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Business Plan

Dog-Sharing UG (haftungsbeschränkt)

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Author's Statement

1 Executive Summary

The service provided by Dog-Sharing basically consists of a trustful intermediation service between dog owners and dog sitters. With this unique service, Dog-Sharing aspires to give answers and solutions to common and reiterating issues like: What to do with your dog in busy times? How to find a trustful place for your dog without bothering friends or relatives? Is there a comfortable and cheap place for your dog during vacation? How is it like to have a dog?

Dog-Sharing will be operating via an internet platform. This platform will be free to visit for every dog owner and dog lover. However, once they want to become a member and upload profiles reflecting their interests and location, they have to enter into a one-year contract paying 9.99€ monthly. Additionally, to build up trustworthiness, each member has to run through a brief assessment that enables Dog-Sharing to get a better overview about its clients and their responsibilities. Based on the assessments and profiles, Dog-Sharing is able to install links between dog owners and respective dog lovers, thus managing an adequate intermediation.

With this service, Dog-Sharing intends to appeal 5% of the total number of dog owners in the three major cities of NRW - Cologne, Düsseldorf, Bonn - and its surrounding areas. With a total number of 80.000 regional dogs, this makes up a target group of 4.000 dog owners. Additionally, we want to target an equal number on the dog sitter side, as we assume that our customers are equally split between dog owners and dog sitters. Marketing tools to address these people range from marketing in form of billboards, conspicuous monthly dog walks and radio spots to continuous Internet presence and the establishment of partnerships with companies operating in the same industry.

To ensure sustainable development, the platform will have strong interacting characteristics comparable to a social community, which enables an easy intermediation without us being too active. Operational work will be characterized by a strong customer focus in order to fulfill the customers' needs and wishes to the highest possible degree of commitment and quality. This is our core competency, underlining the trustworthiness and sense of responsibility delivered by our service. These values will be equally represented by an efficient and experienced workforce, which will deal with all operational work and steadily stay in close contact with customers.

As Dog-Sharing merely offers a service to its customers - neither manufacturing nor retailing any products - the investment necessities and hence capital requirements are rather low. The company will be profitable and self-financing from the second year onwards, with a cash flow of 200,891€ in the second, 287,429€ in the third, 369,537€ in the fourth and 456,075€ in the fifth year. Anyhow, a financial injection of 146,833€ will be needed in the first year in order to overcome relatively low revenues in combination

with high costs, which mainly arise due to high initial advertising expenses when penetrating the market.

Consequently, Dog-Sharing represents a place of trust, sense of responsibility, security, comfort, wellbeing and uniqueness in a thoroughly analyzed market whose customer base disposes of sufficient purchase capital and would benefit from using Dog-Sharing's service. As the founders of this company, we are highly motivated to bring this plan into perfection and are convinced of the success entailed by this business idea.

2 Company Overview

In the following, we will provide an overview on our company Dog-Sharing, starting with our mission statement. Then, we will briefly describe the market we are operating in as well as the service we offer in order to finally conclude with the objectives of this business.

2.1 Mission Statement

We want Dog-Sharing to be the number one provider of intermediation services that connects dog owners and dog lovers based on values like trust, convenience and security. Aspiring to create an excellent online market place while always assuring the well-being of dogs and their lovers, Dog-Sharing appeals to provide answers to reoccurring issues the customers are confronted with.

2.2 Markets and Service

The core business of Dog-Sharing is a unique mediation service between customers who already have a dog and those who want to take care of them. It will be based on a webpage that offers the unique possibility of an intermediation service. This service will provide a win-win situation for both parties. It enables pet holders to give away their pet during busy times, holidays or illness to a responsible and caring person. This person, on the other hand, profits from the sharing as well due to the opportunity to own a dog for a certain period of time without having a life-long responsibility for an own pet. Our target customers are dog owners, singles, older people, children and potential new dog owners. We divide these customers into two main groups with different needs:

Dog owners: more time for themselves, vacation without the dog, the security to give away the dog to a responsible person

Dog sitters: Find out if a pet fits to you, have a pet just for a certain time without real responsibility, save costs, variety

Potential customers are able to visit our web-based platform and community to see our customers. Once they want to contact interesting persons (owner or taker), they have to enter into a one-year contract with a monthly payment of 9.99€. After inscribing, customers are able to create an own profile and see all the other profiles respectively. We expect that our webpage will get more and more popular among people, who already

have or would like to have a dog during the first two months. Thus, we are hoping that other companies within the pet industry, like animal shops or sanctuaries, will notice our fast growing webpage in order to agree to a partnering program.

2.3 Objectives

At the beginning, Dog-Sharing will start with a small office in Cologne, thus reaching the major part of North Rhine-Westphalia, including Bonn and Düsseldorf. As overall goal, Dog-Sharing wants to target 5% of all dog owners and the same amount of dog sitters within this region in the fifth year. Depending on the success, the company will expand to other big metropolitan areas in Germany, such as Berlin, Hamburg, Frankfurt and Munich. According to the customers' demand for an intermediation service for other pets, like cats, birds or rodents, we can extend the Dog-Sharing to Pet-Sharing.

3 Service Description

The following section gives a detailed overview about Dog-Sharing's intermediation service.

Additionally, it briefly describes the market in which our company is operating, including the main competitors we are confronted with. Finally, this part of the business plan focuses on the proprietary rights and the current stage of development.

3.1 Description

Often dog owners end up with the reoccurring question what to do with their beloved animals in times of illness, vacation or business. If possible, dogs can be left at the neighbor's place or in best case at relatives. But previous development has proven that more and more dogs end up in sanctuaries although their owners are reluctant about giving away their fellows. Here is where Dog-Sharing is coming into place. Our unique service aspires to find the best solution for dogs and their owners during busy times. Via our online-based platform we are providing a trustful intermediation process that links dog owners with possible dog sitters. With a small monthly payment, any responsible dog owner as well as dog lover can become a member of Dog-Sharing and upload a profile reflecting their wishes, origins and characteristics on behalf of which Dog-Sharing is able to install links in terms of similarity with respecting partners. This way, Dog-Sharing does not only provide the optimal solution for dog owners but also addresses dog lovers and families that would like to have a dog and enjoy variety without committing a long-term responsibility.

However, it should not be a substitute for a sanctuary, as the exchange of dogs is just considered to be temporarily limited. The service is addressed to any dog owner and dog sitter that fulfill specific prerequisites in terms of a high responsibility, high trustworthiness and high affinity to dogs. Moreover, prospects should dispose of sufficient financial background to care for dogs, and dogs should be well educated.

Nevertheless if questions concerning the health of the mediated dog occur, Dog-Sharing will provide assistance in form of a veterinarian who can be contacted via email. This will also encourage the trust into our company Dog-Sharing.

3.2 Market Comparison

Dog-Sharing is operating in the pet industry. To be more accurate - as the name already indicates – it is strictly focusing on the dog-relating part of this industry. Within this industry, our service is comparable to the one that is offered by pet hotels. Either service offers solutions for dog owners that do not have enough time for their animals in certain periods. However, the major differences are that the solution of Dog-Sharing is much cheaper and additionally focuses on a win-win situation, as responsible dog lovers get the possibility to take care of a dog.

3.3 Proprietary Rights

According to the World Intellectual Property Organization (WIPO), there is no trademark on the name “Dog-Sharing”. Furthermore, the URL www.dog-sharing.de is not assigned yet. Therefore, we are going to assure the proprietary rights for the name Dog-Sharing and the website in order to keep our concept unique and let people associate this name with our service. At the same time, we will save the proprietary rights for the URL www.pet-sharing.de as well in order to enable an expansion of our business to all pet owners once the concept of Dog-Sharing has proven itself.¹

¹ <http://www.wipo.int/portal/index.html.en>

4 Industry and Marketplace Analysis

Generally speaking, the industry in which we will compete in is the pet industry. As the pet industry as such comprises a variety of different animals, it is useful to divide this industry according to these. As Dog-Sharing is exclusively focusing on dogs, we are focusing on the dog industry with its different segments like breeders, dog food, magazines etc. The segment of highest importance to us is the one where pet hotels are operating in, as the service provided by them is similar to our service.

4.1 Industry Analysis

In 2010, 22.3 million pets (excluding fish and terrarium animals) lived in German households. According to Figure 1, thus, more than one third of all households in Germany have at least one pet. With a proportion of 5.3 million, the dog is the second popular pet in Germany behind cats (8.2 million). In other words 13.2 % of all German households possess at least one dog.

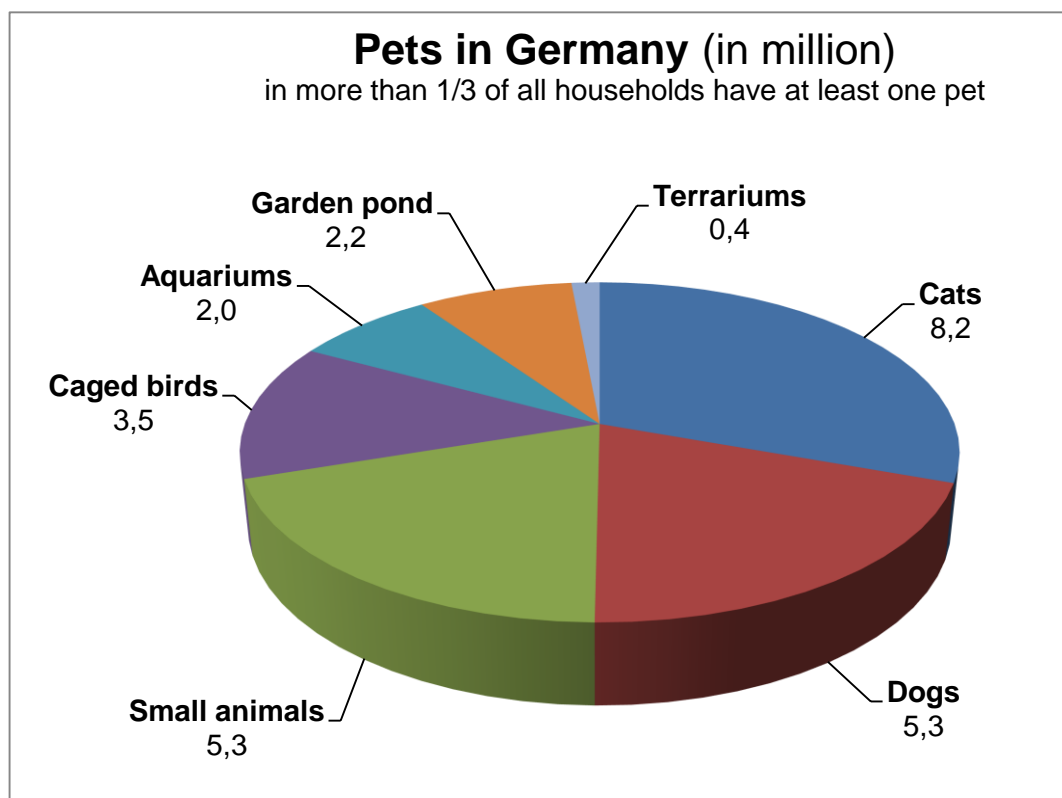


Figure 1: Amount of pets living in German households²

The relevance of dogs within the pet industry can be seen in every industry segment. In total, dogs are responsible for a yearly amount of about 4 billion € of revenues, irrespective of the revenue occurring on the black market. The segments generating these

² http://www.ivhonline.de/fileadmin/user_upload/Der_Deutsche_Heimtiermarkt_2010_A4.pdf

revenues vary from breeders, dog food, medical services, insurances, taxes, dog parlors, pet equipment, magazines, dog obedience schools as well as dog pensions. On average, total expenses for a dog account for up to 100 € per month. The rising tendency in most segments of about 4 % stresses the trend of people being less reluctant to pay more for their pets. Thereby, pet food is the most important player and new trends like dog salons or parlours have arisen during the previous years.³

Although growth forecast in terms of dog-related expenses are prosperous, the total number of dogs within Germany almost stayed the same within the last decade. With a total number of above 5 million dogs, organizations estimate a yearly amount of puppies of 500.000³.

Considering the regional spread of dogs in Cologne itself, there is a dog population of almost 30.000. The city of Bonn has a population of about 8.000 dogs and Düsseldorf a population of 19.000 dogs.⁴ So only in these three cities live about 57.000 dogs. We assume a total number of 80.000 dogs taking into consideration the rural suburbs of Cologne, Bonn and Düsseldorf. This number is not overestimated due to the fact that for example in Cologne only one inhabitant out of 36 possesses a dog. The overall German average is much higher compared to the relatively low number of dogs living in cities.⁵

In total NRW, the figure of registered dogs that are not dangerous rose up to 659.274⁶. As safety is a very high value of our service, dangerous dogs are strictly excluded from our service.

4.2 Marketplace Analysis

Dog-Sharing is basically addressing the market of all dog owners as well as potential dog owners and dog lovers. Thereby, we put equal emphasis on both sides. On the dog owner side, we operate in a very similar field as the above mentioned dog pensions. For owners we are trying to find the best and most efficient solutions for the dogs in times of busyness, illness or vacations. In Germany, there are about 250 dog pensions that together generated a yearly revenue of about 14 million € in 2006 as shown in Table 1.

³ <http://wwwuser.gwdg.de/~lstohr/Aktuelles/BetrachtungHundehaltung.pdf>

⁴ Gerti Keller: Köln/Bonn auf vier Pfoten, Tipps und Adressen für das Leben mit Hund in der Stadt, Companions Verlag

⁵ <http://www.stadthunde.com/duesseldorf/auf-einen-blick/fakten-ueberblick.html>

⁶ http://www.umwelt.nrw.de/verbraucherschutz/pdf/auswertung_hundebericht_2010.pdf

Industry Segment	Revenue in Million €
Breeders	360 - 390
Animal Feed	1800
Accessory	200
Vet	700
Medicaments	150
Sanctuary	70 - 80
Insurance	130 - 150
Dog School	34.5 - 38
Sog Saloon	50
Dog-Hotels	14
Hotels (surcharge)	10 - 20
Burial	4 - 5
Animal-Cemetery	7.5 - 9.5
Clubs/Associations	25
Dog exhibitions	8.5
Books/Magazines	75
Taxes	220

Table 1: Economic Importance of Dogs in Germany in 2006⁶

On the other hand, like breeders, we are addressing potential pet owners and lovers. With regard to the large size of this segment, see also Table 1, as well as the yearly number of puppies born in Germany, which amounts to almost 500.000, targeting potential pet owners can be very profitable. Furthermore, a partnering program shall install connections to related prosperous industry markets, such as the dog food industry, which accounts for almost 1.8 billion € of revenue.⁷

4.3 Customer Analysis

Dog-Sharing basically has two main customer target groups. The first one consists of the pet owners that are willing to share their dog; the second one consists of those people who want to take care of the dog. However, there is no specific customer target group that can be attributed to either the one or the other, as both the dog owners and the dog sitters might belong to the same age group, social class or might have the same relationship status. Besides, there is the possibility of an overlapping of the two main customer groups when, for instance, a dog owner offers to look after another dog.

We thus identified the following customer types according to which we divide the market of the dog owners and dog sitters.

⁷ <http://wwwuser.gwdg.de/~lstohr/Aktuelles/BetrachtungHundehaltung.pdf>

1. Singles living in the city
2. Families with young children
3. Elderly people

1.) The first major segment is described as singles living in a major city. With regard to singles as dog owners, they have relatively little time during the week to take care of their pet due to their job and other activities which they do not want to give up, for example sports or going out at night with friends. In addition, they are living far away from their family, mostly in larger apartment houses, where the contact to neighbors is not very good. Thus, their possibilities to give away their dog during busy times or in case of vacation are very limited, which makes them the perfect target group for Dog-Sharing.

With regard to singles as dog sitters, they basically have the same attributes like the first segment of the pet owners, meaning that they are living in larger cities and have relatively little time due to their job and social activities. Therefore, they decide against having a dog although they really would like to have one. Dog-Sharing would provide them with the opportunity to take care of another person's dog occasionally and thus having the feeling of owning a dog for at least a few hours a week. In so doing, they can diversify their live and potentially will not feel alone any more. These persons might consider Dog-Sharing as well as an opportunity to test if having a dog would fit into their lifestyle and daily routine. Once they find out that they can arrange their professional and private obligations with the responsibility of owning a dog, they might eventually decide to possess one.

2.) The second target segment is the one that focuses on families with little kids and a dog. Usually, there is always a family member available, who can look after the dog during the week, for instance the mother who is not working or the children after school. However, they are in need of a person to take care of their dog when they go on vacation. Therefore, this customer segment is rather important for sharing a dog for a longer period, for instance during the holidays, than for taking a dog for a walk occasionally.

In case of families with children as dog sitters, the parents might not allow their children to possess a dog but the children desperately want to have one. The temporary dog sitting will give pleasure to these children and will teach them carefully how to assume an obligation. In case the children have proven that they can handle the responsibility related with a dog, the parents might reconsider their decision and ultimately allow their children to have an own dog.

3.) The third and last major target segment focuses on elderly people. Basically, these are people older than 70 years. As dog owners, these people still have a dog although they might not be in good physical condition any more in order to occupy with their pet. Therefore, they are in need of a person, which can constantly go for a walk with their dog. Furthermore, this customer group might look for longer supervision of their pet in case of a hospitalization or cure.

With regard to elderly dog sitters, they are people, who would like to have a dog, but they do not dare to take responsibility for it. Dog-Sharing would nevertheless offer them the unique opportunity to get the feeling of having a dog when they can take a walk with it or even look after it for a longer period of time. One important advantage of this group of dog sitters is that the majority of these elderly people might have owned at least on dog in their life, so that they have a lot of experience.

4.4 Competitor Analysis

One of Dog-Sharing's main competitors is the German website www.betreut.de, which offers an intermediation service for baby sitters, extra tuition, elderly care, pet supervision and household help. The basic principle for the pet supervision is almost the same compared to Dog-Sharing, as both dog owners and supervisors have to register in order to make use of the intermediation service. The biggest advantage of this site is its certificate by the Technical Inspection Agency (TÜV) as well as its national spread. However, dog owners have to pay 10.00 € per week for a one week membership or 30.00 € for a one month membership. Also possible is a three months membership for 23.00 € per month or 10.00 € per month for a one year membership to use all functions of the website. Furthermore, Dog-Sharing exclusively focuses on the intermediation of dog sitters, whereas www.betreut.de offers different kinds of intermediation services, so that customers might get the impression that the company does not pay highest attention to each of its single services.

Furthermore, there are dog hotels, which can be seen as our direct competitors as well, because they take care of dogs while their families are going on vacation without their pet. Customers can be relatively sure that their dog is well looked after, but this service is very expensive. In addition, the effort is relatively high, because the number of these pet hotels is limited and one might have a longer journey to the location. Therefore, pet hotels are no full substitute for Dog-Sharing, but they might especially attract wealthy pet owners who can afford the high price and are willing to pay it, as they get security in return.

On the other hand, families, neighbors and friends, who volunteer for taking care of a dog every once in a while, have to be considered as competition as well. Besides being gratis, this pleasantry has one crucial advantage: trust! Dog owners can be very sure that their dog is given into the hands of a known and caring person. However, if the dog owners need help too regularly, they will hesitate to bother their friends and family too often and might look for an alternative. Furthermore, a large amount of dog owners, especially those who are living in the city, might not stay in close contact with their relatives, because they are living far away from them. In addition, the relationships among neighbors are not as good as in the suburbs and rural areas either.

As a conclusion one can say that these three major competitor groups all have their advantages and disadvantages. However, Dog-Sharing is able to combine the benefits of each of them – trust, convenience and security - within one service.

5 Marketing Strategy

As part of the overall Marketing Strategy, this part will provide a detailed overview on the target market as well as the service strategy. In addition, this segment focuses on pricing, distribution, advertising and sales.

5.1 Target Market Strategy

With regard to the results from the customer analysis, our target customers can be separated into two major groups: The dog owners, who need someone to look after their pet, and the dog sitters, who volunteer to take care of these dogs. Among these two customer groups, there are the following three segments: singles, families, and elderly people. We do not differentiate these segments according to their affiliation to one of the two major customer groups, because they are overlapping:

An elderly person, for instance, might actually be a dog owner and would be in need of help during the day, or it might be a dog sitter, who wants to take care of a dog. At the same time, a family might actually offer themselves as a dog sitter although they still own a dog.

Age	31.12.2009	
	Inhabitans	%
< 3 years	28,130	2.8
3 - 6 years	26,231	2.6
6 - 18 years	103,219	10.1
18 - 35 years	253,964	24.9
35 - 45 years	169,592	16.6
45 - 60 years	205,209	20.1
60 - 75 years	156,681	15.4
> 75 years	77,277	7.6

Table 2: Age structure in Cologne in 2009⁸

We have based our research on a survey from the City of Cologne, see Table 2, which gives us exemplary information on the rough size of the three target segments. We assume that the percentage of the three target segments compared to the overall population is roughly the same in Bonn and Düsseldorf.

With regard to the segments of singles, there have been 265,587 single-person households in Cologne in 2009.

⁸ http://www.stadt-koeln.de/mediaasset/content/pdf15/pegel_koeln_bevoelkerung_2009.pdf

For the segment of families with children, one can roughly take the number of citizens that are below 18 years old, which equals 157,580. However, there might be two or more children per family, so that this figure needs to be compared to the number of households consisting of three or more persons. As they sum up to almost 120,000 households, we can use this number as approximate indication for the number of families with children.

Finally, with regard to the segment of elderly people, there are almost 233,958 citizens above the age of 60 living in Cologne. They make up 23 % of the entire population.

As a consequence, the target markets for Dog-Sharing are relatively large. Furthermore, one can see that our two customer types – the dog owners and the dog sitters – might come from the same target group, which makes well-directed targeting and advertising easier.

Table 3 shows the expected increase in customers during the first five years represented for each month.

Month	Year 1	Year 2	Year 3	Year 4	Year 5
1	100	3,300	4,500	5,700	6,900
2	1,200	3,400	4,600	5,800	7,000
3	1,400	3,500	4,700	5,900	7,100
4	1,600	3,600	4,800	6,000	7,200
5	1,800	3,700	4,900	6,100	7,300
6	2,000	3,800	5,000	6,200	7,400
7	2,200	3,900	5,100	6,300	7,500
8	2,400	4,000	5,200	6,400	7,600
9	2,600	4,100	5,300	6,500	7,700
10	2,800	4,200	5,400	6,600	7,800
11	3,000	4,300	5,500	6,700	7,900
12	3,200	4,400	5,600	6,800	8,000

Table 3: Number of Customers in the first five years

The number of customers is based on the number of dogs in the region of Cologne, Bonn and Düsseldorf. In the fifth year Dog-Sharing wants to address 5% of the total number of dog owners in this region and the same number of dog sitters. The strong increase in customers in the first two months is a consequence of our intensive marketing.

5.2 Service Strategy

The essence of Dog-Sharing is to provide both dog owners and dog sitters with the opportunity to satisfy their unmet needs reciprocally, thus creating a win-win situation for both parties. With regard to this, the time aspect is of major importance for our customers, especially the dog owners, and is also represented by our service itself. Dog Owners simply have to register and join Dog-Sharing and we will provide them with a person living nearby that perfectly fits in order to take care of their dog.

This is done with certain evaluation criteria through which the dog sitters are assessed. At the same time, dog owners and their dogs respectively, have to comply with certain requirements as well, such as being registered and immunized.

Consequently, Dog-Sharing assures a high level of trust and therefore is the perfect alternative to a dog hotel, as it is cheaper, and more convenient to families, friends or neighbors, as the dog owners can be sure that they do not bother the ones taking care of their dog. On the contrary, dog owners can be sure that they do the person, which looks after their dog, a favor. Furthermore, some dog owners simply might have no other choice, because they do not have relatives, neighbors or friends to whom they can give their dog during busy times or vacation.

5.3 Pricing Strategy

The price policy of Dog-Sharing is regulated in a simple manner. Generally, all visitors of www.dog-sharing.de have free access to a limited part of the website, such as sample profiles of both the dog owners with their dogs and the dog sitters. As soon as they want to see all profiles and want to contact a dog owner or dog sitter, they have to enter into a one-year contract with a monthly fee of € 8.39 plus 19 % VAT.

We have chosen this price for several reasons. At first, we analyzed one of our few competitors - www.betreut.de – who offers the intermediation service not only for dogs, but also for coaching, cleaning and elderly care. They charge 10.00 € per month for a one year membership.

Apart from that, our pricing strategy aims at acquiring and retaining customers. We use psychological pricing, as customers have to pay 9.99€ per month instead of paying 119.88€ in a lump sum at the beginning of their membership, as many other social communities, such as Xing, do. Furthermore, the one-year contract helps us keeping our customers and impedes that clients would only use Dog-Sharing once to find a dog

owner or dog sitter and continue to make arrangements for further appointments on their own.

5.4 Distribution Strategy

Our distribution strategy is based on our website. Due to the fact that our business is mainly running through our own online platform, we can easily add distribution channels to our business idea. Beside our main job, the mediation service, we are planning to offer advertising space on our website for partnering companies. Here we have to consider a golden rule: The higher the level of awareness of our website, the more attractive it is for other well-known companies, such as *Fressnapf* or *Pedigree*, to agree into a partnering program with us. Therefore, we do not want to establish this distribution strategy of offering web space to partner companies until we have achieved a well-known reputation. We are convinced that this distribution channel is a major key to success, as it will further increase customer awareness of our service, thus generating more revenues.

5.5 Advertisement and Promotion Strategy

For our Advertising Strategy we designed a three-phases-strategy to create customer awareness:

1. For the first phase, we want to put a lot of effort into our marketing in order to create initial awareness and demand. To achieve this we have planned three tools:

a. **Monthly Dog Walk:** The idea of the monthly dog walk is to create initial awareness. We want to go for a walk with 20 to 30 dog owners and their dogs through the pedestrian area of Cologne, Bonn or Düsseldorf. All participants will wear a T-shirt with our logo and URL on the back to create a sustainable advertising campaign as shown in Figure 2.

In addition to the T-shirts, we will organize a challenge in which dog owners or even dog sitters can present themselves with their dogs. The audience will judge the performance and the most original show will be awarded with a 150€ coupon for dog food and accessory. The dog and person getting second will receive a coupon in the amount of 100€ and the third in the amount of 50€.

Moreover, we are going to film these events and publish them on YouTube. People who have participated in these videos will show it to their friends and they will forward it as well. Thus, we hope to achieve a cost-free word-of-mouth and viral marketing campaign.



Figure 2: T-shirts provided for dog walk (front / rear)⁹

b. **City Billboards:** Together with *STRÖER* we want to advertise on city-light-posters at the tram-stations and other highly frequented places within our target areas Cologne, Düsseldorf and Bonn. This is not a selective advertising campaign, but it is perfect for the first month in order to attract general attention

c. **WDR 2 Radio Spot:** We also want to broadcast a 10-second radio spot in the morning between 8am and 9am. This will cost around 1000 € for the production and 930 € per spot¹⁰, which is quiet expensive, but we think that it is worth it due to the high amount of people listening to it when for instance driving to work. We want to let it air 20 times in the first two working weeks in order to create a better attention through repeating spots and 10 times in the following two weeks. Furthermore, the clientele of WDR 2 fits best to our target groups, as it covers busy singles as well as parents or elderly persons.

2. The second phase is to target our main customers, especially the dog owners, through selective advertising. The advertising in phase two will be mainly based on online marketing. The goal of this phase is to attract new customers after the first wave of advertising from phase one. Moreover, the tools of this phase will be conducted constantly during the next five years.

We want to register for free at *gelbeseiten.de*, *dasoertliche.de*, *easywebguide.de* and *webwiki.de*, where customers can find easily companies and websites for their needs.

⁹ <http://www.printplanet.de>

¹⁰ Vgl. WDR-radiospot-costs2012.pdf

This will give a higher ranking of our webpage for search engines like *google* or *yahoo*. This work is a brilliant task for our student assistants and is totally free.

Another advertising possibility is *Google AdWords*. Due to the low demand for announces in the fields of “animals”, we can achieve a good attention via Google for a low price. This advertising is very efficient, because the vast majority of people use Google as search engine, so that we can achieve a good result. Before conducting this campaign, we have to determine possible keywords. Only a good and efficient keyword can generate a successful campaign. Possible keywords are for instance “Hundesitter” (40,500 monthly search requests in Germany)¹¹, “Hundehotel” (18,100), “Hundebe-treuer” (14,800), “Hunde-vermittlung” (14,800). Out of these 88,200 queries in Germany for each month we assume 3,000 in our region. By clicking on the advertisement the potential customer is linked to our website www.dog-sharing.de.

3. The last and third phase is based on partnering and offering space on our webpage. This phase can only be initiated until we have an established and well-known brand image and webpage. Therefore, we can use our webpage for partnerships with other well-known dog food companies (e.g. *Fressnapf* or *Pedigree*), dog breeders, etc.

5.6 Sales Strategy

As Dog-Sharing mainly operates through its website – beside the personal customer contact when checking the trustworthiness of dog owners or dog sitters – our service will solely be sold through this website as well. Consequently, no sales personnel are needed.

As indicated in the pricing section, potential customers can visit parts of www.dog-sharing.de for free in order to get an overview on the service offered. Once they decide to join our community, they have to enter into a one-year contract with a monthly fee of 9.99€. The payment is made via direct debiting authorization, which ensures that we receive the fee on time. Depending on where the customer has his bank account, the number of days of sales outstanding ranges from zero to three working days: If at Sparkasse KölnBonn as well, the money will be booked to our account at the same day. If at another Sparkasse, the transaction will be carried out within one working day. If at another bank, the number of days of sales outstanding will range between one and three.

This long-term commitment guarantees sufficient customer retention, which is further supported by a two-month period of cancelation. In addition, this sales strategy assures a consistent cash flow for Dog-Sharing and implies little effort and costs.

¹¹ <https://adwords.google.de/o/Targeting> (09.12.2011)

6 Operations

The interaction between our customers and us will be based on a continuous and sustainable relation. After a detailed assessment, both our client groups - dog owner and dog sitters - will be allowed to open an account on our internet platform, which serves as a contact point for us as well as for other clients. Via this platform and potential phone calls, we will stay in close contact to our clients, always aspiring to fulfill their wishes and demands to the highest possible degree of quality and commitment.

6.1 Operations Strategy

The value we are sharing is based on one particular goal: Simplifying and delighting the life of dog owners and dog sitters by creating a highly convenient and secure intermediation service to the lowest possible cost. Thus, our operational focus will be put on quality processes that ensure a very high degree of security and hence trust in our service. This will be achieved by a detailed customer assessment and a continuous after sales service.

The purpose of the assessment is to retrieve important client information in terms of their reliability, their preferences, their living location as well as their attitude towards dogs. In order to get an adequate picture of our clients, this assessment will be done by telephone interviews. Dog owners will be asked to submit relevant documents, like the dog's certificate of vaccination, the dog tag number or an insurance confirmation. Dog sitters have to hand in a photocopy of their identification card. Once evaluated to be a responsible and appropriate customer, each of these persons will be allowed to open an account on our Internet platform. This Internet platform is created and operated on a user-friendly basis, as it has to be assured that the elderly part of our target group can make use of this platform without any problems as well.

Once a dog owner needs someone to look after his dog, we will suggest a dog sitter according to the proximity and preferences. To ensure a satisfying process and service, all our customers will have the chance to contact us via telephone or email every time they want and need to. Additionally, our processes are supported by a steady after sales service for a continuous improvement. Thus, each served customer will be asked online about his experience, his likes and dislikes concerning the execution of the intermediation as well as about any recommendations he would like to give.

As we have no production activities, usual operations - like manufacturing or transportation - are not of importance in our case. Instead, we focus on direct customer contact which will be the key to trust and hence success. In so doing, our operations will provide a valuable and particularly trustful intermediation service by setting up an optimal framework for connecting dog owners and dog sitters.

6.2 Scope of Operations

As we are a start-up company, every operating activity will be done in-house. These range from financial operations, public relations and marketing operations up to our core competency which is sales and customer support and basically any services that stay in direct or indirect connection to our customers. As it is necessary to build up a trustful and familiar relationship to our customers we think it is inefficient to outsource any of these activities, as other companies don't feel as connected to our customers as we do.

For ensuring smooth and efficient operations, we will hire well qualified employees that ideally have done a major in Business Administration and are well experienced in every part of managerial business listed above in order to be able to cope with the high variety of tasks they will be confronted with.

Once our company grows big, a further operating activity will be to keep up a good relationship with our partners and negotiate profitable promotion contracts on a long-term basis. Moreover, a steady search for new advertising partners is essential for a sustainable development.

6.3 Ongoing Operations

The key for ensuring ongoing operations is to install an Internet platform with social community functions. In other words, our website will be characterized by strong interacting characteristics that enable our clients to profile themselves and contact each other. This eases our intermediation process a lot, as clients can exchange their profiles and - if feeling comfortable with it - they can build up a relation with similar clients without us actually being active. Thus, the longer our website is operating and the more comfortable our clients get with it, the less real intermediation work has to be done by us. This way the intermediation gets more and more self-operating without us being very much involved. Anyway in order to put emphasis on a high security, customers

should contact us before they actually start the Dog-Sharing for getting more information in detail about their sharing partner.

Another way that underlines our ongoing operating activity is the above-mentioned partnering. This does not only serve as a form of continuous advertisement but also provides our customers with a basis of additional information around the world of dogs and their necessities. Hence, even people that are not yet members of our platform can use it to gain insight into valuable services provided by our partners.

6.4 Building

An appropriate location for Dog-Sharing seems to be the city center of Cologne. We decided to rent an office building the Eigenstein quarter which is in Cologne Altstadt-Nord close to the cathedral of Cologne. In addition to that the central station is nearby.

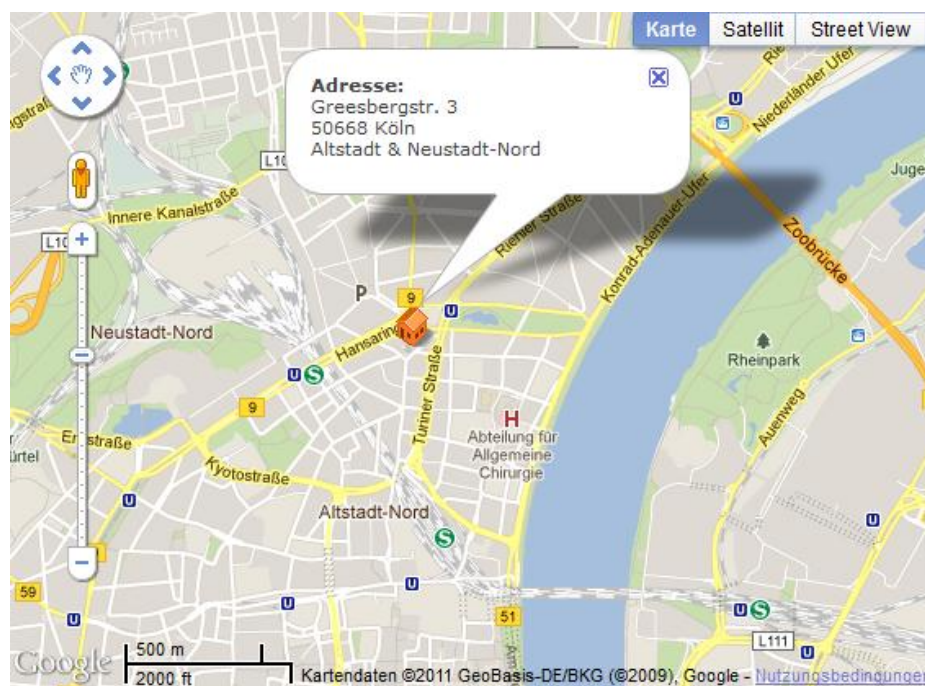


Figure 3: Location of the office¹²

The employees of Dog-Sharing will work in a 63m² office as shown on the ground plan in Figure 4. The office has a parquet floor and is well kept. The building is heritage protected and was refurbished in the last years.

The monthly rent accounts for 620€. In addition to that utility costs of 120€ per month have to be paid.

¹² <http://maps.google.de>

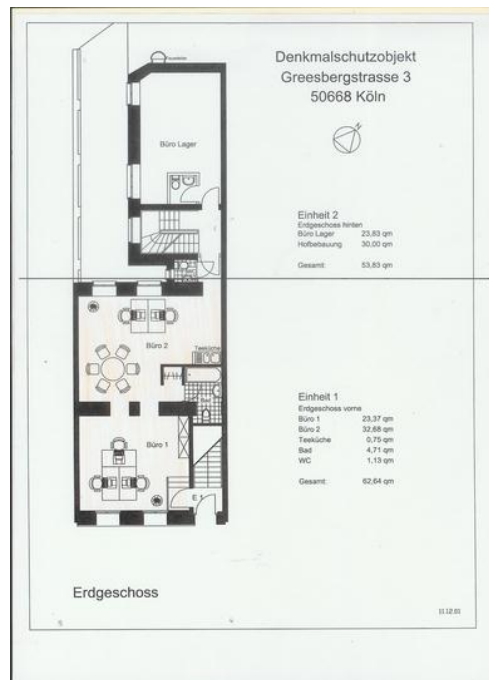


Figure 4: Ground plan of the office

The office is on the ground floor so that advertisement is possible on the side of the street as you can see in Figure 5. Due to all these features this office fulfills very well our requirements and is the perfect first office for our business.¹³



Figure 5: Exterior view of the office building

¹³<http://www.immobilienscout24.de/expose/62305449?is24EC=IS24&style=is24&navigationbarurl=/Suche/S-/Buero-Praxis/Nordrhein-Westfalen/Koeln/Altstadt---Neustadt-Nord/50,00-/EURO--800,00/1>

7 Management

Generally speaking our Management will be characterized by the following words: Young, ambitious, responsible and experienced in real life business. As we consider Management as the core of our business, we put high emphasis on dynamic and motivated employees.

Our management structure is horizontal with everyone being able to contribute with ideas which maintains a steady communication throughout the entire business and eases the decision making process a lot.

7.1 Company Organization

Dog-Sharing will be organized as an “Unternehmergesellschaft” (UG) which is limited in liability. As it is a start-up company, UG is the perfect legal form being a variation of a GmbH.

The UG will be founded by Andre Weber and the start-up capital adds up to 1.00€. This deposit will be paid cash before applying for the trade register.

Dog Sharing is not allowed to distribute profits in the full amount. Because of being organized in a UG, 25% of our profit has to be put aside, until the 25.000€ as share capital have been reached. According to our profit forecast, this will be the case in the second year of operation. An advantage of this legal form is that as long Dog-Sharing makes no profit we do not have to increase our share capital. Consequently in the first year of our business we will not be able to save any additional money for increasing the share capital. As soon as Dog-Sharing has put aside 25.000€ we can think about changing the legal form of an UG into a “normal” GmbH. In order to be enrolled in the trade register, Dog-Sharing has to provide the certified documents of our legal form.

As soon as we have fulfilled all these requirements our company will be called “Dog-Sharing UG (haftungsbeschränkt)”.

7.2 Management Team

The founder of Dog-Sharing Andre Weber has the final decision rights concerning every aspect of business. He is studying a Master of Science at the FH Aachen which also focuses on Business Administration and Management skills. He will complete his study in January 2013.

Therefore he and his fellow student Philipp Kahlert also studying a Master of Science at FH Aachen possess a deep and broad knowledge about business management,

gained experienced in real world business through internships and student jobs and last but not least profited from stays abroad.

Due to Philipp Kahlert's wide knowledge he will also participate in this fast growing business. However, daily operating decisions are made by the Chief Executive Officer who is also the founder of Dog-Sharing. Philipp Kahlert will participate in the profit after the fifth year of operation with 1%. So he will contribute to a successful development and a high customer satisfaction by supporting the Chief Executive Officer and all other employees.

In addition to Philipp Kahlert, Dog-Sharing will employ a veterinarian or prospective veterinarian as a consultant taking care of questions concerning dog keeping and all other dog related health problems. Customers of Dog-Sharing can contact the consultant via email in urgent cases. We expect a relatively low number of emails due to the fact that dogs being presented on the webpage are well educated, healthy and vaccinated. Therefore Dog-Sharing will employ the consultant only on a monthly basis of 400€ getting a salary of 15€ per hour. By providing our customers assistance in form of a veterinarian Dog-Sharing will provide an additional service to ensure customer satisfaction. It will encourage trust on both sides of clients, on the one hand people taking care of a dog and on the other hand customer giving away their beloved animals for a certain time. Consequently clients of Dog-Sharing can be sure that their dogs will receive support in urgent cases.

To ensure an efficient operation, the managing director has to delegate supporting and general administrative tasks to its working students being also employed on basis of 400€ per month. The employed students will focus on an efficient customer selection process. To ensure a good customer service and hence their satisfaction, the relation and communication to customers is a common obligation. In the first year of operation Dog-Sharing will employ two working students, in the second year one additional student and in the fourth year we will employ another working student, so that our company will employ a total number of four working students in the fourth and fifth year. Regarding our employees' compensations, it is based on an adequate amount reflecting industry standards and their qualification. They will be paid on an hourly basis of 7.50 € as it is common practice in every kind of company.

Once Dog-Sharing grows big some changes in terms of management and organization will be necessary due to the need of more employees in form of working students and possibly salaried assistants. A possible reconstruction of the organization into different divisions cannot be excluded.

8 Financials

In the following, this paper focuses on the financial part of Dog-Sharing and shows the necessary expenses. Based on the detailed financial plan that is attached to this document, it gives an overview on the financial assumptions and forecasts that have been made. This forms the basis for the capital requirements of Dog-Sharing.

Furthermore, the financial risks associated with this business are specified and possible exit strategies are introduced.

8.1 Marketing Expenses

Table 4-7 show the marketing expenses for the different advertising campaigns mentioned in detail in the previous part.

Dog Walk(monthly):		
licensing	400.00 €	/event
catwalk fee	150.00 €	/event
t-shirts (25)	249.75 €	/event
prize money	300.00 €	/event
amount of events/year:	12	
price per year:	13,197 €	

Table 4: Marketing expenses for Dog Walk

The monthly organized dog walks generates costs of 13,197 per year.¹⁴ City billboards will only be published in the first year due to the high costs. But these high expenses are necessary to attract attention.

City Billboards (1. month):		
Billboard fee	26,110 €	/week
printing	1,173 €	once
action weeks in 1.year:	4	
costs 1.month:	105,613 €	

Table 5: Marketing expenses for city billboards

Billboards will only cause costs in the first year in the amount of 105,613€.¹⁵

¹⁴http://www.erento.com/mieten/party_messe_events/buehne_messestand/buehne/9866934395.html

http://www.printplanet.de/_line/consumer/t_shirts_new/index_t_shirts.php?session=c714a7549fc06f6e6d2a2687552d53bc&nosession=0&pid=

¹⁵ Vgl. STRÖER-7day-offer.pdf

Radio Spot (1.month):		
Production:	1,000 €	once
Broadcast:	930 €	/spot
broadcasts in 1.year:	30	
costs 1.month:	28,900 €	

Table 6: Marketing expenses for radio spot

The radio spot will be broadcasted in the first year 30 times. This generates costs of 28,900€¹⁶.

AdWards(regularly)		
google fee:	0.10 €	/click
clicks/month	3,000	
annular costs:	3,600 €	

Table 7: Marketing expenses for AdWards

AdWare produces only costs if somebody clicks on our advertisement. This will link the potential costumer to the website www.dog-sharing.de. Then we have to pay around 0.10€ per click. We assume a total number of 3,000 clicks per months, so annular costs to the amount of 3,600€.¹⁷

media	Year 1	Year 2	Year 3	Year 4	Year 5
Dog Walk	13,197 €	13,197 €	13,197 €	13,197 €	13,197 €
City Billboards	105,613 €	0 €	0 €	0 €	0 €
Radio Spots	28,900 €	0 €	0 €	0 €	0 €
AdWards	3,600 €	3,600 €	3,600 €	3,600 €	3,600 €
Total costs	151,310 €	16,797 €	16,797 €	16,797 €	16,797 €

Table 8: Total marketing expenses

Table 8 shows the total marketing costs during the first five years. In the first year the highest costs for marketing arise in order to attract attention and to become well known. In the second year we do not intend to have additional costs for billboards and radio spots. The most important period of our marketing is the first year of operation in which Dog-Sharing wants to address as many potential customers as possible. Caused by this intensive advertisement Dog-Sharing will gain a lot of customers in the first two months.

The additional advertising strategy, which is based on partnering, is not depicted in this calculation, because it is mainly based on a give-and-take principle, meaning we offer

¹⁶ <http://www.meinersterradiospot.de>

¹⁷ <http://www.google.de/AdWards>

advertising space on our website for companies that allow us to advertise on their website in return.

8.2 Labour Expenses

As we offer an internet based service, which is not specifically divided into different departments or division, our labour costs are relatively low.

However, the major component of labour costs is the compensation of the Chief Executive Officer who gets a gross salary of 34,800€ per year which means generating yearly costs for Dog-Sharing of 41,664.30€ as you can see in Table 12. In Table 9 monthly additional costs the employer has to contribute like retirement pay, unemployment insurance, health insurance and nursing insurance are taken into account. Consequently personnel direct costs per month for a Chief Executive Officer add up to 3,472.03€.

Chief Executive Officer	% employer contributes	
Agreed salary brut per month		2,900.00 €
Retirement pay	9.95%	288.55 €
Unemployment insurance	1.50%	43.50 €
Health insurance	7.30%	211.70 €
Nursing insurance	0.98%	28.28 €
Personnel direct costs per month (wage + ancillary wage costs)	19.73%	3,472.03 €

Table 9 : Direct costs per month for Chief Executive Officer

All other employees are paid hourly on a monthly basis of 400€. One student generates yearly direct costs of around 6,275.52€ each. The structure of the costs is shown in Table 10.

Working Student	% employer contributes	
Agreed salary brut per month (7,50€ /h)		400.00 €
Retirement pay	15.00%	60.00 €
Health insurance	13.00%	52.00 €
flat-rate tax (Pauschalsteuer)	2.00%	8.00 €
cost allocation (Umlagen)	0.74%	2.96 €
Personnel direct costs per month (wage + ancillary wage costs)	30.74%	522.96 €

Table 10: Direct costs per month for one working student

The employed consultant gets an hourly salary of 15€ on a monthly basis of 400€, shown in Table 11. Additional costs the employer has to contribute such as retirement pay, health insurance, flat-rate tax as well as cost allocation are considered and listed in Table 10 for a working student and in Table 11 for a consultant.

Consultant	% employer contributes	
Agreed salary brut per month (15€ /h)		400.00 €
Retirement pay	15.00%	60.00 €
Health insurance	13.00%	52.00 €
flat-rate tax (Pauschalsteuer)	2.00%	8.00 €
cost allocation (Umlagen)	0.74%	2.96 €
Personnel direct costs per month (wage + ancillary wage costs)	30.74%	522.96 €

Table 11: Direct costs per month for one consultant

Due to the fact that Dog-Sharing expands in the first five years our total labour costs rise from 60,490.86€ in the first year to 73,041.90€ in the fifth year as shown in Table 12.

	Year 1		Year 2		Year 3		Year 4		Year 5	
Personnel	No	direct costs	No	direct costs	No	direct costs	No	direct costs	No	direct costs
Chief Executive Officer	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €
Consultant (taking care of questions concerning dog keeping)	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €
working student	2	12,551.04 €	3	18,826.56 €	3	18,826.56 €	4	25,102.08 €	4	25,102.08 €
total labour costs / year		60,490.86 €		66,766.38 €		66,766.38 €		73,041.90 €		73,041.90 €

Table 12: Total Labour Costs per year

The increase in total labour costs per year is not such dramatic because only additional working students are hired on a basis of 400€ per month.

8.3 Administrative Expenses

As Dog-Sharing does not produce anything, most of our costs are operating costs. Among these are facility costs, development and maintenance costs of our website as well as the notary and registration costs.

In Table 13 these costs are listed in detail. Facility costs (including rent, utilities, electricity, gas, water and internet/phone access) and website costs (including webspace and website support) aggregate to 13,271€ for each year. In order to pay commission for the office, to cover the foundation costs of the UG and to develop a new website, costs of 14,867€ in the first year are higher than in the following years.

		1. Year	2. Year	3. Year	4. Year	5. Year
Facility	Rent & utilities	8,880 €	8,880 €	8,880 €	8,880 €	8,880 €
	Energy	1,163 €	1,163 €	1,163 €	1,163 €	1,163 €
	Commission	1,476 €	0 €	0 €	0 €	0 €
	Internet/Phones access	828 €	828 €	828 €	828 €	828 €
Website	Webspace	300 €	300 €	300 €	300 €	300 €
	Support	2,100 €	2,100 €	2,100 €	2,100 €	2,100 €
Foundation	Notary	20 €	0 €	0 €	0 €	0 €
	Commercial Registry (Handelsregister)	100 €	0 €	0 €	0 €	0 €
total		14,867 €	13,271 €	13,271 €	13,271 €	13,271 €

Table 13: Operational Expenses

8.4 Investment Expenses

For the start-up of a company investment costs are very important, as they are the first costs a company has to cover before any income could be realized. Therefore Table 14 shows the overview of these expenditures.

Description		Investment expenditures	Depreciation rate in years	Depreciation in €/a
Marketing	1. month	134,513 €	0	0 €
Facility	Security deposit	1,240 €	0	0 €
	Commission	1,476 €	0	0 €
Foundation		120 €	0	0 €
Equipment	Workstations	2,790 €	3	930 €
	Fax machine	78 €	6	13 €
	Mobile	198 €	5	40 €
	Office furnitures	1,658 €	13	128 €
	Refrigerator	160 €	10	16 €
	Microwave	152 €	8	19 €
Website		2,337 €	3	779 €
Unexpected		70,000 €	0	0 €
Circulating capital		30,000 €	0	0 €
Total investment		244,722 €	Total depreciation costs	1,924 €

Table 14: Investment Expenses

Here marketing costs for the first month count as investment expenses. As mentioned in the chapter marketing strategy advertisement in the beginning period of a company is essential for a successful internet-portal operation.

Security deposit and commission are needed for a new office, which has been selected.

Equipment for this office is calculated as investment expenses, which are workstations, fax machine, mobiles, furniture, refrigerator and a microwave. These costs occur also in the founding period of a company. Because these parts are not “consumed” after one year, they have to be depreciated with different depreciation rates. In the appendix a detailed list of exact types, quantity, net price and depreciation type is listed.

Also developing costs for websites have to be depreciated over three years. This leads to a total depreciation of 1,924€ per year. To keep these costs constant and save taxes the equipment and the website is modernized after the corresponding depreciation rates.

Another position for company's investment costs are unexpected costs, which can't be calculated due to customer number and other incalculable risks. For dog-sharing 70,000€ is expected to cover these risks.

Finally, circulating capital is needed to pay bills and personnel in time. 30,000€ are sufficient to cover all positions. This causes a total investment of 244,722€.

8.5 Financing

To achieve a total investment amount of 244,722€, an own capital fund of André Weber is used. Here 40 percent of the total is calculated with 97,889€. By outside financing 60 percent (146,833€) are expected with an interest rate of 5.99 percent and a total repayment period of five years. Table 15 lists the proportions of shareholder's equity and the bank loan.

	Proportion	Amount
Total investment		244,722 €
own capital funds (shareholder equity)	40%	97,889 €
outside financing (bank loan)	60%	146,833 €

Table 15: Financing Proportions

To realize a total repayment a paying back loan of 29,366.64€ has to be paid per year. In Table 16 the calculation of the total interest rate shows 26,385.93€.

Year	Balance of debt	Interest rate	Interest Costs Paid p.a	Repayment / Paying back loan p.a.
1	146,833.20 €	5.99%	8,795.31 €	29,366.64 €
2	117,466.56 €	5.99%	7,036.25 €	29,366.64 €
3	88,099.92 €	5.99%	5,277.19 €	29,366.64 €
4	58,733.28 €	5.99%	3,518.12 €	29,366.64 €
5	29,366.64 €	5.99%	1,759.06 €	29,366.64 €
total interest rate			26,385.93 €	
total repayment				146,833.20 €

Table 16: Outside Financing

With the capital of André Weber and a bank loan all incurred costs are covered and guarantee an unproblematic operation of Dog-Sharing.

8.6 Revenue

After calculating all costs the revenue is the most important position for a good and unproblematic operation of a company. The revenue of Dog-Sharing is derived from expected customers, which has been already mentioned in Table 3.

Month	Year 1	Year 2	Year 3	Year 4	Year 5
1	839 €	27,687 €	37,755 €	47,823 €	57,891 €
2	10,068 €	28,526 €	38,594 €	48,662 €	58,730 €
3	11,746 €	29,365 €	39,433 €	49,501 €	59,569 €
4	13,424 €	30,204 €	40,272 €	50,340 €	60,408 €
5	15,102 €	31,043 €	41,111 €	51,179 €	61,247 €
6	16,780 €	31,882 €	41,950 €	52,018 €	62,086 €
7	18,458 €	32,721 €	42,789 €	52,857 €	62,925 €
8	20,136 €	33,560 €	43,628 €	53,696 €	63,764 €
9	21,814 €	34,399 €	44,467 €	54,535 €	64,603 €
10	23,492 €	35,238 €	45,306 €	55,374 €	65,442 €
11	25,170 €	36,077 €	46,145 €	56,213 €	66,281 €
12	26,848 €	36,916 €	46,984 €	57,052 €	67,120 €
total	203,877 €	387,618 €	508,434 €	629,250 €	750,066 €

Table 17: Revenue in Euro per month

With a monthly net customer fee of 8.39€ and the expected customer amount Table 17 shows the resulting revenue per month. At the end of year five the maximum monthly amount of 67,120€ is achieved.

8.7 Cash Flow

As all expenditures and revenues are determined the cash-flow of Dog-Sharing can be calculated (shown in Table 18).

	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover/Revenue	203,877 €	387,618 €	508,434 €	629,250 €	750,066 €
Marketing costs	151,310 €	16,797 €	16,797 €	16,797 €	16,797 €
Labour costs	60,491 €	66,766 €	66,766 €	73,042 €	73,042 €
Administrative costs	14,867 €	13,271 €	13,271 €	13,271 €	13,271 €
Depreciation costs	1,924 €	1,924 €	1,924 €	1,924 €	1,924 €
Financing costs	8,795 €	7,036 €	5,277 €	3,518 €	1,759 €
Loss carried forward		-33,510 €	0 €	0 €	0 €
Profit before tax	-33,510 €	281,823 €	404,398 €	520,698 €	643,273 €
Taxes (29.40%)	0 €	82,856 €	118,893 €	153,085 €	189,122 €
Profit after tax	-33,510 €	198,967 €	285,505 €	367,613 €	454,151 €
Cash-flow	-31,586 €	200,891 €	287,429 €	369,537 €	456,075 €
Repayment credit	29,367 €	29,367 €	29,367 €	29,367 €	29,367 €
25%-savings for GmbH (until 25,000 €)	0 €	25,000 €	0 €	0 €	0 €
Dividend	-60,953 €	146,525 €	258,063 €	340,170 €	426,708 €

Table 18: Cash Flow Calculation

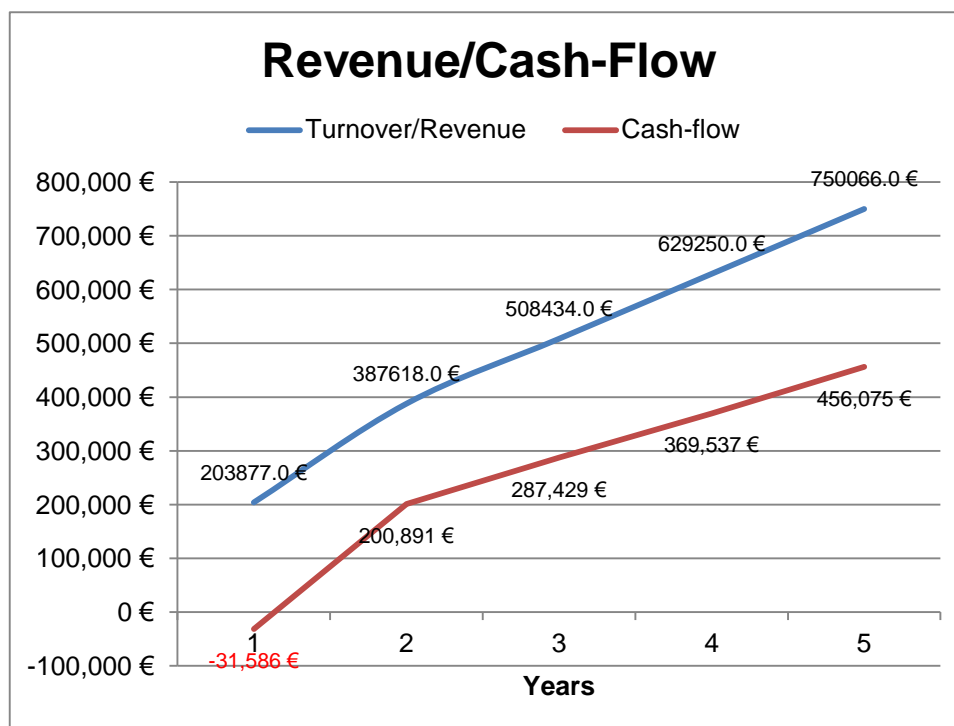


Figure 6: Revenue and Cash-Flow in first 5 years

Very high marketing costs in the first year lead to a loss of 62,193€, which can be caught up by the unexpected investment costs of 70,000€. Therefore no dividend or savings for founding a GmbH can be paid. Due to low marketing costs in the following

second years a profit before tax of 281,823€ will be reached. After subtracting 29.40% taxes¹⁸ and adding the already paid depreciation costs a cash flow of 200,891€ is obtained. Repayment credit of 29,367€ and savings for GmbH of 25,000€ will lead to a total dividend of 146,525€. Now enough capital fund is earned to change Dog-Sharing UG (haftungsbeschränkt) into Dog-Sharing GmbH. The dividend reaches 426,708€ in the fifth year of operation.

8.8 Equity Profitability

The equity profitability corresponds to the cash-flow calculation. Due to high marketing costs in the first year the interest made on equity is -64%, shown in Table 19. This effective and strong marketing strategy shows effect for the second year of operation. Here an interest rate of 150% is gained. This money can be used to fill unexpected costs depot and to expand the operation over whole NRW, to invest into future. In the fifth year a total interest rate made in equity of 436% shows a strong profitability of this business plan.

Equity	Profit after tax	Deividend	Interest made on equity	
97,889 €	-33,510 €	-60,953 €	-62%	1. Year
97,889 €	198,967 €	146,525 €	150%	2. Year
97,889 €	285,505 €	258,063 €	264%	3. Year
97,889 €	367,613 €	340,170 €	348%	4. Year
97,889 €	454,151 €	426,708 €	436%	5. Year

Table 19: Equity Profitability

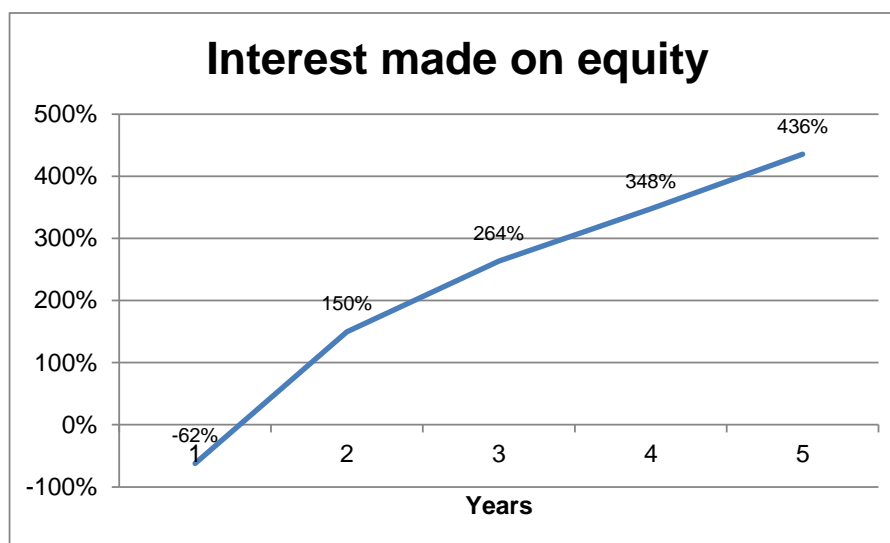


Figure 7: Interest made on equity in first 5 years

¹⁸ <http://www.bpb.de/wissen/VYLKYP>

8.9 Financial Risks

The main financial risk associated with this business would be the absence of customers, and thus of sales respectively. This is very crucial, because especially the workforce planning is based on our revenue assumptions. In order to minimize this risk of a sales decrease, we have done sophisticated market research and hence are very certain that our goal of reaching 8.000 customers at the end of year 5 is realistic and not overestimated. In order to avoid an absence of customers, Dog-Sharing puts a lot of effort in marketing. But this generates also the highest costs in the first year. This risk has to be taken into consideration.

However, in the unlikely case of the sales being below our expectations, we can easily adjust the workforce planning, as we mainly hire hourly personnel beside our one permanent employee. Apart from that, the operational expenses of Dog-Sharing are rather low, so that the overall financial risk associated with this business can be classified as moderate.

8.10 Exit Strategies

In case of success within the region of Cologne, Bonn and Düsseldorf in the first five years, our overall exit strategy is to operate, grow and expand into new metropolitan areas, such as Berlin, Hamburg, Frankfurt and Munich. The main advantage of this expansion is that it is not associated with high expenses, because the website can still be operated from our Cologne office. Furthermore, there is the possibility of growing functionally. As we have already saved the rights for www.pet-sharing.de, we can extend our intermediation service to all other pets as well, especially cats.

In case the business does not develop as expected, we are going to close it down as soon as downsizing the workforce, as stated in the financial risk section above, does not work anymore and the revenues cannot cover operational costs in the long run.

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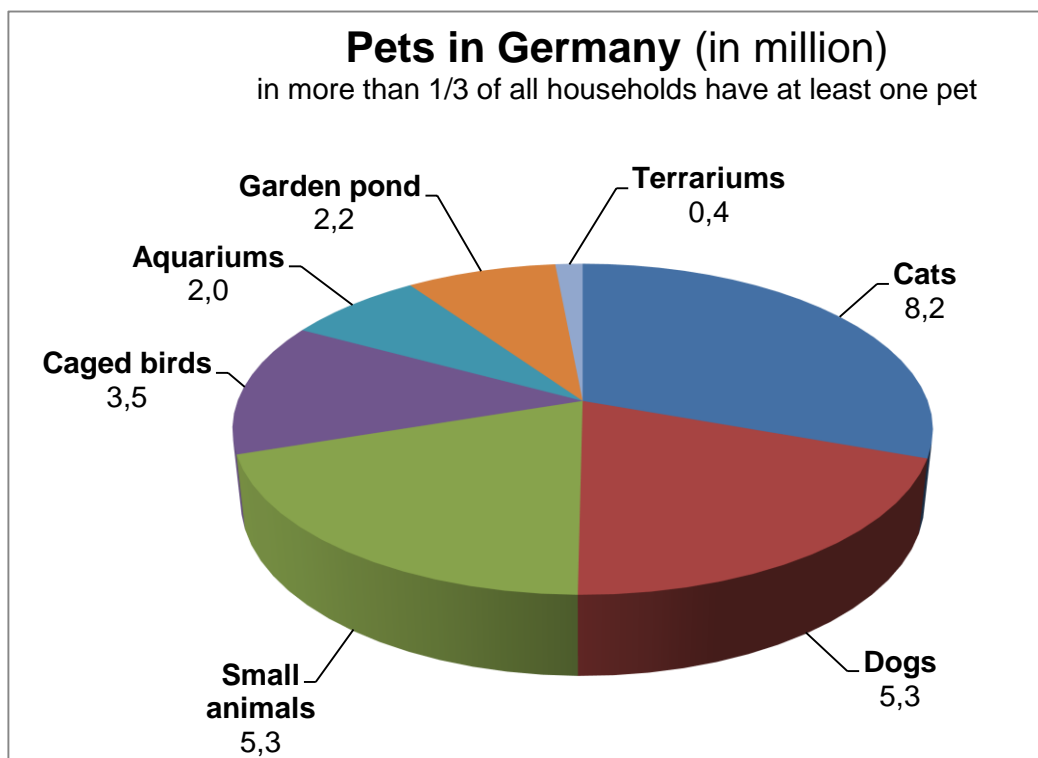
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Appendices

- Appendix A:** Market Study
- Appendix B:** Marketing Costs
- Appendix C:** Labour Costs
- Appendix D:** Facility Costs
- Appendix E:** Website Costs
- Appendix F:** UG-Foundation Costs
- Appendix G:** Equipment Costs

Appendix A: Market Study

Assumptions:	
Parameter	spec. Assumptions
Marketplace:	Region Cologne, Düsseldorf, Bonn
Amount of dogs in K, D, BN	80,000
possible customers:	5 % 4000
Product:	Internetportal
price of competitor:	10 € / month annual contract
our monthly customer fee:	9.99 €
value added tax (VAT):	19%
monthly netto costumer fee:	8.39 €



Appendix B: Marketing Costs

Marketing Expenses					
media	Year 1	Year 2	Year 3	Year 4	Year 5
Dog Walk	13,197 €	13,197 €	13,197 €	13,197 €	13,197 €
City Billboards	105,613 €	0 €	0 €	0 €	0 €
Radio Spots	28,900 €	0 €	0 €	0 €	0 €
AdWards	3,600 €	3,600 €	3,600 €	3,600 €	3,600 €
Total costs	151,310 €	16,797 €	16,797 €	16,797 €	16,797 €
Dog Walk(monthly):			source		
licensing	400.00 €	/event	evaluation		
catwalk fee	150.00 €	/event	http://www.erento.com/mieten/pa		
t-shirts (25)	249.75 €	/event	9.99€/t-shirt (excl. Taxes&incl. sh		
prize money	300.00 €	/event			
amount of events/year:	12				
price per year:	13,197 €				
City Billboards (1. month):					
Billboard fee	26,110 €	/week	STRÖER-7day-offer.pdf		
printing	1,173 €	once	STRÖER-7day-offer.pdf		
action weeks in 1.year:	4				
costs 1.month:	105,613 €				
Radio Spot (1.month):					
Production:	1,000 €	once	http://www.meinersterradiospot.d		
Broadcast:	930 €	/spot	WDR-radiospot-costs2012.pdf		
broadcasts in 1.year:	30				
costs 1.month:	28,900 €				
AdWards(regularly)					
google fee:	0.10 €	/click	http://www.google.de/AdWards		
clicks/month	3,000		rough estimation		
annular costs:	3,600 €				

STRÖER-7day-offer.pdf:

Ströer Out-of-Home Media: Planungsergebnis von 09.12.2011, 21:03:19



Werbeträger: City-Light-Poster
Aushangdauer: 7 Tage
Netz: Bahnnetz

Stadt	Einwohner	Anzahl Flächen	Netz	Tagespreis	Kosten *
Düsseldorf, Stadt	584.217	60 Flächen	S-Bahn	12,50 €	5.250,00 €
Köln, Stadt	995.420	200 Flächen	U-Bahn	14,90 €	20.860,00 €
Summe	1.579.637	260 Flächen		ca. 14,35 €	26.110,00 €
Druckkosten (286 Plakate inkl. 10% Ersatzmenge)				ca.	1.173,04 €
Gesamt				ca.	27.283,04 €

Informationen zum Druck:

Die Ausführung bei den Plakaten auf Affichenpapier (A1-Plakat, A0-Plakat, 4/1 Plakat, 6/1-Plakat, 8/1 Plakat, 18/1 Großfläche) ist immer 4-farbig einseitig kalkuliert, entweder im Digitaldruck oder im Offsetdruck, immer die preiswerteste Lösung. Die Ausführung der CLP, CLS und der Mega-Lights ist immer 4/4-farbig beidseitig. Die Mega-Lights sind incl. Konfektionierungskosten. Alle Preise incl. Fracht- und Verpackungskosten.

Berechnetes Format: City-Light-Poster, 1,185m x 1,75m (4/1)

Papier: Verwendet werden muss ein 2-seitig gestriches Offsetpapier mit einem Papiergewicht von mindestens 150g/qm.

Druck: Um eine optimale Farbbrillanz bei Tag und Nacht zu erzielen, ist ein mindestens beidseitiger 4/4-farbiger Druck empfehlenswert.

Berechnete Zahl der Ersatzplakate: Für 1-20 Plakate sind pro Motiv 20% Ersatzplakate, für 21-999 Plakate pro Motiv 10% Ersatzplakate, für 1.000-1.499 Plakate pro Motiv 7,5% Ersatzplakate und ab 1.500 Plakate: pro Motiv 5% Ersatzplakate berechnet und notwendig.

Weitere Details entnehmen Sie bitte dem Produktblatt.

Quelle: Ellerhold, Plakatdruckerei, www.ellerhold.de

Alle Angaben ohne Gewähr.

Quelle: Mediaplanung Ströer Sales & Services GmbH

Basis für alle Angaben bilden (soweit verfügbar) Preise, Stammdaten und Netzgrößen für das Geschäftsjahr 2011 (Stand Januar 2011).

Datum der Erstellung: 09.12.2011, 21:03:19

* Kosten = Anzahl Flächen x durchschnittlicher Tagespreis x Laufzeit (je nach Werbeträger 7 bzw. 10,5 Tage)

Preise gemäß Preislisten zzgl. gesetzl. MwSt.

Datenbasis beinhaltet nicht nur Ströer-Flächen, sondern soweit verfügbar Flächen aller Außenwerbeanbieter in Deutschland.

WDR-radiospot2012.pdf (abstract):

<div> <div>WDR 2</div> <div>Der Sender.</div> <div>Einschaltpreise 2012</div> </div>				
	Mo–Fr in Euro		Sa in Euro	
	1 Sek.	30 Sek.	1 Sek.	30 Sek.
6–7 Uhr	66,00	1.980,00	10,00	300,00
7–8 Uhr	123,00	3.690,00	25,00	750,00
8–9 Uhr	93,00	2.790,00	74,00	2.220,00
9–10 Uhr	59,00	1.770,00	68,00	2.040,00
10–11 Uhr	49,00	1.470,00	57,00	1.710,00
11–12 Uhr	38,00	1.140,00	48,00	1.440,00
12–13 Uhr	37,00	1.110,00	47,00	1.410,00
13–14 Uhr	30,00	900,00	21,00	630,00
14–15 Uhr	25,00	750,00	19,00	570,00
15–16 Uhr	35,00	1.050,00	39,00	1.170,00
16–17 Uhr	44,00	1.320,00	43,00	1.290,00
17–18 Uhr	31,00	930,00	35,00	1.050,00
Ø 6–18 Uhr	52,50	1.575,00	40,50	1.215,00
Gültig ab 1. Januar 2012. Änderungen und Irrtümer vorbehalten.				

http://www.google.de/AdWords:

Google AdWords

Deutsch

Euro (EUR €)

Problem melden

Startseite

Tools

Umfrage zum Produkt

Tools

Keyword-Tool

Traffic Estimator

Begriffe einschließen (0)

Begriffe ausschließen (0)

Keyword-Optionen

☒ Weitgehend
 ☐ [Exakt]
 ☐ "Wortgruppe"

Hilfe

Welche neuen Funktionen bietet das aktualisierte Keyword-Tool?

Wie erhalte ich mithilfe des Keyword-Tools Keyword-Ideen?

Wie finde ich zusätzliche Vorschläge für Keywords mithilfe von Kategorien oder ähnlichen Begriffen?

Warum weichen die Such-Traffic-Statistiken der Keyword-Tools voneinander ab?

Warum sollte ich Suchergebnisse im Keyword- und im Placement-Tool mit einem Stern markieren?

AdWords-Hilfe

In der Hilfe suchen

Aufrufen

Keywords suchen

Basiert auf mindestens einem der folgenden Werte:

Wort oder Wortgruppe

Hundesitter

Website

www.google.com/page.html

Kategorie

Bekleidung

☐ Nur Ideen anzeigen, die meinen Suchbegriffen sehr ähnlich sind
 ☒ Erweiterte Optionen und Filter

Standorte: Deutschland

Sprachen: Deutsch

Geräte: Desktop-Computer und Laptops

Suchen

Melden Sie sich mit Ihren AdWords-Login-Daten an, um alle Vorschläge für diese Suche anzuzeigen.

Informationen zu diesen Daten

Herunterladen

Als Text anzeigen

Weitere ähnliche

Sortiert nach Relevanz

Spalten

Suchbegriffe (1)

Keyword	Wettbewerb	Monatliche globale Suchanfragen	Monatliche lokale Suchanfragen
hundesitter	Hoch	49.500	40.500

Gehe zu Seite: 1 Zeilen anzeigen: 50 1 - 1 von 1

Keyword-Ideen (100)

Keyword	Wettbewerb	Monatliche globale Suchanfragen	Monatliche lokale Suchanfragen
hundesitter münchen	Hoch	1.600	1.600
hundebetreuung	Hoch	49.500	40.500
hundepension	Mittel	165.000	110.000
hundesitter frankfurt	Hoch	720	720
suche hundesitter	Hoch	880	590
hundesitter hannover	Hoch	480	480

Appendix C: Labour Costs

	Year 1		Year 2		Year 3		Year 4		Year 5	
Personnel	No	direct costs	No	direct costs	No	direct costs	No	direct costs	No	direct costs
Chief Executive Officer	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €	1	41,664.30 €
Consultant (taking care of questions concerning dog keeping)	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €	1	6,275.52 €
working student	2	12,551.04 €	3	18,826.56 €	3	18,826.56 €	4	25,102.08 €	4	25,102.08 €
total labour costs / year		60,490.86 €		66,766.38 €		66,766.38 €		73,041.90 €		73,041.90 €

Percentages from:

<http://www.existenzgruender.de/selbstaendigkeit/vorbereitung/gruendungswissen/personal/11/index.php>

Chief Executive Officer	% employer contributes	
Agreed salary brut per month		2,900.00 €
Retirement pay	9.95%	288.55 €
Unemployment insurance	1.50%	43.50 €
Health insurance	7.30%	211.70 €
Nursing insurance	0.98%	28.28 €
Personnel direct costs per month (wage + ancillary wage costs)	19.73%	3,472.03 €

Working Student	% employer contributes	
Agreed salary brut per month (7,50€ /h)		400.00 €
Retirement pay	15.00%	60.00 €
Health insurance	13.00%	52.00 €
flat-rate tax (Pauschalsteuer)	2.00%	8.00 €
cost allocation (Umlagen)	0.74%	2.96 €
Personnel direct costs per month (wage + ancillary wage costs)	30.74%	522.96 €

Consultant	% employer contributes	
Agreed salary brut per month (15€ /h)		400.00 €
Retirement pay	15.00%	60.00 €
Health insurance	13.00%	52.00 €
flat-rate tax (Pauschalsteuer)	2.00%	8.00 €
cost allocation (Umlagen)	0.74%	2.96 €
Personnel direct costs per month (wage + ancillary wage costs)	30.74%	522.96 €

Appendix D: Facility Costs

area	63 m ²	...	http://www.immobilienscout24.de/exp
Rent	620 € per month		
Utilities	120 € per month		
security deposit	1,240 € once	for investment costs	
commission	1,476 € once	for investment costs	
gas consumption value	109.00 kWh/(m ² *a)		
gas consumption	6867 kWh/a		
electricity consumption	3000 kWh/a		
annular energy costs	1,163 € /a	... RheinEnergie-Offer2012.pdf	
annular rent & utilities	8,880 € /a		
Internet/Phones	828 € /a	http://dsl.1und1.de/DslTarif?__reuse=13:	

	1. Year	2. Year	3. Year	4. Year	5. Year
Rent & utilities	8,880 €	8,880 €	8,880 €	8,880 €	8,880 €
Energy	1,163 €	1,163 €	1,163 €	1,163 €	1,163 €
Commission	1,476 €	0 €	0 €	0 €	0 €
Internet/Phones access	828 €	828 €	828 €	828 €	828 €
total	12,347 €	10,871 €	10,871 €	10,871 €	10,871 €

TradeRegio plus

Strom

Erdgas

Grundpreis / Jahr	126,00 Euro	Grundpreis / Jahr	140,00 Euro
Arbeitspreis / kWh	18,48 Cent	Arbeitspreis / kWh	5,11 Cent

Ihre Tarif-Optionen für Strom:

Ihre Tarif-Optionen für Erdgas:

☒ Öko-Option

+ 0,17 Cent / kWh

☐ Nebenzeit-Option

+ 57,41 Euro / Jahr
- 1,68 Cent / kWh in der Nebenzeit

☐ CleverWeb-Option

+ 138,08 Euro / Jahr
- 1,68 Cent / kWh in der Nebenzeit

☒ Öko-Option

+ 0,17 Cent / kWh

☐ Konstant 2013

+ 0,00 Euro / Jahr
+ 0,00 Cent / kWh

☐ CleverWeb-Option

+ 70,59 Euro / Jahr

Gesamtkosten für Strom pro Jahr	685,50 Euro	Gesamtkosten für Erdgas pro Jahr	502,58 Euro
---------------------------------	-------------	----------------------------------	-------------

☐ Heimvorteil

kostenlos

Profitieren Sie von attraktiven Angeboten und Sonderaktionen der RheinEnergie und Ihren Partnern in Köln und Umgebung.

Duo-Vorteil

-12,60 Euro

☒ Online-Option

-12,60 Euro

Gesamtkosten pro Jahr

1.162,88 Euro

Alle Preise sind Nettopreise.
 Sollten Sie Interesse an einer unterjährigen Abrechnung haben, fordern Sie ein separates Angebot an (Preis je zusätzliche Rechnung 16,39 Euro netto bzw. bei Abschluss der Online-Option 3,57 Euro netto).

Appendix E: Website Costs

"Fundstelle" Bilanz_INetPresenz.pdf	Type	Depreciation rate in years	Quantity	Net price	Total net price
Website					
n.a.	Webdesign	3	1	1,900 €	1,900 €
	Company logo	3	1	319 €	319 €
	Newsletter	3	1	69 €	69 €
	Qype	3	1	49 €	49 €
					2,337 €

	monthly costs	annular costs	
Webspace	25 €	300 €	http://www.strato.de/ho
Support	175 €	2,100 €	http://www.strato.de/ho
total		2,400 €	

Kostenrechner Benutzer
Fragen? 0800 - 40 11 400

Angebot Nr. 313231
Kunde Nr. 88888
Datum 14.12.2011
Anzahl Seiten 2

Angebot

Sehr geehrte Damen und Herren,

vielen Dank für Ihr Interesse an den Leistungen der Aktion Mittelstand im Internet und die Nutzung unseres Kostenrechners. Nur mit uns erhalten Sie Ihre neue, professionelle Internetseite zu einem risikofreien Festpreis.

Jedes Angebot beinhaltet:

- Entwicklung eines modernen Webdesigns
- Erstellung professioneller Texte
- Programmierung und Umsetzung in HTML/CSS
- Suchmaschinenoptimierung
- Shopsystem Plenty Markets
- Optimierung der Homepage für alle gängigen Browser
- Ausführliche Beratung

Vieles, was Sie bei anderen Agenturen teuer bezahlen müssen, ist mit der Aktion Mittelstand im Internet inklusive. Benutzen Sie doch einfach den Vergleichsbogen am Ende dieses Angebotes: Sie werden positiv überrascht sein!

Nr.	Produkt	Bezeichnung	Menge	Einzelpreis	Betrag
1	AMSH OP01	Webshop Einrichtung Shop Software Plenty Markets Automatisierte Bestellabwicklung, allumfassende Warenwirtschaft, Datev Export, Multi-Channel-Vertriebsmodul uvm. (monatliche Beträge sind mit dem Dienstleister abzurechnen, Informationen unter: www.plentysystems.de)	1 St	1.900,00	1.900,00
2	AML02	Firmenlogo ermäßigt 3 Layout - Vorschläge. Als Marke schutzfähig.	1 St	319,00	319,00
3	AMW06	Zusatzmodul Newsletter	1 St	69,00	69,00
4	AMW11	Zusatzmodul Qype	1 St	49,00	49,00
Nettobetrag					2.337,00
Umsatzsteuer 19%					444,03
Endbetrag EUR					2.781,03

Bilanzierung von Internet-Auftritten

Ähnlich wie bei Software handelt es sich auch bei Internet-Auftritten um immaterielle Wirtschaftsgüter, die im Falle des entgeltlichen Erwerbs generell aktivierungspflichtig sind. Bei der weiteren Behandlung sieht man sich jedoch mit folgenden Fragen konfrontiert:

1. Handelt es sich bei dem Internet-Auftritt um ein einheitliches Wirtschaftsgut, ist also der gesamte Webauftritt als ein Wirtschaftsgut zu aktivieren? Wie bei anderen Wirtschaftsgütern auch ist hier die Frage zu stellen, ob ein Teilbereich des Internet-Auftritts ein selbstständig nutzbares Wirtschaftsgut bildet. Dies kann in Ausnahmefällen durchaus der Fall sein, etwa, wenn es einen allgemeinen Teil zur Präsentation des Unternehmens und einen Teil mit abweichender Zielsetzung gibt, z. B. einen Online-Shop, einen passwortgeschützten Bereich für eine geschlossene Benutzergruppe, einen Event-Bereich, der nach Durchführung einer Veranstaltung für sich allein wertlos wird. In allen anderen Fällen kann man davon ausgehen, dass der Internetauftritt als einheitliches Wirtschaftsgut zu betrachten ist.

2. Auf welchen Zeitraum wird ein Internet-Auftritt abgeschrieben? Zunächst gilt auch bei Internet-Auftritten die Regel, dass Anschaffungs-/Herstellungskosten (AHK) bis zu 410,00 € netto, bei nicht zum Vorsteuerabzug berechtigten Einrichtungen bis zu 410,00 € brutto, im Jahr der Anschaffung / Herstellung in voller Höhe abgeschrieben werden können. (Hinweis: Obwohl nach dem strengen Wortlaut des HGB nur bewegliche Wirtschaftsgüter bis 410,00 € sofort abgeschrieben werden können, ist diese Möglichkeit für Computer-Software bei den Finanzbehörden mittlerweile unbestritten und daher analog auch für Internet-Auftritte anzunehmen). Da die AHK für einen Internet-Auftritt in der Regel jedoch weit über 410,00 € liegen, muss die Abschreibung hierfür auf die voraussichtliche Nutzungsdauer aufgeteilt werden. In den amtlichen AfA-Tabellen finden sich zu Internet-Auftritten jedoch keine Aussagen. Ausschlaggebend für den Abschreibungszeitraum ist daher die voraussichtliche Dauer, bis zu der der Internet-Auftritt derart abgeändert wird, dass ein neues Wirtschaftsgut entsteht. Inhaltliche Aktualisierungen, Ergänzungen einzelner Seiten ohne grundlegende Änderungen am Layout- und Navigationskonzept fallen hierbei nicht ins Gewicht. In Anlehnung an betrieblich eingesetzte Computersoftware kann, sofern nicht Indizien für eine abweichende Beurteilung vorliegen, von einer Nutzungsdauer von **3 Jahren** ausgegangen werden. Dies entspricht auch dem Bilanzierungsgebot, dass immaterielle Vermögensgegenstände grundsätzlich **vorsichtig** anzusetzen sind, da sich ihr Wert schnell verflüchtigen kann.

3. Welche Abschreibungsmethode darf gewählt werden? Immaterielle Vermögensgegenstände dürfen **ausschließlich linear** abgeschrieben werden (§ 7 Abs. 1 EStG). Die degressive Abschreibung nach § 7 Abs. 2 EStG ist abnutzbaren beweglichen Wirtschaftsgütern vorbehalten. Auch die Vereinfachungsregelung nach EStR zu § 7, wonach bei einer Anschaffung in der ersten Hälfte des Jahres die volle Abschreibung, bzw. in der zweiten Hälfte die halbe Jahresabschreibung geltend gemacht werden kann, ist ausschließlich den beweglichen Wirtschaftsgütern vorbehalten und kann daher auf Internet-Präsenzen nicht angewendet werden.

Eine Kundeninformation von **Baron Consult EDV-Beratung und -Service**

Alle Angaben ohne Gewähr - jegliche Rechtsverbindlichkeit wird ausgeschlossen!

Appendix F: UG-Foundation Costs

UG foundation					
notary	20 €	once	§41 d KostO		
Commercial Registry (Handelsregister)	100 €	once	http://www.BMWI.de		
25 % savings/year of profit after tax until 25,000 € to found GmbH					

Dog-Sharing UG (haftungsbeschränkt) formular.pdf (abstract):

Musterprotokoll für die Gründung einer Einpersonengesellschaft

UR. Nr.

Heute, den

erschien vor mir,

Notar/in mit dem Amtssitz in

Herr/Frau¹⁾

André Weber

.....²⁾

1. Der Erschienene errichtet hiermit nach § 2 Abs. 1a GmbHG eine Gesellschaft mit beschränkter Haftung unter der Firma
..... Dog-Sharing UG (haftungsbeschränkt)
mit dem Sitz in Köln, Deutschland

2. Gegenstand des Unternehmens ist internetbasierte Hundevermittlungsbörse

3. Das Stammkapital der Gesellschaft beträgt 1.00 €
(i. W. ein Euro) und wird vollständig
von Herrn/Frau¹⁾ André Weber
(Geschäftsanteil Nr. 1) übernommen. Die Einlage ist in Geld zu erbringen,
und zwar sofort in voller Höhe/~~zu 50 Prozent~~, im Übrigen sobald die
Gesellschafterversammlung ihre Forderung beschließt³⁾.

4. Zum Geschäftsführer der Gesellschaft wird Herr/Frau⁴⁾ André Weber

geboren am 27.06.1986, wohnhaft in Domplatz 4, 50678 Köln

....., bestellt.

Der Geschäftsführer ist von den Beschränkungen des § 181 des Bürgerlichen Gesetzbuchs befreit.

Appendix G: Equipment Costs

"Fundstelle" afa-table2011.pdf	Type	Depreciation rate in years	Quantity	Net price	Total net price			
Workstations								
6.14.3.2	Notebook	3	3	459 €	1,377 €	http://www.dell.com/de/unternehmen		
	Desktop PC	3	1	399 €	399 €	http://configure.euro.dell.com/dellstor		
	Monitor	3	1	119 €	119 €	http://accessories.euro.dell.com/sna/		
	Laserdrucker	3	1	159 €	159 €	http://configure.euro.dell.com/dellstor		
	Office 2010	3	4	184 €	736 €	http://accessories.euro.dell.com/sna/		
					2,790 €			
Fax machine								
6.13.3	Fax machine	6	1	78 €	78 €	http://www.amazon.de/Philips-Magic		
					78 €			
Mobile								
6.13.2.2	Mobile	5	2	99 €	198 €	http://www.amazon.de/Ericsson-Sma		
					198 €			
Office Furnitures								
6.15	Desks	13	3	76 €	228 €	http://www.moebelshop24.de		
	Storage Container	13	3	75 €	225 €	http://www.moebelshop24.de		
	Shelf	13	3	72 €	216 €	http://www.moebelshop24.de		
	Office Chair	13	3	80 €	240 €	http://www.moebelshop24.de		
	Conference chairs	13	4	60 €	240 €	http://www.moebelshop24.de		
	Conference table	13	1	249 €	249 €	http://www.moebelshop24.de		
	Lamps for desks	13	3	20 €	60 €	http://www.moebelshop24.de		
	Lamps for ceiling	13	4	50 €	200 €	http://www.moebelshop24.de		
					1,658 €			
Refrigerator								
7.7	Refrigerator	10	1	160 €	160 €	http://www.otto.de/Beko-Kuehlschra		
					160 €			
Microwave								
7.9	Microwave	8	1	152 €	152 €	http://www.otto.de/Caso-Germany-M		
					152 €			

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Author's Statement

We hereby confirm that we have independently composed this project work and that no other than the indicated aid and sources have been used. This work has not been presented to any other examination board before.

Cologne, 02 January 2012

Location / Date



Signatures

No data can be taken out of this work without prior approval of the work-promoters.