**Startup plan of IT company Launch based in the capital of Serbia -Belgrade**

**Project Management**

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# Background of the business:

## History - a brief overview of the history of the business and the major deliverables:

I am going to launch an innovative online IT services (online in the first 2 years), based in the capital of Serbia -Belgrade.

After having done a deep research in some similar online businesses, I've identified a prevalent issue in the digital space: many businesses are struggling to create a cohesive and effective online presence. This challenge extends beyond content creation; it encompasses aspects like website security, user engagement, and overall digital strategy. I've observed that disjointed and poorly executed digital efforts often lead to diminished user interaction and subsequently, a decline in business performance.

The current market is saturated with automated IT solutions. While these are often seen as quick and cost-effective, they typically lack the customizability and attentiveness required for superior quality and user experience. Automated tools, despite their efficiency, fail to address the complex and varied needs of a diverse clientele.

To counteract these shortcomings, my business model will incorporate a balanced hybrid approach. While leveraging the speed and efficiency of automation for certain tasks, we will ensure that critical elements, especially in areas like design, user experience, and cybersecurity, are carefully tailored and managed by our experienced team. This strategy guarantees a blend of quality and operational efficiency.

The importance of first impressions in the digital world cannot be overstated. A website's design and user experience are crucial in attracting and retaining visitors. Even minor adjustments in a website's layout or functionality, aligned with user preferences, can lead to significant improvements in engagement. This insight is central to our design philosophy.

In a short word, my startup is more than just an IT service provider. I aim to revolutionize the standard for online retail platforms by combining advanced website development, integrated cybersecurity solutions, and superior user experience design. **The mission of my company is to equip businesses with not only a robust online presence but also a competitive edge in the digital marketplace.**

**The vision** will be to create a business that stands out in the crowded field of IT services by specializing in three distinctive and highly demanded areas:

1. **Bespoke E-commerce Platform Development:** recognizing the surge in e-commerce, I see a significant opportunity to offer custom-made online shopping solutions. Today's market demands not only functional but also visually appealing and engaging e-commerce platforms. My focus is on delivering websites that capture the essence of a brand while ensuring seamless user navigation and interaction.
2. **Integrated Cybersecurity with Enhanced UX Design:** a unique aspect of our services will be the integration of robust cybersecurity measures with user-centric design principles. The goal is to build websites that are not only secure from digital threats but also offer an intuitive and enjoyable user experience. This approach addresses a common oversight in the industry, where security often comes at the expense of usability.
3. **Comprehensive Digital Service Offerings:** offering a full suite of digital solutions. From developing and launching websites to ongoing maintenance and updates, the idea is to provide all-encompassing services. Such an approach is designed to offer our clients a convenient and efficient solution, eliminating the need to cooperate with multiple IT providers.

## Digital Product “Ebook”

**Strategic Changes (Year X+1):**

Based on our success in providing high-quality IT services, our company is poised to make a strategic change in [Year X+1]. Recognizing the changing nature of digital needs and the growing demand for shared knowledge, we decided to diversify our offerings by creating digital content, specifically e-books.

**Market Analysis (Year X+1):**

Comprehensive market research has shown a growing appetite for insights driven by digital accessibility. Companies and individuals are looking for practical solutions to navigate the challenges of the digital age. This insight has laid the foundation for our company to use its expertise to create valuable digital products that deliver actionable insights and solutions.

**Introducing our e-book series (Year X+1):**

In [Year X+1], our company proudly introduces its first digital product, a series of e-books designed to meet the changing needs of our audience. This series aims to make the wealth of knowledge accumulated over the years into a concise, actionable guide. The decision to focus on e-books stemmed from their versatility, which provides users with an easy and convenient way to consume valuable information.

**Content Philosophy (Year X+1):**

Our content philosophy reflects our commitment to excellence. Each e-book is carefully designed taking into consideration the expertise of our experienced staff. Content includes best practices in web development, cybersecurity insights, and strategies for achieving digital wellness

**Methodology (Year X+1):**

Taking inspiration from our success in the IT industry, our e-book series takes a user-centric approach. E-books are not only designed to share information but also to empower readers with actionable deliverables. The language is clear, the concepts are practical, and the methodology is designed to provide desirable courses.

**IT Integration (Year X+1):**

To enhance the value proposition, our e-book series seamlessly integrates with our existing IT services. Clients who subscribe to the e-book gain exclusive access to consultations, workshops and other resources, creating a holistic learning experience that extends beyond the digital pages of the e-book

**Impact and future endeavors (Year X+2 and beyond):**

As our e-book series gains traction in [year X+1], the impact on our brand is evident. The digital product not only expands our revenue but positions us as thought leaders in the digital space Looking ahead, we intend to further develop e-books, explore other digital products, and continue to serve as a guiding light in an ever-shifting digital innovation landscape.

## People involved, their responsibilities and organization within the project

When it comes to the organization of the people that will be involved in my startup, I will think of the best strategies that can be implemented here (since I am planning to have it online in the first 2 years in order not to spend the budget on renting an office). For example, the team will be organized into distinct but collaborative units, each focusing on their area of expertise while maintaining open lines of communication with other teams.

As well as, I will try to do regular online meetings and updates to ensure that there is a progress and to address any challenges promptly.

Here is my team that I am considering to have (please note that the team could be changed or expand in the future):

1. **Project Manager (Me)**: overseeing project execution, client communication, and team coordination.
2. **Web Development Team (2 persons for now)**: handling technical development, including coding and back-end functionalities.
3. **Design and UX Team (2)**: focusing on website aesthetics and user experience design.
4. **Cybersecurity Specialist (1)**: ensuring website security through audits and implementing security measures.
5. **SEO and Digital Marketing Experts (2)**: optimizing websites for search engines and managing digital marketing.
6. **Quality Assurance Team (2**): testing the website for quality and performance.

## Project timeline and digital strategy

The time line of any business is considered to be an important step. Here are my milestones that I have created:

1. **Months 1**: planning the project itself (here I can arrange some pre-approval meeting with my potential team).
2. **Months 2-3**: design and prototyping (our website, some IT channels, etc).
3. **Months 4-6**: core website development.
4. **Months 7-8**: testing and revisions.
5. **Month 9**: implementing SEO and digital marketing strategies.
6. **Month 10**: final review, some fixing or changes (if needed) and website launch.
7. **Month 11 onwards**: support our clients and start to work on and take new projects.

Moreover, I have built up a digital strategy of my business. The first brushstroke in our digital canvas involves establishing a compelling online presence. Our website will not just be a portal to our services, however, a reflection of our brand ethos. We will integrate SEO strategies to climb the rankings. Our narrative extends into the realms of content marketing and social media. Through engaging blog posts, insightful whitepapers, and compelling case studies, we plan to build a repository of knowledge and expertise. This effort is twofold – establishing our thought leadership and engaging with our community on social media platforms, fostering a digital ecosystem where ideas and feedback flow freely.

The user experience on our website will be akin to a well-orchestrated symphony – each element in perfect harmony. From intuitive navigation to responsive design, the aim is to create a seamless digital journey for our clients. The integration of chatbots and live chat support is like having a knowledgeable guide at every step, enhancing customer interaction and satisfaction.

In additional, in my strategy, data analytics is the compass that guides our decision-making. By delving deep into data, we seek to understand customer behaviors and preferences, tailoring our services to meet their evolving needs. This approach isn't static; it’s an ongoing quest for knowledge, ensuring we stay ahead of the curve.

Finally, the crucial part of our operation lies in our remote team. Leveraging digital tools for project management and collaboration, we aim to create an environment where ideas flourish and productivity thrives, unhindered by physical boundaries.

# Purpose and Objectives

## Implementation of the project and its main advantages

As I mentioned in the previous paragraph, I am going to launch this IT business which will befocused on revolutionizing e-commerce and digital security.

**Here are the reasons that are explained briefly why I'm proposing this Project:**

1. **I found a gap in E-Commerce development**: Belgrade's market lacks of specialized people, high-quality e-commerce websites. Moreover, some Businesses are moving online but struggle with platforms that are both user-friendly and effective.
2. **Cybersecurity and client experience**: based on my investigation and research, I have found that there’s a need for secure websites that don’t compromise on user experience. Current solutions often neglect this balance.
3. **Simplifying digital operations**: businesses juggle multiple digital vendors. My startup aims to provide an all-in-one digital solution.

**Advantages of the Project:**

1. **Custom E-Commerce Platforms**: we'll offer tailor-made websites that align with each business's unique needs, helping them stand out.
2. **Integrated security and usability**: our services will merge top-tier cybersecurity with intuitive user experience.
3. **Comprehensive digital services**: we are going to streamline our clients' digital needs from development their websites from scratch to the maintenance.

This project is about setting new standards in Belgrade's IT services, particularly in e-commerce development and digital cybersecurity integration.

# Recourses needed to implement the project

### Human resources

In creating my IT startup, the right team is the most important thing in order to achieve the goals of the business.

* **Internal team (the main one)**: the core team will include, as I have mentioned already above, talented web developers who are skilled in modern programming languages, creative UX/UI designers to craft engaging user experiences, dedicated cybersecurity experts to ensure robust security, and savvy digital marketers to build our brand presence. This multidisciplinary team will collaborate closely, with clear roles and responsibilities to ensure efficiency and creativity in our solutions.
* **Organization and cooperation**: I have thought to organize the team into specialized units while promoting a culture of collaboration and innovation. Moreover, I will implement a regular strategy sessions and cross-functional online meetings that will ensure that everyone is aligned and working towards common goals.
* **External partnerships collaboration (if needed)**: in order to augment our capabilities, we’ll establish relationships with technology providers for advanced software tools and hardware. For specialized tasks, such as niche market research or advanced cybersecurity challenges, we might engage with freelance experts or specialized consulting firms. This will help me to ensure that we have the best minds working on every aspect of our projects.

### Marketing activities

Regarding the marketing activities of my business, it is obvious that strategies are essential for the success and growth of this IT business. Here are the marketing activities that will be implemented:

* **Digital marketing initiatives**: there will be a digital marketing plan that will include SEO strategies to improve our online visibility, targeted social media campaigns to engage with potential clients, and content marketing to establish our expertise and thought leadership in the IT field.
* **Networking and industry presence**: we will try to participate from time to time in industry events, tech conferences, and local business meetups. This will help us to improve our networking skills and building our relationships. These events offer platforms to showcase our services and forge partnerships.
* **Leveraging client relationships**: our main goal - satisfied clients. We’ll encourage them to refer new clients and will feature their testimonials and case studies in our marketing materials.

### Main technologies needed to implement the project

I will try to utilize the latest web development frameworks and programming languages, ensuring that our websites are not only visually appealing but also robust and scalable.

The next step is to implement the cybersecurity software. This includes advanced encryption tools, intrusion detection systems, and regular security auditing software to ensure our clients' websites are well build and safeguarded against emerging digital threats.

As well as,to streamline our operations, we’ll use comprehensive project management tools. These tools will help in tracking progress, managing resources, and fostering effective communication within the team internally.

As the business will be mainly online, at least in the first 2 years, there will no need for renting an office and buy all the needed equipment.

### Finances. The level of investments expected to make the project be efficient

For the first two years, our IT services business will operate exclusively online. This approach significantly reduces our overhead expenses, primarily eliminating costs associated with physical office space. However, considerable investment is still needed in several key areas:

1. **Technology infrastructure**: since we're building an advanced online platform, substantial investment in software development, cloud services, and cybersecurity measures is essential.
2. **Marketing and brand development**: in order to establish our presence in the competitive digital market, a robust marketing strategy involving SEO, social media, and content marketing is crucial.
3. **Remote team setup**: funds are required to assemble a skilled remote team, including expenses for recruitment, digital tools for remote collaboration, and training.

Given our current capital, external funding is necessary to fully realize our vision. We plan to raise around €100,000 from sources like venture capital, tech-focused investors, or small business grants specifically tailored for digital enterprises.

In the table below I have calculated a basic **5-Year P&L Statement for my business.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year | Revenue (€) | Expenses (€) | Net Profit (€) | Revenue Growth | Expense Growth |
| Year 1 | 150,000 | 200,000 | -50,000 | - | - |
| Year 2 | 220,000 | 200,000 | 20,000 | 100% | 20% |
| Year 3 | 400,000 | 250,000 | 150,000 | 75% | 11% |
| Year 4 | 600,000 | 320,000 | 280,000 | 43% | 10% |
| Year 5 | 750,000 | 340,000 | 410,000 | 30% | 9% |

**Here are the explanations of my calculations:**

Revenue Projections:

Year 1: Based on initial market entry and gradual client acquisition.

Years 2-5: Increasing revenue projections due to market expansion and growing client base. I have calculated it as a percentage increase over the previous year.

Expense Projections:

Year 1: High initial expenses due to technology infrastructure setup and marketing campaigns.

Years 2-5: Gradual increase in expenses but at a slower rate compared to revenue growth, reflecting operational efficiencies. This includes ongoing costs for technology maintenance, marketing, team salaries, and administrative expenses.

Revenue and Expense Growth Rates:

These are calculated using the formula: [(Year n value - Year n-1 value) / Year n-1 value] \* 100.

Net Profit:

Calculated for each year as Revenue - Expenses.

Detailed Financial Considerations (Initial Capital and External Funding):

€50,000 from current resources and €100,000 from external funding, primarily allocated to initial setup costs in Year 1.

Breakeven Analysis:

Expected to reach breakeven in Year 2, where the business starts generating a profit.

Long-Term Financial Health:

* + I will try to focus on increasing revenue through service expansion and market penetration.
	+ Strategic management of expenses to ensure a growing profit margin over the years.

## Main goals of the project for each of the areas involved

|  |  |
| --- | --- |
| **Area** | **Main goals** |
| Technology |  Develop and launch a robust, user-friendly e-book platform. Implement cutting-edge cybersecurity measures. |
| Marketing | - Establish a strong online brand presence through strategic marketing. - Attract and retain a diverse client base. |
| HumanResourses | - Build and maintain a skilled, efficient remote team. Promote employee growth and satisfaction. |
| Finance | - Achieve financial stability and growth, with a focus on reaching operational breakeven within 18 months. Establish a sustainable business model for long-term success. |

## The objectives and the KPI’s that will be used to measure the success of the implementation of the project.

I have created a table that clearly states the objectives for each area of my business, using the SMART goals (Specific, Measurable, Achievable, Realistic, and Timely), along with the Key Performance Indicators (KPIs) to measure success:

|  |  |  |
| --- | --- | --- |
| Area | SMART Objectives | KPIs |
| Technology | Launch a secure, user-friendly e-book platform by the end of Q2. | - User satisfaction rate > 85%, zero security breaches, System uptime of 99.9% |
| Marketing | Acquire 100 active clients and achieve 5,000 monthly website visits by Year-end. | - Number of active clients, monthly website visits, conversion rate of 4% |
| Human resourses | Assemble a remote team of 15 full-time professionals with a 95% retention rate by Q4. | Team size, employee retention rate, employee satisfaction score > 90% |
| Finance | Reach operational breakeven within the first 18 months of launch. | - Monthly revenue growth, cash flow status, Breakeven point achieved |

Each objective is designed to be clear and achievable, with measurable outcomes to track progress and success. These objectives and KPIs provide a focused direction for the project and a framework for evaluating its performance.

## Deadlines for the implementation of the project. GANTT chart.

As I have described the milestones of the business implementation in the paragraph “project timeline”, now I will build the GANNT chart:

**Time Period (Months) 1 2-3 4-6 7-8 9 10 11+**

Project Planning \*

Design & Prototyping \*

Core Website Development \*

Testing & Revisions \*

SEO & Digital Marketing Implementation \*

Final Review & Launch \*

Client Support & New Projects \*

## Expected return on investment (ROI) of this project

In embarking on this exciting journey with our online IT services business, the anticipated Return on Investment (ROI) becomes a focal point of our financial strategy. Here's how I envision the ROI unfolding:

Our primary expectation is a significant surge in sales. By offering top-notch e-commerce solutions and tapping into the unmet needs of the market, we aim to attract a diverse client base. This, combined with our robust marketing efforts, positions us to potentially increase our sales revenue by 20-30% annually in the initial years. It's a conservative estimate, but one that aligns with our growth trajectory and market analysis.

As well as**,** one of the strategic advantages of starting online is the considerable savings on overhead costs. Without the need for physical office space in the first two years, we anticipate savings on rent, utilities, and maintenance – a reduction in operational costs by approximately 15-20%. These savings aren't just numbers; they represent a strategic reinvestment opportunity into areas like technology enhancement, marketing, and team development, further fueling our growth engine.

Beyond direct financial gains, the online model introduces operational efficiencies. With streamlined processes, reduced time-to-market for services, and the agility to respond to market changes, we anticipate an uptick in productivity and customer satisfaction. These qualitative gains, while not directly quantifiable, contribute significantly to the long-term sustainability and profitability of the business.

Looking beyond the initial years, our goal is to establish a financially robust and scalable business model. This means not just immediate returns but also setting the stage for sustained growth, market expansion, and continuous innovation. The ROI, in this case, is envisaged as a progressive journey, not just a short-term financial gain.

This means that the expected ROI from my business is a blend of increased sales, substantial cost savings, and operational efficiencies. It's about laying a strong foundation for financial health and business growth, setting us on a path to becoming a leading player in the online IT services arena.

# Conclusion

As we launch our online IT services business, we are poised to make a significant impact in the digital world. Our commitment to innovation, customer satisfaction, and operational excellence forms the cornerstone of our venture. With a clear, phased approach and a focus on delivering top-notch digital solutions, we are ready to navigate the challenges and seize the opportunities that lie ahead. Our journey is not just about establishing a business; it's about shaping a future where technology and service excellence converge to create unparalleled value for our clients.

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