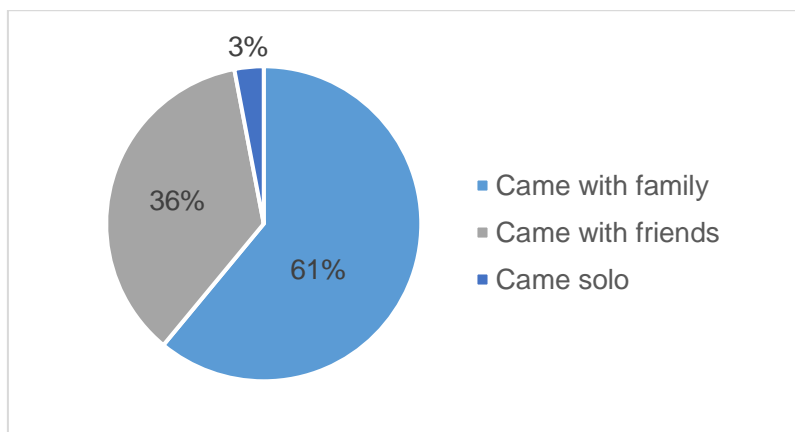


Figure 2. Who accompanied guests

This means that the guest house is popular, first of all, among couples, as well as among groups of friends. 63% of respondents came to the guest house without children or pets, 24% came with children and 11% came with pets. Also, 2% came with both children and pets. This means that when developing a guest house project, it is necessary to take into account the need to provide additional services for guests with children, animals, as well as the opportunity for guests without children and animals to spend time in peace.

It can be summarized that 90% of the guests were satisfied with the communication with the owner of the establishment and gave the maximum rating when 10% considered the communication satisfactory. Not a single respondent left negative feedback or comments regarding communication with the owner of the establishment. Also, 93% of the guests found useful tips and suggestions from the host about activities and places to visit near the guest house.

43% of respondents ordered dinner at the guesthouse and were satisfied. 13% of them ordered a special dish (children's or vegan menu, allergies requirements, etc.). The majority of correspondents were satisfied with such home-made food and service.

Of the amenities that, according to the guests, are key, the swimming pool, garden and free parking are in the lead. The rooms, according to the guests, were sufficiently equipped, and it would be possible to add a TV, dog accessories and slippers.

Of the amenities that, according to the guests, are key, the swimming pool, garden and free parking are in the lead. The rooms, according to the guests, were sufficiently equipped, and it would be possible to add a TV, dog accessories and home slippers.

Speaking about social media accounts, it is worth noting that more than 60% of respondents do not subscribe to the guest house accounts either on Instagram or Facebook. However, only 22% of respondents subscribed to the Instagram page.

The most popular platform for making a reservation was Booking.com, 68% of the guests used it, also guests used Airbnb and direct booking (from website and by phone or email) equally. Several respondents added that they wanted to see more practical information about la maiZon on the Instagram page, while online travel agencies provided enough data to plan a stay.

Then the survey examined qualitative data, for example, if the guests liked the concept of the guest house and why. The most common opinion was that visiting a guest house made it possible for guests to feel more like visiting friends or right at home than in a hotel or temporary accommodation facility. The guests paid attention to the fact that their children and pets felt calm and relaxed, and also that they were able to get acquainted with the peculiarities of local cuisine, life and general culture through communication with the owner and her family. Examples of responses:

Nice place to spend my family holidays in France.

It was a great experience for me and my friends because we felt the unique atmosphere and care for ourselves.

We could spend calm and relaxing time with our kids, they were happy to stay in the home-like environment and play with other kids and dogs.

The most used adjectives to describe the stay at la maiZon were cozy, calm, comforting, relaxing. Respondents have chosen la maiZon as a place to stay because they saw the good reviews and feedback online, and also because they found the desired facilities there.

Thus, it can be said that the survey helped to identify the target audience of the guest house, their preferences in terms of amenities, as well as comments on possible improvements in the quality of services. They highly appreciated the service provided by the host, concierge services and restaurant services in the guest house. In addition, the need to maintain social networks in proper condition with constant updating of relevant content was clearly outlined, because guests pay attention to it. In general, the guests were satisfied with the concept of the guest house, and also recommended it to friends.

3.3 Real estate market research

3.3.1 Searching criteria and description

Based on the conducted research, personal experience and hospitality trends, the author of the thesis has developed a criterion system for searching for real estate that is planned to be purchased for doing business.

1. Location.

In order for the guest house to attract the largest number of tourists, it must have a good location. The term "successful" location means different characteristics for different types of enterprises and localities: for example, for business travelers arriving in megacities to participate in meetings and seminars, it is not so important to live close to a landmark or a museum, because it is more important for them to have a convenient, understandable and reliable transportation system to comfortably get to the venue business event.

In Provence guests rather want to enjoy nature and a calm atmosphere, get away from routine and enjoy the tranquility. It should be a place, that presents the desired type of vacation – quite countryside, where people can avoid noise pollution, gas pollution, crowds of people.

2. Number of rooms and open spaces.

First of all, it is necessary to pay attention to the number of rooms and/or apartments that will be subsequently used for rent. According to preliminary calculations, the future guest house should have at least 4-5 guest rooms and/or apartments in order to have the necessary load and cover the costs of its maintenance. At the same time it is also important to consider the common spaces inside and outside of the guesthouse, so it can remain open each season, and guests could spend a good time even if the weather is not pleasant.

3. Amenities.

Of the possible amenities that the company can provide, it is necessary, to note the swimming pool. The temperature in Provence in summer can reach 27 degrees daily average, and on some days exceeds 40 degrees, which entails the need for a swimming pool. This is confirmed by the results of the survey, where guests note its importance for a comfortable stay.

The next aspect to consider is the presence of a garden where guests can relax, read and so on. This should also include the presence of children's infrastructure, for example, games and a play area, children's books and so on. Thus, in the area around the guest house it is necessary to create conditions for a comfortable stay for families with children.

Since the format of the guest house does not always provide for a kitchen for visitors, and the planned guest house will provide restaurant and bar services, the full kitchen will be used exclusively by the owner of the establishment in order to avoid violating the rules of hygiene, storage and manufacture of food.

It is also necessary to take into account the need for washing and ironing of bed linen for guests. Provided that the average length of stay will be from 2 to 4 nights, bed linen and bath accessories will have to be washed quite often. This can be done on the territory of the guest house itself independently, or to outsource this function, so to speak, and use the laundry services. Accordingly, it is necessary to take into account and compare spending on water and electricity with spending on laundry services and gasoline spent on transporting laundry.

4. Cost.

According to preliminary calculations, the cost of the house itself and the plot around it should not exceed 700,000 euros, because otherwise the planning of financial activities will be inaccurate, and loan repayments will become an unbearable burden for the owner. In this matter, it is worth paying attention to the next paragraph of this chapter, which will describe the advantages of a certain legal form of the enterprise, in which the construction work is not taxed, and in this case it seems reasonable to the author of the project to invest in the repair and completion of the purchased property, rather than investing more than 700,000-800,000 euros once in the purchase of a finished house, where, perhaps, over time, there will also be a critical (and unforeseen for now) need for renovation.

5. Distance from tourist destinations.

As noted above, it is necessary to find a balance between the services provided on the territory of the guest house and the possibility of entertainment outside. Since the kitchen in the guest house is not intended for guests, they should be able to go/walk to a restaurant or cafe, as well as to the store, as well as refuel the car. That is, a small town or village should be no more than a 10-minute drive away, and guests should also be able to get to a relatively large city or natural attraction in 30-40 minutes. It is

important to note that cyclists often come to Provence, so it is worth considering the possibility of locating the guest house on a bicycle route or far from hilly terrain/landscape roads.

6. The possibility of providing restaurant and bar services on the territory of the house.

This aspect is inextricably linked with the location of the guest house, because depending on its distance from the city or village, the need to provide restaurant services on site grows, because not all guests are ready to go somewhere every evening to have dinner if it takes more than 10-15 minutes. In this case, the further away the guest house is from the settlement, the more infrastructurally prepared it must be to provide catering services: food must be stored, frozen, and also be able to cook large amounts of food. The further away from the city, the larger the kitchen and storage rooms.

3.3.2 Comparative analysis

Below is presented the comparative analysis of the three most relevant accommodation facilities found on the real estate search platform according to the criteria described in the previous paragraph of this chapter. It is also worth noting that the options presented in the analysis below were initially selected according to the cost criterion - there are also more successful real estate options on the market, however, in order to remain realistic and be able to make the calculation part of the project, it is necessary to take this factor into account as decisive. Also none of the houses can be reached with a public transport, guests are obliged to come with their own or rent vehicle.

The data collected from the platform was relevant at the time of the study, that is, in October 2022.

House №1 – commune Aups, Appendix 3.

1. Location: this is a mountainous area, the guest house is located near a small town, in a valley. It meets the stated requirements for a quiet and peaceful place away from the noise of the city.
2. Number of rooms: the house has 3 rooms and one bathroom, as well as 2 apartments. For 3 rooms there is one bathroom, but on the first floor there is a possibility to create a room for the owner to live, as there is also a bathroom presented.
3. Amenities: the house already has amenities such as a swimming pool, a fully equipped kitchen, a terrace near the house and a living room inside. The parking

space will require development, as it is not enough to accommodate 6 cars at the same time (at maximum load). It is also necessary to finalize the garden and playground for children. It is also necessary to reorganize the laundry space.

4. Cost: 670 000 €.
5. Distance from tourist destinations: the commune is located in 1 hour road from Aix-en-Provence, which is the closest big city around (142,668 habitants). In the case of this house, it is worth paying attention to natural attractions - the house is located 15 minutes from the Verdon Gorge River canyon, as well as the Sainte Croix Lake, which may interest guests rather than visiting the city. And, in any case, if necessary and a great desired, 1 hour drive is still a real option for house guests if they want to get to a big city. The commune itself is full of authentic villages.
6. Restaurant service in a guesthouse: the kitchen is sufficiently equipped to provide the services of an a la carte restaurant and breakfast. There may be a shortage of storage facilities for storing and using food and serving. There is a lack of space on the street for tables in the garden. (Ma-propriete.fr. AUPS).

House №2 – commune Villecroze, Appendix 4.

1. Location: this commune is adjacent to the commune of Aups, being in a similar mountainous area, in a valley. The place also satisfies the need for peace and quiet for guests, the house is located in a countryside.
2. Number of rooms: the house has 5 rooms and the opportunity to make another room for the owner of the guest house. Apartments are not provided in the house. Also, there are 2 bathrooms with the possibility to add more or split the ones that are already there into WC/shower cabin/bathtub.
3. Amenities: the house already has amenities such as a swimming pool, a fully equipped kitchen and back kitchen with cold room, a terrace near the house and a living room inside. The parking space will require work, as it is not enough to accommodate 7 cars at the same time (at maximum load). It is also necessary to finalize the garden and playground for children. It is also necessary to reorganize the laundry space.
4. Cost: 645 000 €.
5. Distance from tourist destinations: the commune is located in 40 minutes road from Aix-en-Provence, which is the closest big city around (142,668 habitants). In the case of this house, it is worth paying attention to natural attractions - the house is

located 25 minutes from the Verdon Gorge River canyon, as well as the Sainte Croix Lake and in the commune itself there is a waterfall, which may interest guests rather than visiting the city. And, in any case, if necessary and a great desired, 1 hour drive is still a real option for house guests if they want to get to a big city. The commune itself is full of authentic villages.

6. Restaurant service in a guesthouse: the 2 kitchens are sufficiently equipped to provide the services of an a la carte restaurant and breakfast, there might be a need to organize the space outside for the tables in the garden. (Ma-propriete.fr. Maison 7 pièces).

House №3 – town Digne les Bains, Appendix 5.

1. Location: the peculiarity of this city is the presence of water sources in it - thermal baths. The house in question is located within the city limits, where the thermal baths are located. The stay for guests is going to be calm enough there, but not in the nature and a countryside.
2. Number of rooms: the house has 10 rooms and three floors. There are no apartments in the house. On each floor there is one bathroom. It is worth noting, however, that the house has at least 2 rooms with a single bed, which limits the load of the hotel due to the inability to accommodate guests who have arrived in a partner.
3. Amenities: at the moment, the house has a garage for 3 cars, 3 floors (at each stage there is a living room), a small kitchen on the ground floor, which directly opens into the living room. There is no swimming pool on the territory, as well as a garden. On the second floor there is a small terrace-balcony.
4. Cost: 455 000 €.
5. Distance from tourist destinations: the house is located in the tourist destination itself – terms. There are around 16 thousand habitants, so the city is already a touristic attraction. The closest biggest city remains Aix-en-Provence, but it takes around 2 hours by car to get there, the same as Nice, which is not Provence region anymore, but the coastline of Cote d'Azur. In this commune located UNESCO Provence National Nature Reserve for nature and eco-tourism.
6. Restaurant service in a guesthouse: the presented kitchen is not equipped enough to provide restaurant services; however, an organizational solution is possible to expand the utility rooms and kitchen. The living room and terrace will also have to

be modified to provide catering services, with the current infrastructure of the house fully loaded, it is not enough. (Ma-propriete.fr. Alpes de haute Provence).

Based on the data obtained from the housing sales platform, a comparative analysis of these real estate offers was carried out according to the developed criteria. The most successful option, according to the author of the thesis, was the house number 2, located in the commune of Villecroze. Houses 1 and 2 have many similar characteristics, their types are similar and meet similar needs, but they have a difference in price, and house No. 2 has the opportunity to accommodate a larger number of guests, which will allow using its production facilities with great success. The house at number 3 satisfies other needs and requires a different development plan that does not meet the goals of this work. Thus, a house in Villecroze was chosen for the development of the project.

3.4 Organizational and legal form of an economic entity

This business plan takes into account the wish of the owner to be alone in the creation and management of the company (without a team or a partner), with a possibility of evolution later via an association, the legal form chosen here will therefore be a SASU (Société par action simplifiée unipersonnelle).

There are two great advantages to this type of structure. The first is to be able to protect the manager by committing his responsibility only to the amount of the share capital invested in the company.

The second advantage lies in taxation, it is possible to benefit from reduced taxation by being taxed at corporate tax, for accounting years opened after 2022, the taxation is 15% when the company's profit does not exceed € 38,500 and 25% beyond (26.5% in the past). It is also possible to choose a taxation according to the progressive income tax scale, in this case only the remuneration of the shareholders is taxed according to the amount of their remuneration.

The idea of creating this type of structure is to benefit from protection with regard to the personal assets of the manager but also to be able to control the taxation by adjusting his remuneration, the purpose is to enrich the company.

The holder of the SASU has the status of assimilated employee: he/she depends, just like the employee, on the general social security system. The social contributions linked to the holder and paid by the company are the same as those of an executive employee, except unemployment insurance. However, the holder may, if he/she wishes, also take out supplementary unemployment insurance. He/she benefits from health and maternity

insurance, family allowances, insurance against accidents at work, basic pension insurance, supplementary pension insurance and provident insurance. Indeed, since the owner is not entitled to unemployment insurance, he/she does not have to pay the unemployment insurance contribution. (Gouvernement Francais, 2022).

This type of protection in the context of this activity plays significant role, because in case of emergency or the need to suspend the work, his activity automatically ceases and his income also.

It could have been chosen the micro-enterprise regime (which acts as a *regime* and not a legal form) to launch, because it allows the owner to benefit from advantages with regard to the creation of the company (for instance, for this mode, there is a simplified online registration and reporting system, which takes less time and effort to do), however this legal form has disadvantages, as the personal assets of the manager are committed in case of bankruptcy, ceilings are to be respected in terms of turnover achieved and it is not possible to control its taxation as with a SASU by enriching the company and controlling the amount of salary paid, social protection with regard to the manager is also absent.

The choice of the «EURL» (Entreprise Unipersonnelle à Responsabilité Limitée) could also be done for this case, it is a mix between the micro-company and the SASU, but this type of legal form only accepts a single partner, however, in theory, a guest house can have not only one owner, but also several partners, so in order to provide additional opportunities for the development in the future, it was decided to also abandon this form. (Gouvernement Francais, 2022).

Thus, after analyzing the possible legal forms of a small business in France, the SASU type was chosen that best meets the requirements of this type of business, as well as protecting the owner of the guest house and giving new opportunities for development in the future.

4 The business plan of a guesthouse

4.1 Tourism indicators in the region

As noted earlier, Provence is an extremely attractive region for tourists. If we consider the indicators of tourism in more detail, key numbers should be noticed:

1. In 2020 in Provence there were 23 million annual tourist stays, of which almost 30% million were made by international tourists.
2. 213 million tourist nights were spent in Provence in 2020.
3. €5.1 billion in investments in the tourism sector between 2018 and 2020.
4. 3.4 million tourist beds, including 678,000 beds in commercial accommodation (hotels, residences, campsites, furnished, bed and breakfast holiday villages) and 2.7 million beds in second homes.
5. € 19.8 billion in tourist consumption in 2020.
6. 13% of the regional gross domestic product belongs to the tourism sector.
7. 25,000 small and medium-sized enterprises presented in accommodation, catering, transport, and cultural activities by the end of 2020.
8. 143,000 jobs in the tourism sector, including 120,000 salaried jobs, representing 7.5% of the total jobs in all sectors combined in the region and 9% of salaried jobs.

Among foreign tourists, Provence region has become the most popular for the Germans (1st place), the Belgians (2nd place), the Dutch (3rd place) and the British (4th place). In total, foreign clients make up 40% of the hotel's customer base throughout France.

Cultural heritage and architecture presented in Provence, according to UNESCO: Arles, Avignon, Orange, Briançon, Montdauphin, Radiant city Marseille, Grasse. These cities attract tourists as the tourist destination for 1-3 nights. Over time, many unique buildings have emerged in the Southern region. Today it is one of the most endowed with historical monuments. Some are classified as UNESCO World Heritage sites, such as the Roman monuments of Arles, the historic centre of Avignon - which houses the Palace of the Popes -, or the Vauban fortifications in Briançon and Mont-Dauphin, in the Alps. These architectural beauties, known to tourists from all over the world, constitute essential gems of the region.

The region has 9 natural parks, 4 national parks of France, 7 regional nature reserves and 4 biosphere reserves.

Three major destinations have many arguments to make to attract different types of cyclists from these markets: beauty and diversity of landscapes, wide range of practices - cycling sports, mountain biking, cycling or e-bike, great routes such as the ViaRhôna or the Mediterranean by bike, mythical passes of the Tour de France, mountain bike spots, development of the Accueil Vélo label, etc. propelled by the Southern Region and coordinated by Vaucluse Provence Attractiveness. Together, the region establishment wish to develop the attractiveness of the territories, position the region as a cycling tourism destination of excellence and as a territory strongly inscribed in a policy of development of a low impact sector.

Today there are 1.2 million cyclists per year in the Southern region, more than 20,000 km of mountain bike circuits and 2 Euro-velo roads. (Données clés tourisme 2020).

Thus, thanks to the report, we can conclude that Provence is an extremely interesting and promising region from the point of view of tourist indicators, because the tourist flow is definitely guaranteed, which will allow for adequate calculations in the financial part of the future business plan.

4.2 Company overview

A guest house is a type of temporary accommodation for tourists, most often coinciding with the place of residence of the host, local resident. A distinctive feature is the comfort of home and familiarity with the local culture and peculiarities of life.

To identify the idea of a guesthouse it should be mentioned that the layout of the guest house building is entirely the realization of the owner's idea, unlike a hotel, where there are usually much more rooms and a standard layout. The bathrooms and toilets in a hotel are located in the room itself, and in the guest house there is a shared kitchen and a bathroom with toilet, which does not cause inconvenience due to the small number of residents. However, it is possible to additionally equip a bathroom in the rooms.

The service process and staff at the hotel are clearly controlled throughout the hotel, when family members of the host or hostess often work in the guest house, so there is no such strict quality standard, but the atmosphere is warmer. The costs of servicing guests and buildings in the guest house are lower: it is subject to significantly less tax; it is not required to undergo classification and the procedure for awarding a star in accordance with service standards. This means that the cost of living in it is lower.

The mission of the guest house is to provide temporary accommodation to guests with an atmosphere of home comfort, tranquility and goodwill.

The guest house is located in the commune of Villecroze, which is located in the Provence region. To get to the nearest big city, Aix-en-Provence, travelers will need 40 minutes by car, and Marseille is about an hour away. In a 25-minute drive away there are such natural tourist destinations as Verdon Gorge River canyon, as well as the Sainte Croix Lake. The map of the region is presented below in image 1.

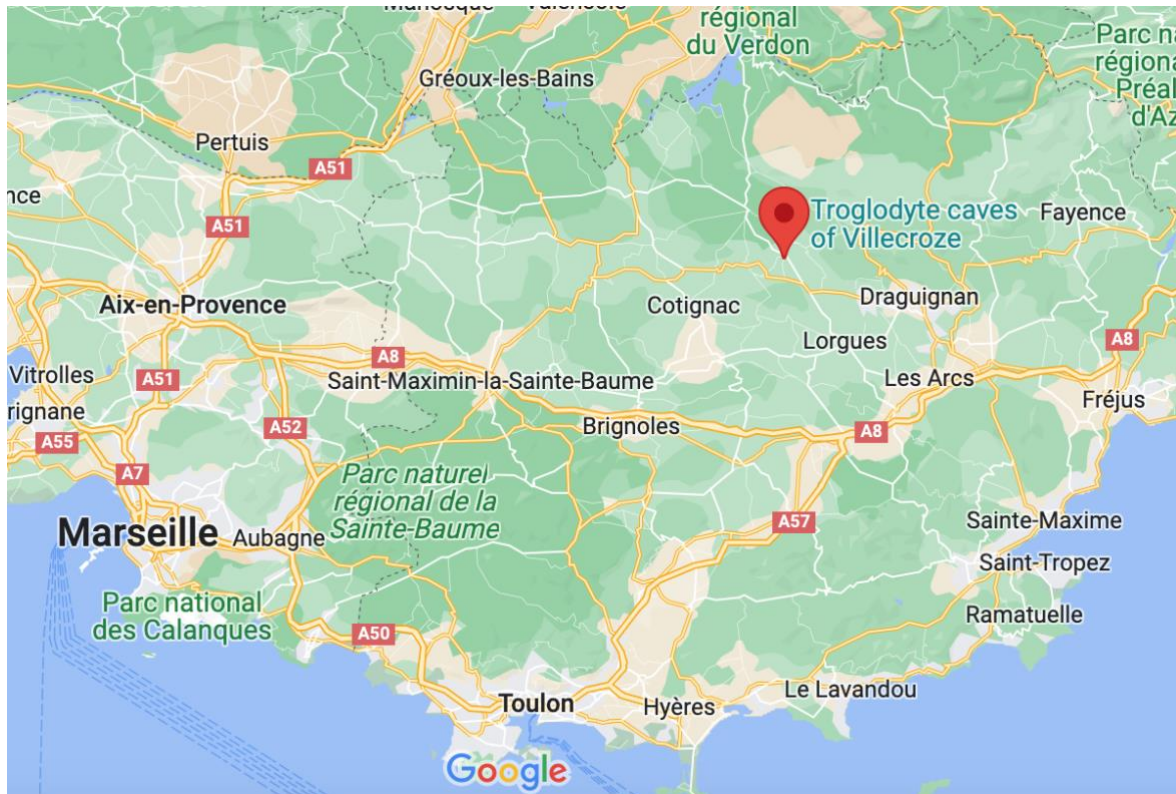


Image 1. The location of commune Villecroze (Google 2022)

Located at an altitude of 350 m, Villecroze is backed by the first foothills of the Alpes de Provence and enjoys a privileged climate in all seasons thanks to its altitude, its low rainfall, its sunshine and the protection provided by a circus of wooded hills. Spread over 2047 hectares, the municipality has 1470 inhabitants in 2020. In the heart of the commune there is a park with famous grottoes and a waterfall that attract tourists. (Site officiel de la commune).

The capacity of the guest house is 5 double rooms. This means that with a full load, but without additional beds, the guest house can accommodate 10 guests, with the use of additional beds, the maximum load is 12 adult guests, plus 1-2 small children.

4.3 Canvas business model

4.3.1 Customer Segments

Based on the survey data (questionnaire results), as well as from the author's personal observations, it is possible to identify the main segments of consumers of guest house services in Provence: these are people aged 30 and over who come to spend a relaxing holiday in nature with their partner/spouse, children, or pets. These people appreciate comfort and convenience, a calm atmosphere, and a quiet rest. They can afford a quality vacation, for which they will pay an average price and above the average in the market, but they will be confident in the quality of the services received. They are not interested, at least this time, in popular tourist destinations, entertainment and architecture, so they choose outdoor recreation that is away from big cities. At the same time, they are still interested in the local culture and are ready to listen to the advice of the owner to spend time in the village nearby and take a walk.

Less often, but still actively visited the guest house cyclists doing sports runs on the beautiful roads of Provence. For this category, the local nature is also important, as well as the equipment of the territory and roads for cycling. They will be happy to use the services of the restaurant on the territory of the guest house, so as not to bother themselves with the road after a whole day of sports. The same idea applies for the families with kids – they prefer to have a possibility to eat where they sleep, especially if they can discuss the special menu for kids in advance.

The average length of stay for guests of this category is 3-4 days. They book through Booking.com and direct booking channels or by travel agencies.

Very young people practically will not stay in the guest house, however, in reality, when canceling a reservation at the last moment, it is advantageous to offer a vacant room at a reduced price in order to possibly find new guests "here and now", and this is how young people 20-30 years old turned out to be guests of the guest house. Their stay was only for 1 night in average.

The nationality/origin of guests, mentioned in the questionnaire, is following the tourist indicators in the region – the majority is French citizens, and there are Germans, Belgians, Brits.

4.3.2 Value Proposition

A value proposition is a set of advantages that a company is ready to offer to a consumer. The advantages of a guest house can be quantitative or qualitative, therefore it is proposed to consider the categories highlighted by the authors of the business model in order to understand what properties the services offer.

Novelty: in this case, the guest house itself is not a novelty in the accommodation market, but on the contrary, one of the oldest forms of temporary accommodation among the entire history of tourism. However, the guest house may offer new ways and features of service delivery. So, for example, in a guest house there will be focus on green technologies. Today, each of us is responsible for the preservation of nature and ecology, so guests coming to the guest house will use reusable bottles (provided by the company), will be able to sort garbage. The guests will be able to charge electric cars and steam machines will be used by housekeeping service to clean the rooms. Motion sensors will be installed in the house to monitor electricity consumption. In the guest house restaurant, it is possible to order a vegan option of dishes.

Productivity/performance: there are several ways to increase the productivity of production, expanding it due to extensive and intensive factors. To begin with, the guest house will always have 1-2 extra beds for adults and 1-2 cots that can be added to the rooms if guests need them. According to the questionnaire results, guests mentioned convenience of extra beds in the room. So, the production capacity of one room will be increased. Gradually, the garden and terraces will be improved, where entertainment for children and dogs will be completed. In some rooms, two separate beds are supposed to be used, which, if necessary, are combined with a dense mattress pad to accommodate couples, as well as friends who do not want to share one bed. In the future, after evaluation of the financial success, it is also possible to build separate apartment(s) to increase the productivity of the place.

Custom-made: the key distinguishing feature of the guest house is an individual approach to each guest and customer satisfaction. In case, when guests come with children, it imposes certain difficulties for traveling, because children always need additional care and attention. The house will feature numerous games, books and cartoons, a friendly atmosphere. Also, breakfast in the guest house will be continental, with the possibility to add / change items depending on the preferences of the guest, as well as dinner - the menu can be fully discussed with the host in advance. The guest house will also host events (wine tasting, birthday celebrations or weddings). The same applies to the type of bed that guests can decide themselves: if they want to stay in one room but sleep separately, or if they want

to sleep together. This corresponds with the positive feedback in a questionnaire about the communication with the host, her/his responsiveness.

Design, brand, or status: the first thing any consumer faces when interacting with an enterprise for the first time is brand attributes – name, logo, style-forming elements of identification, etc. Therefore, successful companies have paid and are paying great attention to these aspects. The idea that the world has long been selling not a product, but its name, at least, that the name is an integral part of the product is known to every entrepreneur.

Naming is a complex of works aimed at creating successful marketing names for trademarks and status names of companies, which includes a creative component. Naming is subordinated to the goals and objectives of branding, depends on brand positioning, marketing and the perspective vision of management. Creating a name, or naming, is usually not a spontaneous process, since naming a company should help it achieve success, as well as establish emotional contact with potential customers and other target audiences. The name or title is designed to separate one company from its competitors and create its own place in the market. (Inc).

In this case, it is necessary to choose a name that corresponds to the understanding of both foreigners who do not speak French and English, because the business expects to attract all categories of customers. The main values that the author of the work would like to present are **family, tranquility, and nature**. The concept of the future guest house is based on these three categories, which should be reflected in the name and logo of the company. After the analysis, the name "famî" was chosen. This word is consonant and immediately addresses customers to the word "family", which is the same in both English and French, which will attract the attention of the target audience. It is also worth noting that the letter î symbolizes the mountain, because the guest house is located in a valley surrounded by mountains. The logo will use a combination of green color, because green is the color of tranquility and local vegetation, nature. The mountains in the logo are depicted specifically without snow on the top, so as not to focus on winter recreation (skiing, etc.), since the region borders the Alps, but is not a ski resort. The windows depicted on the logo embody the idea of lodging, comfort, and home. Also, here the letter î represents the roof of the house. This letter will become the symbol of the hotel and will accompany it in social media profiles, on the website and in the interior, as much as green and brown colors. The potential logo can be seen on the image 2 below.



Image 2. Logo of the guesthouse

As for interior design, it is a channel through which the values of the guest house are also broadcast. The design of each room should be unique, but follow the general trend: bright, but not flashy colors, lightness and sunshine in shades and decor items, convenience and logical use of objects, and all this should meet the functional requirements of the room (bed, bedside table, overhead and floor light, chair, table, mini-refrigerator, 3-4 sockets, trash can, thick curtains). Each room will also have 3 towels per person: a small one for the face, a large one for the shower and a large one for going to the pool. In each small detail the idea that guests are welcomed as at someone's house will be translated. Following questionnaire results, it should be mentioned, that guests have to have such feelings as cozy, comforting, relaxing after their stay.

Thus, the brand will include home hospitality, which also meets the ever-growing standards of the hospitality industry. The brand should create a sense of stability and confidence. If referring to Aaker (2012), it will be the "sincerity" brand characteristic: down-to-earth, honest, wholesome, friendly, caring, with developed family values.

Risk reduction: in the field of hospitality and service, risk reduction at the stage before the purchase of the service is based on licensing, positive feedback from other customers, a refund guarantee / reimbursement of expenses. Considering the issue of licensing, it is worth noting that in France, certification of guest houses according to the classification of accommodation facilities is provided. To obtain the positions in governmental classification, the tourist office has to be contacted. A representative of this organization will come to visit the house. After that a control report will be received. One month after the application, the local prefecture will send a classification number. It is a mandatory procedure that costs between 180 and 250 €, and after the guest house can be created. (Creagite).

There are also non-state certification licenses, for example, “la Qualification Chambre d'Hôtes Référence” or “Gîtes de France”. These classifications will add significance to the "portfolio" of the guest house, because each of them implies checking certain indicators, and guests can count on a quality vacation if the presentation of these indicators satisfied the commission.

Following the questionnaire results, the positive feedback and online reviews was the most popular answer to the question why guests decided to come to a guesthouse, that means, that people trust reviews and build their image about the company on this basis. However, in the beginning it will be complicated to attract a lot of guest's attentions on this indicator, but with the time feedback will only justify the quality of service.

The future company will adhere to the policy of free cancellation of reservations up to 24 hours before the check-in time. 50% of the room rate is charged within 24 hours. This rule applies to all booking sites and direct bookings.

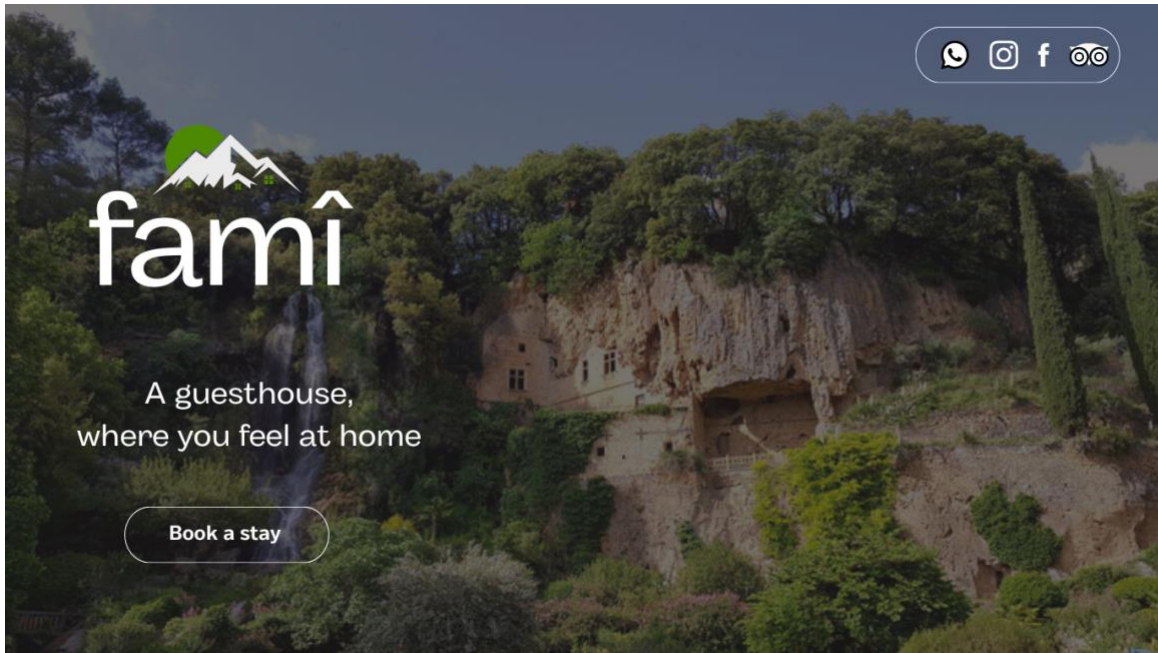
Accessibility: at the moment, it is difficult enough to assess the potential of the house itself for adaptability to the needs of people with disabilities, because such details will become clear after a direct inspection of the house, however, it is worth noting that the house has a bedroom on the ground floor, as well as a shower cabin (not only a bathroom, where it is difficult for a person with disabilities to climb), which means that even with the help of the host / travel partner, guests will be able to overcome difficulties of this type.

Speaking about the possibility to afford this type of vacation, the average price in the region is 15-20% lower than the price set by competitors. Thus, more travelers will be able to afford this type of vacation.

Convenience/applicability: the guest house will be presented on such global booking systems as Booking.com, Airbnb, TripAdvisor, by a webpage with booking possibility, and by social media, where link to booking will be available. The phone number of the owner will be indicated on all sites, as well as an e-mail, which will simplify the communication process and make it possible to easily book and modify reservations online.

4.3.3 Channels

As mentioned above, communication with the guest house will be carried out through a variety of channels. It is worth starting with the website of the guest house. The author of the thesis has developed a website project, which you can review below in image 3. This is a variant of several pages.



Who we are?

The guest house is located in Villecroze, a commune rich in history, architectural monuments and nature. You are nearby Verdon Gorge River canyon, as well as the Sainte Croix Lake, a few kilometers from the charming perched villages. A privileged location to offer you a timeless break and make your stay a discovery.



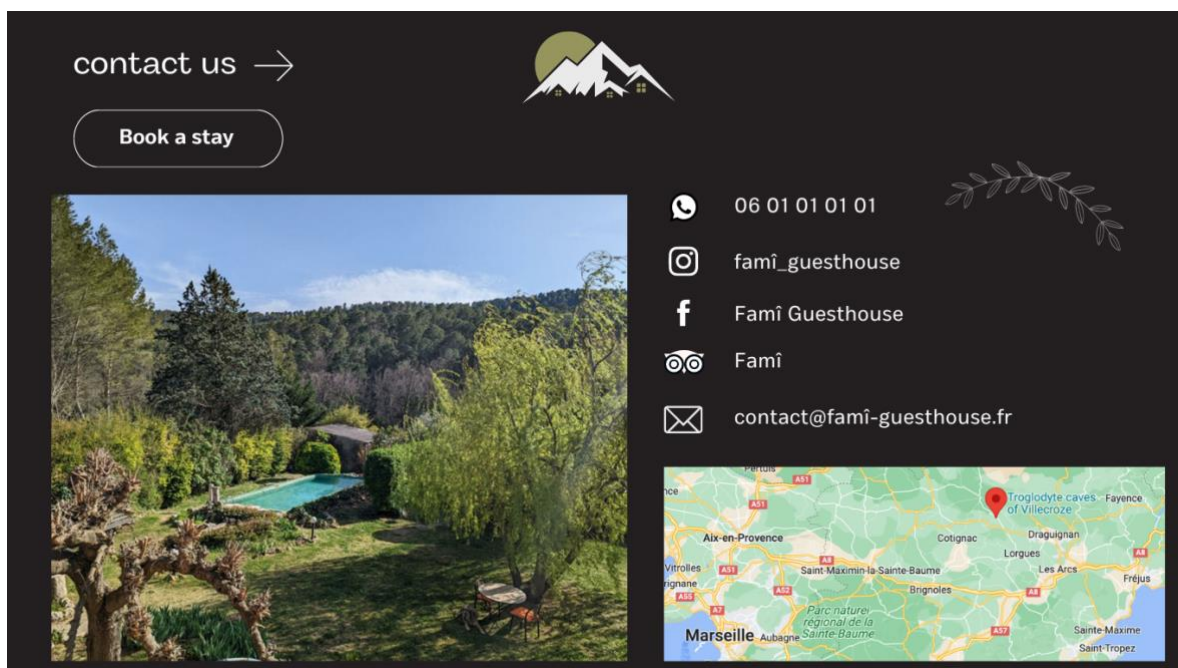
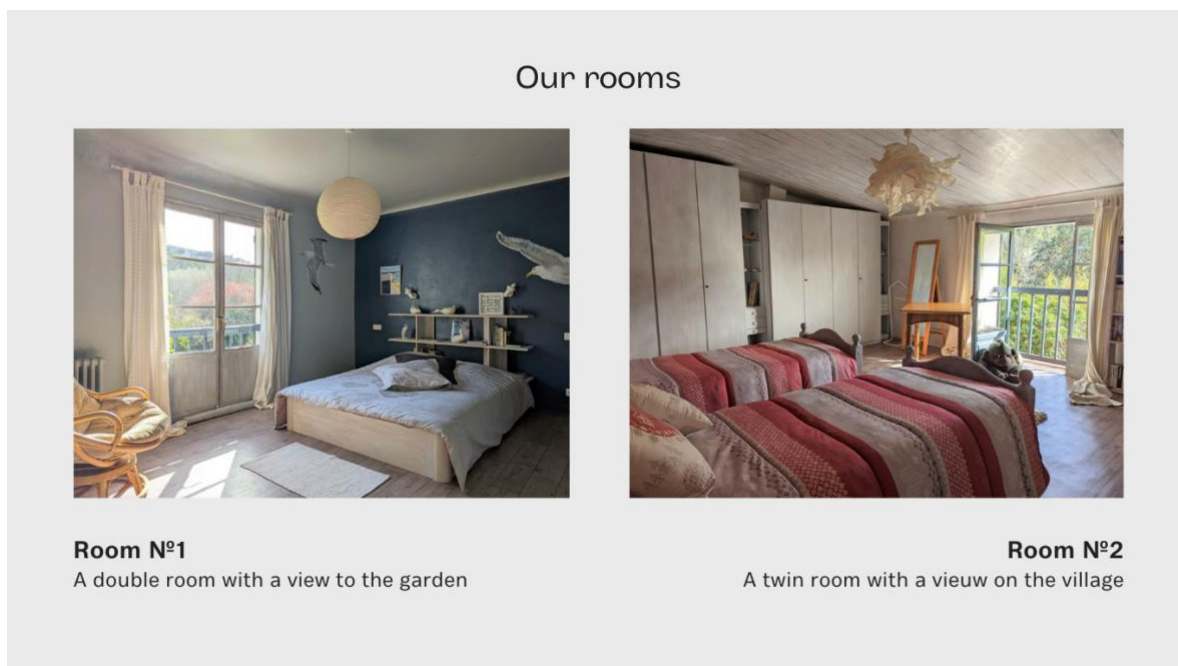


Image 3. Example of a website of a guesthouse

On the website, in addition to the sections indicated in the illustration, the section on restaurant services and the description of the service with the possibility of booking a table and ordering non-standard dishes must be taken into account. The site should include a detailed description of all the services provided.

Moving to other communication channels, it is worth going to the pages in social networks. First of all, an Instagram account is needed for brand development today. The anchored stories should contain up-to-date information about the location, news and features of the

enterprise. Posts will be published at least once a week, which will enrich and fill the account with live photos and videos, which, in turn, will give confidence to guests in choosing a place of accommodation. Image 4 shows the pattern of the Instagram page for a guesthouse Famî.

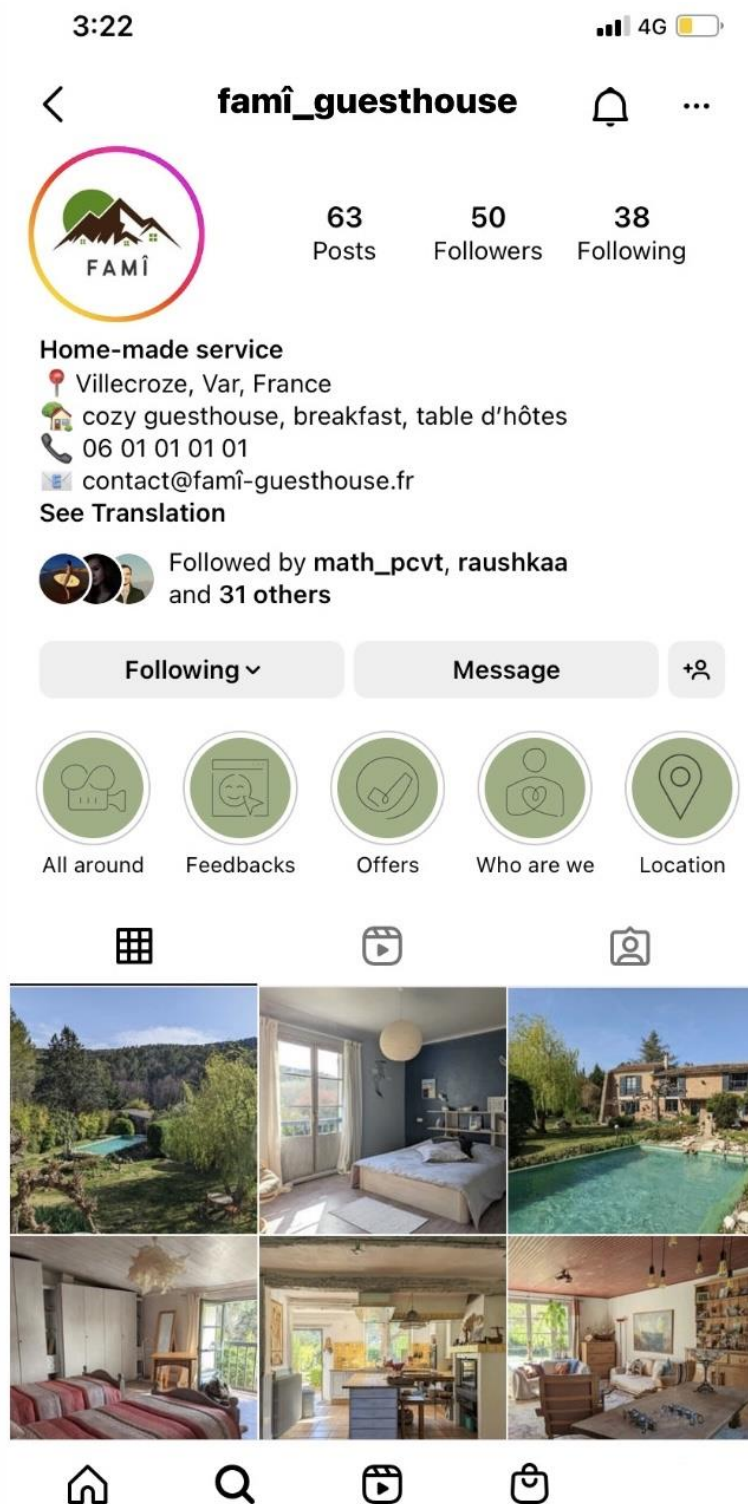


Image 4. Example of an Instagram account of a guesthouse

For small businesses entering the market, it is necessary to inspire the trust of future visitors. Loyalty is a story about the emotional connection between a brand and a customer. This is building relationships that are based on emotions and trust. This cannot be bought for money or achieved through manipulation, because any artificial mechanics will sooner or later get bored. Customer loyalty is necessary for a business that plans to work for a long time. It all starts with trust in the content, then trust is developed in the person from whom it comes, that is, in an expert or brand, and after that there is a stage of trust in the product. (ManyChat).

Trust in the case of a means of accommodation is, first of all, positive reviews and comments available for viewing to new guests, as well as the presence of subscribers and likes on publications and their comparability (falsification of several thousand subscribers and the simultaneous presence of 4 likes under a photo will only scare away guests, so trust is lost). Thus, through Instagram, guests need to broadcast the main priorities - openness, friendliness, family and quality rest. Thus, through Instagram, guests need to broadcast the main priorities - openness, friendliness, family and quality rest.

As for such platforms as Booking, Tripadvisor or Airbnb, these platforms should serve as the main information link, because most reservations come from them. There is less space for creativity from the point of view of self-presentation, but this will have a positive effect on the image of the guest house - if it is possible to compare it with competitors on the basis of the same criteria (their prices, the range of services provided etc.), and "Fam" will "win" in certain positions, and over time gain more positive reviews.

To sum up, we can say that for a successful entry into the placement offer market, Fam will have developed channels of interaction that will provide all the necessary information about the company, as well as provide an opportunity to communicate with a representative.

4.3.4 Customer Relationships

Personal assistance and dedicated personal assistance: the services provided by the guest house are distinguished by an individual approach and personalization. So, guests can communicate directly with the host, ask questions and describe their conditions, on the basis of which an ideal solution for a comfortable stay will be found. People with disabilities will have access to the guest house and the opportunity to spend time outdoors and relax, guests with dogs and children will receive a detailed description of the device of the house and the restaurant services that guests can count on.

By the questionnaire result, it can be mentioned, that a lot of guests requested a dinner, and almost a half of them asked for a special dish – this type of hospitality should be translated.

Another indicator put forward by the authors of the model, **co-creation**, also comes into force here, because thanks to the opinions and various situations in which guests and the hotel owner will be provided, a base for sharing services will be developed, which means improving their quality due to the presence of a pattern for future situations of a similar type.

4.3.5 Revenue Streams

In the case of creating an enterprise such as a guest house, customers pay for the use of the service, that is, this flow arises accordingly with the volume of demand and payment for the service: the more the customer uses the service, the more he pays for it.

Rooms turnover: 160 € refers to the average price of the rooms in the region during summer season, knowing that some are more expensive and other less. This price was calculated according to the market price, at the moment when this thesis is written average prices for the same type of services on the market in this region (accommodation + breakfast, dinner, similar facilities) varies between 150€ and 200€ per night, some accommodations are even going up to 250€ per night. Based on the market analysis, it was decided not to exceed the average price of 160 euros per night in order to attract guests to a new establishment without a large number of positive reviews.

The estimated number of bookings per year will be 440, this number was been calculated as followed, knowing that the pic of activity is in summer season, so 3 months that represents 25% of the year time, and during this time of period reservations are almost full all the time but during the year there are also some reservations (they remain in September, Christmas holidays and scholar vacations), so to be objective and not over evaluating the number an average of 25% of occupancy rate was taken. To sum up, there are 25% of 5 rooms multiplied by 360 = $25\% * 1800 = 440$ bookings.

Dinner turnover: around 160-170 dinners are expected to be served in a guesthouse during the year, this amount comes from the analysis of the balance sheet that gave us a booking rate of the tables which is around 37% (36,89%) on the rooms booking. The average cost of dinner is 30 € (depends on the type of dish and amount of dishes served), it has been calculated on the price it costs to provide the food, side dishes, bread, and drinks, this cost is around 20€ per person so the additional 10€ added to covers charges like electricity, gas, time and hosts' work.

These two main channels of receipt of funds are displayed in the last point of the model (cost structure) in the financial planning table, where the full budget of the enterprise can be seen.

4.3.6 Key Resources

Physical: this category includes resources provided by the house itself and the area around it. 5 guest rooms, 2 or more bathrooms, common areas and terraces, swimming pool. This also includes the car of the owner of the guest house.

Intellectual: licenses obtained for conducting production activities, as well as the customer base, including personal data of guests, fall into this category.

Human: the staff in this case is limited to one person (entrepreneur) and, possibly, an outsourcing cleaning service. An entrepreneur should have developed determination, creativity, sociability, and love for his work. Stress tolerance skills and skills of working under pressure will also be useful. It is desirable that the entrepreneur has a university degree in the field of tourism and hospitality, or management. If the owner of the guest house does not have this education, he must have experience working in the hospitality industry for at least 3 years. It is necessary to be able to cook local cuisine, as well as basic knowledge of table setting, service and bartending. Be sure to speak English and French, knowledge of German, Spanish or Italian will greatly help in communicating with guests. These description is created on the basement of questionnaire results, where guests mentioned professionalism of the host, and how did they appreciate home-made service, food and beverages.

4.3.7 Key Activities

Production: the product in the case of a guest house is represented by a temporary accommodation service. The core of this service implies the availability of a berth during the trip. The next level (generic) of service is the satisfaction of basic needs, for example, that there was bed linen on the bed, it was safe in the house, there are toilets in the house. The next level of service is the expected level, at this level guests expect a clean and beautiful room, a soft bed, a pleasant view from the window, a shower/bathroom. An augmented level includes the provision of breakfast included in the room rate, a swimming pool, terraces, concierge services, parking, restaurant services. However, the last, fifth, potential level of service may include technical equipment of rooms (choice of light color, automatic alarm clock and other innovations in the hospitality industry). (Kotler 1967, 349).

Problem solving: this is the main task of a service company - to solve the problem of a client who applies for it. The client's problem lies, first of all, in the selection of the target audience, that is, in the selection of signs by which guests belong to a particular group. So, families with children and /or pets have problems in the complexity of travel due to sometimes non-standard or too demanding accommodation conditions, this problem is solved by the concept of a guest house. People traveling to the region for cycling want to immerse themselves in the atmosphere of the region and get acquainted with its surroundings, cuisine, lifestyle, in parallel with sports. Thus, the solution to the segment's problems lies in its basic characteristics, which were described in the previous paragraph of the model.

This section represents the finding from the questionnaire – people answered, why did they come to the guesthouse, mostly because they found desired facilities presented. That means, that these facilities and their presentation solved their problems.

4.3.8 Key Partnerships

The key partners of the guest house can be travel agencies, with which the future of the accommodation company will cooperate. Transport companies, tour bureaus and individual guides, as well as restaurants and cafes located near the house can also act as partners.

The travel agencies that can be singled out to partner are PromoVacances (the most popular in France) and Promosejour, As well as such world travel agencies as TUI. One of the best restaurants in the commune is La Farigoulette restaurant, with which you can conclude a discount agreement for customers arriving from the guest house, because demand, especially in the summer season, will be high.

It is also worth paying attention to local food production - it is possible to enter into partnerships with local farmers, bakeries and butchers, thus providing them with guaranteed demand (by providing a la carte restaurant services and breakfast on the territory of the guest house), and for the owner such a partnership will provide high-quality fresh local products.

And, of course, Provence is famous for winemaking, vineyards and wine production domains are located everywhere, so, to begin with, the guest house's partners will be frequent wine producers located nearby, as well as, in the future, it is planned to hold tastings and wine events on the territory of the guest house, which is also a partnership with local producers (e.g. Domaine Saint Jean de Villecroze, Domain Valcolombe).

4.3.9 Cost Structure

In this paragraph of the chapter, it is proposed to consider the balance sheet of the future guest house. The budgeting is presented on the Table 2.

The guest house will be open all year round, but the summer period will be the one where the most crowds are expected. The summer period lasts 3 months, with an estimated average occupancy rate over these 3 months of 96%, the average occupancy rate in the first year will be 24.44%. The turnover estimates for the first year come to us from these statistics.

On the second year the increase in bookings is expected (around 30%). This increase comes from the establishment of partnerships with booking sites such as Booking, TripAdvisor, or Airbnb.

Table 2. Budget of a guesthouse

	2023	2024	2025
	Income		
Rooms Turnover	72000	93600	96000
Tables Turnover	4980	6450	6780
TOTAL	76980	100050	102780
	Expenses		
Credit	25 244	25 244	25 244
Energy cost	5 000	6000	6500
Breakfasts	4500	5850	6000
Websites		6000	6000
Additional expenses	10000	10000	10000
Dinners	3320	4300	4520
Salary with taxes	14918	14918	14918
TOTAL	62 982	72 312	73 182
Cumulative result	13 998	27 738	29 598

Rooms turnover formula = $450 * 160$, where 450 is a number of bookings and 160 euro is an average price for the night. The number increases through years as by the plan the reservation increases with 30% too.

Tables (dinner) turnover formula = $166 * 30$, where 166 is an average amount of dinners ordered in a guesthouse and 30 euro is an average price for one dinner. The number increases through years as by the plan the reservation increases with 30% too. However, it should be mentioned, that by the third year the growth of reservations may not be 30% annually as high peak season will still be only summer.

Credit: the amount of the credit is precisely 25 244 € per year (Interests and insurance included) with a rate at 1,20%. The calculus method here can't be detailed since there is no formula existing to calculate interest (the total amount of interest here is 86 101 €). In Appendix 2 there is a table, that shows how the credit payments were calculated.

Energy cost: there were electricity, gas and water prices calculated to use a particular number in calculations, and this approximate data was provided by the guesthouse, where summer internship was conducted, so the numbers are realistic, but still could be modified during first year.

Breakfast formula = $450 * 10$, where 450 is a number of bookings and 10 euro is an average price for the breakfast.

Salary with taxes is a salary of the owner, that will be taken to the personal life.

In the table below, you can see the dynamics of parts of the budget to track what the future financially awaits the project.

Table 3. Analysis of the dynamics of indicators

	2023	2024	2025
	Income analysis distribution		
Rooms Turnover	93,53%	93,55%	93,40%
Tables Turnover	6,47%	6,45%	6,60%
TOTAL	/	/	/
	Expenses analysis distribution		
Credit	43,11%	37,80%	37,37%
Energies	7,54%	7,93%	8,49%
Breakfast	6,78%	7,73%	8,49%
Websites	0,00%	7,93%	7,84%
Additional expenses	15,07%	13,22%	13,07%
Food (Tables)	5,00%	5,68%	5,91%

Salary with taxes	22,49%	19,72%	19,49%
TOTAL		129,11%	7,63%

Thus, it is worth noting that these calculations are still theoretical, because the market is changing every day, the cost of the real estate itself, the necessary work and repairs, as well as energy prices are changing rapidly. Also, in order to start such a business, you need to have your own funds (100,000 euros), because otherwise it will be almost impossible to cover the loan costs. Thus, an example of the company's budget has been developed in accordance with the data relevant in October 2022.

4.4 Canvas findings

Thus, it can be seen that the idea of developing a concept permeates every section of the business plan, because project development is based on the creation of a brand and a business concept – this uses with the induction method, when the specific details, functions and features of the enterprise (which are conditioned by its concept) form a complete vision of what goals the author wants to achieve. And in this conceptualization, that is, in the core of the project, the elements necessary for its creation are embedded, their cost is calculated.

The Canvas model itself fully meets the task in terms of working out the concept of a future project, because when filling out the model, the entrepreneur clearly sees the relationship of all elements, finds the possibility of applying certain developments in different parts of it, thereby optimizing the overall production process in the future.

4.5 SWOT analysis

SWOT analysis is a planning method for assessing internal and external factors that affect the development of a company, so that it can visually and logically present analytical information about a project or business. SWOT analysis is needed to assess the:

- strengths
- weaknesses
- opportunities
- threats,

that company faces during its functioning. This type of analysis allows the entrepreneur to evaluate the work of a company “from outside”. (Business news daily).

Strengths of a guesthouse Famî

1. Location: the guesthouse is located in the nature, but still not far away from a village and a city. At the same time natural and historical sights are reachable.
2. Beautiful landscapes in the commune.
3. 11 bike routes in and around the commune.
4. High range of facilities presented in the house.
5. Qualified personnel, professionalism, and multitasking.
6. 5 rooms with different features that will suit different clients.
7. Possibility to conduct events/degustation in the house.
8. Reliable and real budget planned.
9. Flexibility and independence with decision-making.
10. Partnership with local producers.
11. High tourist flow to the country and to the region.

Opportunities of a guesthouse Famî

1. Expansion of the company: opening of hotels under the same brand/building new houses or apartment on existing territory.
2. Improving the quality of service and reducing maintenance time.
3. Licensing, improving the quality of service through it, awarding new "titles" and participating in competitions for guest houses.
4. Tracking trends in the hotel industry (voice control, robots etc.).
5. Expanding the range of partnerships and profitable deals.
6. The overall development of the Provence region for many types of tourism: adventure, beach, cultural, eco, medical, wildlife tourism.
7. Introduction of innovative payment methods.

Weaknesses of a guesthouse Famî

1. A lot of responsibility for all the activities of the enterprise lies only on 1 person.

2. The difficulty in finding a replacement for the owner of the guest house due to the lack of qualified personnel in the field of tourism, the impossibility of leaving the workplace without stopping the operation of the enterprise.
3. Until the moment of evaluating the house in reality by professionals, it is difficult to understand what pitfalls from the point of view of renovation and repair may have to face.
4. The lack of a flexible discount system.
5. The difficulty of accommodating people with disabilities and the initial inability of the house to accommodate such visitors.

Threats of a guesthouse Famî

1. High competition in the market of hotel services in the region.
2. Instability of the economic environment, inflation and rising life cost, which will affect the ability to demand from tourists, and the prices set by the enterprise itself.
3. Illness or an accident with the owner will cause the termination of the company's activities.
4. Negative reviews affecting the reputation and image of the guest house.
5. Divergence of customer expectations with reality, misunderstandings.
6. Seasonality of demand, the presence of "dead" months.

Thus, it can be said that the project has many strengths and weaknesses, as well as development prospects. Unfortunately, in a market economy, doing business remains risky enough, but the strengths of the project will help it stay afloat and continue to function even if external economic factors change. In the opinion of the author of the work, the most important issue to study is the search for a replacement or an assistant for an entrepreneur in case of an emergency in order to be able to keep the business.

5 Summary and conclusions

When writing this thesis, a number of specific tasks assigned to the author were solved, as well as those related to the study and analysis of additional material on a given topic, skills of working with special literature, skills of selecting and systematizing information, its presentation in the most concise, but sufficiently complete form, presentation of materials in the form of text, tables, graphs, images.

The main objective of this thesis was to prepare a business plan for a guest house in Provence, in the south of France. The author was also aimed to study the theoretical foundations of conceptualization in business, the meaning of conceptualization for the preparation of this type of projects.

Speaking about the theoretical part, the terms of the business concept, business idea, and brand development were disclosed in detail. The necessity of formulation the business concept for a better understanding of the future project, a complete picture of it was justified. On the basement of the development of conceptualization, the entrepreneur receives a direct plan for action.

The questions posed at the beginning of the study were answered in the text of the thesis, as, firstly, in the first chapter of this work, the thesis writing process is presented, where the author wants to begin with, the personal background, the purpose of the work, tasks, research methods, theoretical limitations. In the second part of the thesis, the theoretical foundations of conceptualization in business, brand development, its role for the business process were studied, and the choice of a specific business model for the future project was justified. In addition, in the next chapter, a survey of clients of a similar company with the same level and variety of services was described, and an analysis of the results obtained, as well as a market investigation of the real estate market for the preparation of the project.

In the fourth chapter of the thesis, the justification and application of the business idea was made. Then all the necessary calculations and justifications for the prospects of opening small business were made. A SWOT analysis of the enterprise was also carried out, which allowed us to look at the project generically.

This business plan paid less attention to the settlement and budget part, including due to the unstable economic situation in the region and in the world, as well as due to the constantly changing real estate market. The author of the work indicated the necessary criteria for finding real estate and minimum costs, but even with such a forecast, serious initial investments will be required, which every young entrepreneur will not be able to pull.

In turn, a complete theoretical part was prepared in the thesis, on the basis of which it is possible to make a similar project, but in a different place or with different source data.

Thus, it can be said that the study did not go beyond the theoretical framework, answered the research questions posed, and also left the possibility of developing or adjusting some parts of the business plan for future entrepreneurs interested in this topic.

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Appendix 1. Questionnaire for guests of “la maiZon”.



20.10.2022

Dear guests,

My name is Vlada Anashkina, soon I will graduate from LAB University of Applied Sciences, where I studied Tourism and Hospitality Management. For my graduate work, I need to conduct a study on customer satisfaction at the guesthouse “la maiZon”, that you visited this summer. That means, I would like to ask your opinion on certain topics, described in this questionnaire.

There are 26 questions in the questionnaire: your opinion scale from 1 to 5, open-ended questions, YES or NO questions, and questions with several options. Each answer will significantly affect the research, so please try to answer as much as possible.

The survey is anonymous and I, on behalf of LAB University of Applied Sciences, guarantee you that your personal data will not be shared. The questionnaire is created only to be filled by “la maiZon” guests and should only be answered by those.

The results of the researched can be reached by a contacting the email below. If you have any questions or comments about the questionnaire below, feel free to send a message to my email, I will personally look into your matter:

Vlada.Anashkina@student.lab.fi

I thank you for participating in the study!

Best regards,

Vlada Anashkina, LAB University of Applied Sciences student.

Questionnaire

Name _____

Age _____

1. Did you come to “la maiZon” with your family or with your friends? (one answer possible)

- ☐ I came with my family / my partner
- ☐ I came with my friend(s)
- ☐ I came with both my family and my friends
- ☐ I came alone
- ☐ Other: _____

2. Did you come to “la maiZon” with (one answer possible):

- ☐ My kid(s)
- ☐ My pet animal(s)
- ☐ My kid(s) and my animal(s)
- ☐ I did not have kids or animals with me

3. Where are you from?

4. How quick was, in your opinion, the check-in process?

- ☐ Extremely quick
- ☐ Quick
- ☐ Not quick
- ☐ Not acceptable

5. How polite was the employee of la maiZon while welcoming you?

On a scale 1-5, where 1 is NOT polite at all, and 5 VERY polite

1 2 3 4 5

6. Was the host responsive to you, was it easy to communicate?

- ☐ Yes, the host was always reachable and responsive

☐ No, I do not find the communication with the host easy and pleasant

☐ Other: _____

7. Did you receive any recommendations/concierge service?

☐ Yes, the host gave me a restaurant/sight advice

☐ No, I had bad experience, or I stayed unsatisfied

☐ Other: _____

8. Did you receive a tour in the house and outside?

☐ YES

☐ NO

9. Evaluate the quality of room cleaning upon check-in

On a scale 1-5, where 1 is NOT clean at all, and 5 VERY clean

1

2

3

4

5

10. How delicious was, in your opinion, the hotel breakfast service?

☐ Extremely delicious

☐ Delicious

☐ Not delicious

☐ Not acceptable

11. Did you order dinner in the guesthouse restaurant?

If NO, go to question 15

☐ YES

☐ NO

12. Did you order special dish (vegan/lactose-free/kids' menu etc.)?

☐ YES

☐ NO

13. If you answered YES in question 12, what was a special dish for you?

14. Did you find the home-made food and service appropriate?

☐ Yes, that made me feel at home

☐ No, I prefer standardized menu and restaurant service

☐ Other: _____

15. What facilities, in your opinion, can be added to the rooms (e.g. TV, dogs accessories)?

16. What facilities did you like the most? (several responses possible)

☐ Pool

☐ Terrasses

☐ Garden

☐ Lounge zone with the fridge

☐ Mao (the dog)

☐ Free parking

17. Did you enjoy the concept of a guesthouse for your vacation?

☐ Yes, I liked the concept of a guesthouse and authentic places

☐ No, I prefer standardized hotel service

☐ Other: _____

18. If you answered YES/NO, why?

19. Do you follow la maiZon on Instagram or Facebook?

☐ Yes, on Instagram

☐ Yes, on Facebook

☐ Yes, on Instagram and on Facebook

☐ No, I do not follow la maiZon in social media

20. What tool did you use to book your stay?

☐ Booking.com

☐ Airbnb

☐ TripAdvisor

☐ Direct booking by website of la maiZon

☐ Direct booking by phone/email

☐ Other: _____

21. Did you find useful information before your visit on such platforms as:

☐ Booking.com

☐ Airbnb

☐ TripAdvisor

☐ Other: _____

22. What information, in your opinion, was missing or could be added?

23. Why did you make a final decision to come to la maiZon (several answers possible)?

☐ Value-for-money

☐ Desired facilities presented

☐ It was a recommendation that I received

☐ Positive online reviews and feedback

☐ Other: _____

24. What is the chance that you will recommend your friends or family a visit to la maiZon for future travels?

☐ I already did

☐ Highly possible that I will

☐ I am not sure

☐ No, I would not recommend visiting la maiZon based on my experience

25. If you have to use 3 adjectives to describe your stay, what would they be?

26. Anything you would like to add?

This is the end of the questionnaire. Thank you for participation!

Appendix 2. Credit payment calculations

Year	Capital	Rate	Interest	Repaid capital	Remaining capital
2023	545000	1,20%	6540	21800	523200
2024	523200	1,20%	6278,4	21800	501400
2025	501400	1,20%	6016,8	21800	479600
2026	479600	1,20%	5755,2	21800	457800
2027	457800	1,20%	5493,6	21800	436000
2028	436000	1,20%	5232	21800	414200
2029	414200	1,20%	4970,4	21800	392400
2030	392400	1,20%	4708,8	21800	370600
2031	370600	1,20%	4447,2	21800	348800
2031	348800	1,20%	4185,6	21800	327000
2032	327000	1,20%	3924	21800	305200
2033	305200	1,20%	3662,4	21800	283400
2034	283400	1,20%	3400,8	21800	261600
2035	261600	1,20%	3139,2	21800	239800
2036	239800	1,20%	2877,6	21800	218000
2037	218000	1,20%	2616	21800	196200
2038	196200	1,20%	2354,4	21800	174400
2029	174400	1,20%	2092,8	21800	152600
2040	152600	1,20%	1831,2	21800	130800
2041	130800	1,20%	1569,6	21800	109000
2042	109000	1,20%	1308	21800	87200
2043	87200	1,20%	1046,4	21800	65400
2044	65400	1,20%	784,8	21800	43600
2045	43600	1,20%	523,2	21800	21800
2046	21800	1,20%	261,6	21800	0

Appendix 3. House №1 – Aups



Appendix 4. House №2 – Villecroze



Appendix 5. House №3 – Alps de haute Provence

