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***M.TREE - A TRADING COMPANY***

**CERTIFICATE OF AUTHORSHIP:**

I certify that I am the author of this paper and that any assistance I receive in its preparation is fully acknowledged and disclosed in this paper. I have also cited any sources from which I used data, ideas, or works, either quoted directly or paraphrased. I also certify that this paper was prepared by me specifically for this course/program.

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M.TREE - A Trading Company

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A Concept Proposal

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### **Executive Summary**

The executive summary in the business plan is always the first section after the table of contents and title page. It is a brief, yet comprehensive, summary of the overall business plan. Typically the executive summary will be one to two pages in length and will include such items as a summary description of the concept and business; opportunity and strategy; target market and projections; competitive advantages; team; and funding requirements (Timmons & Spinelli, 2012). As with all types of research, this initial section should set the stage for the subsequent detailed sections of the full study (business plan).

Although there are many forms and iterations for presenting business plans, the Capstone project business plan will be presented in the model format presented by Timmons & Spinelli (2012, p. 256-266). This primer is based on that model and is intended to provide an outline overview of the various sections required. Specific details for each of these sections are further defined in that text. The ability to perform the required research, analytics, and evaluation are presented throughout the master's journey in the various core and concentration course offerings. Additionally, three seminars are conducted to assist in the development of the Capstone project proposal, as well as the project itself. Fundamental research methods are presented in a separate course offering which will also assist in the development of the proposal and ultimate project.

### **Mission, Vision and Core Values**

M.TREE - A Trading Company is a provider of financial services directly related to the Foreign Exchange Market (short: Forex). Through a holistic approach, clients can either benefit from account management or learn to trade themselves via online or in-class sessions on M.TREE's trading floor that is provided for clients looking to take their trading to the next level. M.TREE is intended for individuals, seeking to explore the financial markets with calculated risk, either as a full-time trader, part-time or for passive income through a managed account and to acquire in-depth knowledge of the financial market in relation to foreign exchange - or in other words, the buying and selling of currencies. The services also provide the clients with analytical skills to determine and observe economic cycles as well as evaluating and assessing the after-effects on prices in the financial markets based on current and repetitive (news) events.

#### **Mission**

M.TREE - A Trading Company (name still pending) is committed to bringing high-quality and premium financial services to clients, looking to invest in the shorter and longer term. Taking away the fear of investing while managing risk and emotions in the financial markets is the main mission, especially in the early stages for new clients. The holistic approach thereby underlines the importance of acting and reacting and, as part of the offered services, is intended to provide calculated risk, market knowledge as well as fast and serene decision-making to clients while generating weekly returns on investment. Especially in the fast acting and changing currency markets, M.TREE is committed to support clients with up-to-date news on global events and encourages company-wide exchanges and discussions of trading setups as well as questions to nurture a community of thinkers, teamplayers and doers.

**Vision**

The vision for M.TREE (name still pending) is to teach the fundamentals and technicals of the foreign exchange markets to clients, so they become independent traders for either full-time or passive income. The goal is to enable clients to oversee and understand market structures, the market -players and -makers and how markets react according to good or bad national and international economic environments and events. Over time, clients will learn to adapt to the economy's cycles and will be able to predict a probable future outcome based on previous financial data gathered in correlation with current events and their acquired knowledge thus far. As clients get more experience in the markets, the hope is to have a community that shares, discusses and provides feedback to other new clients, e.g. to share trade setups and to be able to express their line of thought on trade setups, i.e. why they took or did not take a certain trade due to certain reasoning.

Within the second year, M.TREE aspires to open up a trading floor for up to 10 committed full-time traders, where they can work from and learn at their pace while being connected with other like-minded traders and put themselves in the position of performing trading the foreign exchange market as a job for a full-time income. The nurturing environment is intended to encourage younger and older clients to interact with each other to improve their trading skills and to become aware of seasonal or regularly occurring news events influencing the markets. For the future, the hope is to extend the trading floor and open it up to even more interested traders across the country. It is intended that some of the best traders on the floor will also get a chance to manage clients' accounts as part of the offered services by M.TREE, while succeeding in a flat hierarchy to achieve their target profits / salary and encouraging others to

stay informed and up-to-date on economic data, politics and news to become a well-rounded forex trader and to play an active role in society.

### **Core Values**

M.TREE is founded on a certain set of values, which is elementary to serve our clients at the highest level possible and is ought to be applied on a daily basis.

- **Transparency:** Clients as well as full-time traders on the trading floor will have full insight into the head traders' performance metrics. All new and relevant information will be made available to clients and traders as they present themselves. Clients and traders can request information at any time and will be served in a timely manner.
- **Mutual Respect:** All clients and traders will be treated with respect as they are starting their journey. Shaming of any kind will not be tolerated. Disrespect and discrimination of all kinds will also not be tolerated.
- **Trial and error:** The biggest mistake is to not fail. M.TREE encourages traders to fail quickly and to adapt and overcome any psychological barriers during the process while not making the same mistake twice (Patel, 2018).
- **Communication:** Communication is key at M.TREE and serves the purpose of delivering time-critical information, broadening horizons and triggering active contributions from all members. It is also expected from clients and traders that information is provided and exchanged company-wide to represent a team-mindedness, with a focus on building multiple winners. Especially the exchange of tough questions is important to challenge oneself and then excel from the knowledge gained (Patel, 2018).

- **Open-Mindedness:** M.TREE is devoted to provide an open and adaptive community of clients and traders, where input, ideas, feedback and critique are produced and welcomed. The intention is to create a community that encourages and improves rapidly while respecting, developing and exploiting other opinions, knowledge and skills.
- **(Personal) Growth:** Each client and trader at M.TREE will be encouraged to engage in activities, discussions and feedback sessions to help them grow personally (Spinelli & Adams, 2016, p.6). Financially, all traders and clients' accounts are expected to grow at a gradual pace with good self-assessment and adaptability as well as their own intrinsic thirst to learn.

**Figure 1: Core Values**



**Industry and Proposed Company**

The currency exchange market (forex market) averages a trading volume of \$5 trillion per day - and this doesn't include the trading of shares of public companies. To initiate a description of the industry and its players, there is a need to differentiate between the big players in the market and the segment where M.TREE is looking to work in. Banks such as Goldman Sachs and BNP Paribas are considered institutional traders. Institutional traders sell and buy securities that they manage for a company or institution, while M.TREE acts as a retail trader, where every client trades their own account (Global Marketers, 2020). Hence, M.TREE will not try to compete against institutional traders but look to expand the retail trading segment. As part of the retail trading industry analysis, a PEST analysis is key to establish external factors limiting and/or establishing the development and progress of M.TREE and is described as follows (Kenton, 2020):

**Table 1: PEST framework**

Political	Economic	Social	Technological
<ul style="list-style-type: none"> <li>● Local and global Financial Frameworks and Agreements</li> <li>● Political news events (e.g. Presidential Election, Brexit, COVID)</li> <li>● The Federal Financial Supervisory Authority</li> </ul>	<ul style="list-style-type: none"> <li>● Commercial associations</li> <li>● Commercial trade</li> <li>● Economic Power</li> <li>● Federal Banks</li> </ul>	<ul style="list-style-type: none"> <li>● Psychological issues concerning financial investments</li> <li>● Propensity to save</li> </ul>	<ul style="list-style-type: none"> <li>● Up-to-date news feeds</li> <li>● No latency software</li> </ul>

**Table 1.** above shows the framework for the PEST analysis. Below is a breakdown of these different sections in the foreign exchange (forex) market.

### **Political**

A huge factor that plays into trading the foreign exchange market are local and global financial frameworks and agreements. Such treaties can affect and move market prices significantly, especially if newly established, amended or canceled. M.TREE will mostly work with and depend on fundamental analysis, hence, the analysis of political news events such as the Presidential Election and the execution (deal or no deal) of Brexit will be key to compete in the market. Events such as the aforementioned will create uncertainty but also opportunities for M.TREE, which will still have to be carefully risk assessed and managed but executed as soon as possible to leverage trading setups for clients.

Another major impact on M.TREE's venture will have the Federal Financial Supervisory Authority, which is responsible for the securities' supervision. On the BaFin (German authority, since the business will be founded here) website, they explain that their goal is to: 'ensure the transparency and integrity of the financial market and the protection of investors'. This limits market manipulation and 'makes it an offence to disseminate false information concerning circumstances of material importance to the valuation of financial instruments - earnings, for example - or to withhold disclosable information where this "has the potential to influence the stock exchange or market price of a financial instrument"' (*Securities Supervision*). The BaFin, for example, will not have an effect on the retail trading itself but to be licensed by this authority is the only way to enable one of the services offered - the Account Management. Placing trades

on other clients' accounts and actively managing their funds will be a key service and is, thus far, the biggest obstacle to overcome for M.TREE.

### **Economic**

Another external impact on the industry (and M.TREE respectively) is the economy itself. Anything economy-related will affect the foreign exchange market and will reflect in prices going up or down in substantial moves during the day. Commercial trade and the economic power of a country influences currencies and establishes countries' currency exchange rates. Hence, anything that affects the economy of a country will lead to changes in the foreign exchange market as a country gains or loses in 'buying power'. Commercial associations are also part of the equation as they represent a combined voice of companies working towards mutual economic goals. These associations are able to shift the public opinion and guide legislation to pass certain bills that could affect M.TREE.

The economic impact of Federal Banks is also not to be underestimated. 'Central banks play a crucial role in ensuring economic and financial stability. They conduct monetary policy to achieve low and stable inflation. In the wake of the global financial crisis, central banks have expanded their toolkits to deal with risks to financial stability and to manage volatile exchange rates.' (IMF, 2019). Therefore, Federal Banks are an essential external factor that need to be taken into consideration as part of the financial industry.

### **Social**

A social factor that comes into play regarding the industry is the psychological barrier or ignorance for financial investments. Based on a study from early 2019 in Germany, 45% of the respondents were using saving books as their only means to privately invest. 29% of people

invested in pension and life insurance. But only 22% of the respondents were actively investing in funds, while another 15% made private investments in the stock market (Statista, 2019). Fear of the unknown and reluctance will have a huge impact on the industry and M.TREE. That leads to another important factor, which is the propensity to save. M.TREE will only be as successful as people are willing to pay for services. Therefore, the propensity to save will dictate the clientele and indirectly lead to a predefined customer group with the financial ability to invest.

### **Technological**

The technical execution of trading in the financial markets is based on up-to-date information on economic events. This can only be achieved by using proper software with low to no latency and a guaranteed connection to the trading servers. The software itself and bugs will ultimately lead to delays reflecting the events in the trading setups and missing out on trading opportunities. As the software is the main tool to use for charting and taking trades, it is imminent to look out for upcoming changes in the software or free / paid add-ons.

Almost as important is a news feed that sends the information on economic events and also predicts the outcome. Analyst's opinions are taken into consideration to form an evaluation of the outcome of an event. That prediction compared to the previous and actual outcome will then lead to measures to be taken and info to be interpreted into trade setups. Misleading information or a prediction that is totally off the actual outcome will consequently lead to major effects on trade setups.

### **Products and Services**

The foreign exchange market targets people of all ages willing to invest while M.TREE's service is there to provide the fundamental and technical basics to succeed in the market. As specified before in the industry description, the services are meant for retail traders, meaning that services are provided for persons not buying or selling for a financial institution (e.g. commercial banks) but for their own private investment risking their own capital. Though retail traders only make up less than 4.5% of the entire trading volume in the forex market (compared to a staggering amount of 94.5% coming from institutional money), retail traders can indeed be profitable in the market (FXCM, 2019).

An interesting aspect about trading leading to the offered services is represented in the following numbers: '90% of traders lose money. Also a fact: 80% of all day traders quit within the first two years' (Isaac, 2018). Hence, the services offered aim to minimize potential loss and help retail traders get a grip on the market with proper risk management and an entrepreneurial vision for their own capital. The services are intended to not only teach clients about the markets and trading itself but also about the psychology and the business aspect behind it. 'It's not rocket science: Emotion is the number one enemy of successful trading. Which means the number one ally is UNemotional, objective market analysis that doesn't focus on the news, or which way the crowd is running. Some traders know the name: technical analysis' (Isaac, 2018). Treating trading as a business and not as a hobby or get-rich-quick scheme will consequently lead to a target market of individuals with enough income saved willing to invest with smart risk management and an opportunity to go full-time in the future.

**Porter's Five Forces**

As M.TREE acts as a financial service provider, it will also have to look at the competition in the retail trading segment. Using Porter's Five Forces as an example, the competition landscape around the financial service sector will be explained in further detail.

**Competitive Rivalry.**

The competition in the foreign exchange market services industry is high, as the teaching of the basics of forex trading is not regulated. Hence, even people with no professional trading background in finance or certifications can teach clients in exchange for money. This often leads to a lot of confusion and disappointment and ultimately to a lot of fraud and deceit as part of great marketing strategies. Therefore, in order to stand out, M.TREE must illustrate a much more transparent and holistic approach, which will include the client from the very first second along with their new trading experience. Especially competing against so-called "marketers" with a get-rich-quick scheme or multi-level-/network-marketing will be inevitable but key to succeed in a market with a very divided opinion. The selling point for M.TREE here will be to promote and illustrate a true example of transparency with a focus on long-term growth /ROI and a substantial background in finance.

**Threat of Substitution.**

Due to the interconnectedness and availability of resources online, the threat of substitution is high for M.TREE's services. Most, if not all, information about markets and basics of foreign exchange trading can be found online. The services provided by M.TREE must stand out in a way that all the information is gathered through experience and later on presented and taught to clients for money but condensed and focused on what is important and makes the content unique. The key here is to package content that is available for free online with the

experience of M.TREE's traders and a track record in the markets to pass on the knowledge in a way that stands out, is easy to learn without having to search the internet piece by piece. The paid service hereby stands for the exclusive and condensed content taught by successful traders in a transparent way. It comes with different styles of trading that can be adapted to each client and their psychological / time needs.

### **Threat of New Entrants.**

The threat of new entrants in the services sector is neutral. As mentioned before, teaching the basics of trading is not regulated, therefore, most new entrants with good marketing but a weak track record will eliminate themselves by trying to scam clients into buying low-quality content. Even with real competition, there is still enough financial illiteracy globally to be able to stick to premium prices and a concept that is transparent and holistic to still have a large enough target audience. Looking at the financial literacy numbers from 2018, 'at the highest level, financial literacy around the world appears strongest in countries with developed and advanced economies, especially Western Europe and English-speaking countries. There are no countries in South America where more than 50% of people are financially literate, and only one country in all of Africa' (Raul , 2018). This concludes that a lot of new entrants can aim to target low financial literacy countries but that there's also still a lot of remaining potential for existing competitors. Hence, the threat is seen as neutral. Further, as a new entrant the barriers of entry are low as little to no capital expenditures are required to start a business in the foreign exchange industry.

### **Bargaining Power of Buyers.**

The client acts as the supplier as well as the buyer in this service industry. Every buyer has the chance to choose to obtain all information for free online or be guided and taught by

M.TREE through their respective services. Nonetheless, buyers will not be able to dictate prices. Over time, the price will act as an entrance fee for traders to gain knowledge of the setups shared within M.TREE's community, which they want to be a part of, as the community is exclusive and content is only shared within. Therefore, there is no real bargaining power by the buyers and hence, prices can stay at a premium level as clients desire for a good quality service in the foreign exchange industry is high.

### **Bargaining Power of Suppliers.**

In a sense, the foreign exchange market does not work with suppliers. Therefore, in M.TREE's case the supplier refers to the actual supply of private persons interested in trading the forex market (i.e. the supplier also acts as a client/buyer). As clients represent suppliers, a target definition is necessary to gain their bargaining power. The more encouraged, enthusiastic and open-minded the client / supplier, the higher the success will be for their own investment and for the development of a trading community within M.TREE. Though the competition in the services sector is high, the bargaining power will not affect prices too much as the threat of substitution will either take place or clients / suppliers will stick to the fixed prices for the services, where they seem to have the most success with.

### **Complementors.**

Porter's 6th force, complementary goods, is also something M.TREE has to keep in mind while pursuing the business plan. As the foreign exchange market is part of a big and versatile finance industry, complementary goods can have an affect on the services / products provided. Especially looking at the stock market, bonds, indices and physical assets, all of them represent a complementary good or even industry that may also be pursued at the same time and can replace the need to invest in M.TREE's services. While keeping this in mind, the pursuit of this industry

is also something to look into in the future for M.TREE to expand their business and offer a variety of financial markets to be traded.

### **Service Description**

M.TREE is looking to provide several financial services related to the foreign exchange markets: A Trading Floor, Trading Seminars, Chart Analysis and Account Management. The Trading Floor is an idea to get full- or part-time traders together in one building to share and expand their knowledge within a group of like-minded people that want to become full-time traders quite quickly. VIP setups will be sent to members on the floor. There will be a monthly membership fee to be part of the Trading Floor that includes the PC setups with 4 screens each, internet and electricity costs. Trading Seminars are intended for newbies or experienced traders wanting to get in touch with our head traders and executing the fundamentals and technicals of the financial markets. The Account Management includes the handling of a private client account by one of our head traders and promises a certain weekly return on investment. The Account Management is paid for through profit sharing on profits made on the respective account. And last but not least - Chart Analysis. Chart Analysis is a paid service for new members wanting to internalize the chart markups. The service provides members with charts on a daily basis with predetermined sell and buy setups and the risk associated with it (high, medium, low risk) as taught in the Trading Seminar and applied on the Trading Floor. It is a learning-by-doing service, where traders can see where the trade setup has been derived from and apply their own charting skills to see if the charts match up.

### **Market Analysis**

This section of the business plan provides the reader with information that explains and supports the assertions about the entrepreneurial venture related to the target market, ability to capture the projected share of market, as well as ability to handle competition. Specific areas that require discussion include target customers; geographic targets; specific ability to reach and appeal to the targeted customers; potential initial sales projections; etc. Therefore, this section is typically broken up into several subsections that may include customers, market size and trends, competition and competitive strategies, forecasted market share and sales, and ongoing market evaluation.

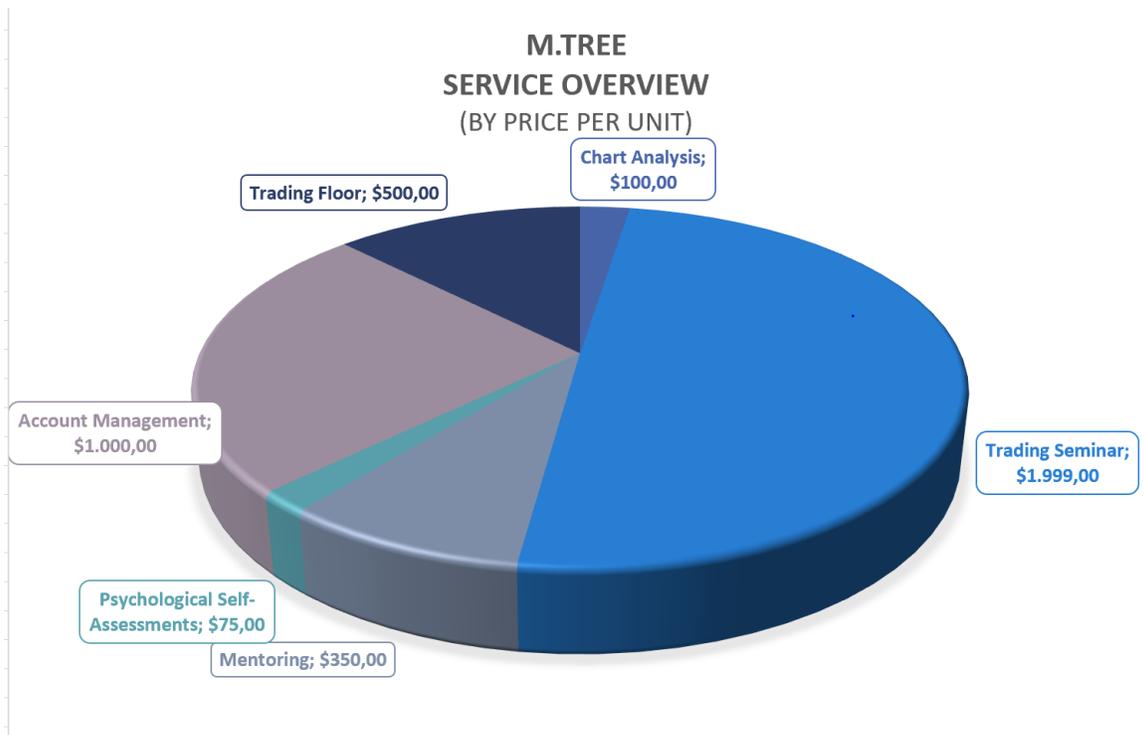
#### **Market Size and Trends**

The market size and trend subsection typically provides a five-year forecast including estimated market share over time, market segmentation, units, dollars and profitability. A subsection on competition and competitive strategies will provide an evaluative discussion on the strengths and weaknesses of the competitors; comparative analysis of potential substitutable products or services; fundamental value proposition of the product or service; as well as analysis of the competition to combat the newly introduced product or service. Following the competitive discussion should be an analytic presentation on forecasted market share and sales that may include fundamental value add of the product or service; major potential customers who may have already (or are willing) to procure the product or service; and relationship of projected to growth to industry or market growth. Typically, the market analysis section of a business plan concludes with an examination and evaluation of how the product or service will continue to evolve in the market. Specific consideration should address product or service programs, expansion plans, etc.

**Economics of the Business**

M.TREE’s focus is on long-term profitability for the client as well as the business. To ensure proper transitioning between phases and adding on to the service portfolio, M.TREE will focus on a bouquet of services that caters to a wide range of customers. A huge advantage that comes with the business model is the flexibility and scalability, which can easily be maintained throughout fluctuations of customer demand. Further, the business model offers more local services in the later phases, which will be beneficial to in-person learners and will give back to the community by employing students. The following chart describes all services offered by M.TREE measured by their total share.

**Figure 5: Chart - Service Pricing**



A huge differentiator for M.TREE is also the breakdown of cost of implementation per phase, which enables the business to quickly go into operations before receiving external funding to move into more cost-intensive phases.

### **Breakeven**

Breakeven will be a) measured by phase and b) for accumulated profit, which will result in different results. Some services may not produce a profit in the near future but are essential services to create customer loyalty and branding and therefore need to be kept in the service portfolio.

**Table 3: Breakeven**

<b>Phase</b>	<b>Breakeven in Months</b>	<b>Accumulated Breakeven in Months</b>
<b>I</b>	<b>11</b>	<b>7</b>
<b>II</b>	<b>0</b>	<b>7</b>
<b>III</b>	<b>+24</b>	<b>7</b>
<b>IV</b>	<b>+24</b>	<b>7</b>

**Table 4: Cost Structure**

Phase	YEAR 1				YEAR 2			
	Fixed Cost	Variable Cost	Semi-Variable Cost	Total	Fixed Cost	Variable Cost	Semi-Variable Cost	Total
I	\$48,000	\$3,150	\$9,250	<b>\$60,400</b>	\$48,000	\$3,600	\$12,600	<b>\$64,200</b>
II	\$12,000	\$18,000	\$3,600	<b>\$33,600</b>	\$24,000	\$36,000	\$7,200	<b>\$67,200</b>
III	\$33,900	\$0	\$1,200	<b>\$35,100</b>	\$135,600	\$0	\$4,800	<b>\$140,400</b>
IV	\$0	\$0	\$0	<b>\$0</b>	\$100,850	\$47,800	\$0	<b>\$148,650</b>

## **Marketing Plan**

“Good marketing makes the company look smart, great marketing makes the customer feel smart”. This statement by Joe Chernov couldn't hold more truth to it. A marketing plan not only describes the marketing strategy for a month, year, or even longer period but it describes the overall goals the business is going after within a certain timeline. A thorough marketing planning process is complemented by KPIs (key performance indicators) relating to the marketing measures taken. The importance of a thought out marketing plan is that it gives the business a roadmap of activities and measures to be taken and for potential investors to know how the business sets itself up to market their products and services in a competitive and professional manner. Especially when it comes to the product life cycle, marketing is considered an overarching framework, whereas each phase needs to be addressed differently depending on customer demand and needs. Customer demand changes from phase to phase and so does the marketing approach. The importance of differentiated marketing measures can also be a clear distinction between a great and a good product, hence each phase of the product life cycle needs to be met with a different view (Walker, 2014).



### Introduction Phase

In the introduction phase of M.TREE's services, demand is created through sales promotions and considerably low or at least below average pricing. Distribution is based on a few selected social media channels (e.g. Instagram, Telegram, Facebook) with a focus on keeping expenditures low. As sales volume is still low, businesses work on increasing such by giving out more rebates and getting customers to try the product for very little money, this will shift the breakeven to the right but if done right, will pay off much quicker in later stages. Further, a good word-to-mouth in the beginning will be able to boost the business. Direct sales will look to aim for low-hanging fruits especially in the beginning, to pick up easily available customers and create sales for the business to move into phase 2.



# 1. PRICING

INTRODUCTION	SLOW GROWTH	RAPID GROWTH	MATURITY	DECLINE	RIP
<ul style="list-style-type: none"> <li>• Pricing with focus on attracting customers</li> <li>• Not meant to reflect later prices</li> </ul> <p>• <u>Affordable entry-level prices</u></p>	<ul style="list-style-type: none"> <li>• Price will increase a little to reflect slow growth</li> <li>• Customer demand measured by elasticity</li> </ul> <p>• <u>Little Price Increase</u></p>	<ul style="list-style-type: none"> <li>• Price adaption to be able to cover breakeven much quicker</li> </ul> <p>• <u>Medium Price Increase</u></p>	<ul style="list-style-type: none"> <li>• Price will remain the same</li> <li>• Pricing focused on creating customer loyalty</li> </ul> <p>• <u>Same Pricing</u></p>	<ul style="list-style-type: none"> <li>• Offer bundle packages at very low price</li> <li>• Hard rebates</li> </ul> <p>• <u>Price Dumping</u></p>	<ul style="list-style-type: none"> <li>• Offer lowest prices possible</li> </ul> <p>• <u>Low Price Policy</u></p>

### Slow Growth Phase

The slow growth phase is defined by more people testing out the services and establishing customer groups that can later be turned into customer loyalty / equity (A comprehensive guide to customer equity and brand equity). At this point, price elasticity is tested to see how demand adapts to slight increases in price while still being at the lower end of the market price spectrum. Some strategies will be deployed to increase customer loyalty and increase awareness for the product and its desire to stay in the market long term. Here, the product / service is being compared to many substitutes, which is why marketing is of utmost importance in this phase. As the product is still relatively new to the public and the business is striving for market awareness, marketing measures are aimed to gain a constant following and sales volume. This phase also allows for modifications to the product / service based on customer feedback and is supposed to be the first real test with an ever-increasing amount of customers willing to purchase the product.



#### Rapid Growth Phase

As people have become more aware of the product and the business, they are now really starting to talk, blog and post about it. This will increase sales volume tremendously as the product gains popularity. With rising public awareness also comes higher profitability, which will make or break the company because companies are always waiting for rapid growth but only a few are really prepared to handle the volume and can easily scale the business up (or down). "Identify with the customer's problem. There's a reason they sought you out, and there's a reason they're interested in what you offer. If you can empathize with their problem, show them that they're not alone, and proceed to position your brand as the solution, you're on your way to a successful interaction" (Brennan, 2018). This phase will also determine how and if the business will be able to sustain high competition to then move into the maturity phase.



### Maturity Phase

The maturity phase is defined by high competition and high substitutes, whereas brand differentiation plays a major role for M.TREE. Market share will be highest at this point with sales growing continuously until they peak. The product or service has now reached full acceptance in the market. The business will keep improving and adapting the product to saturate the market and keep their market share. At this stage, customer loyalty and equity is the highest.

### Decline Phase

After the absolute peak in the maturity phase follows the decline due to high competition in the market. Here, the business loses more and more market share and sales are declining due to increased competition and substitutes found by customers. Sales will plummet as consumer behavior shifts the demand for the product.

### RIP Phase

During this very last phase, the business either lost all of its market shares and has gone bankrupt or been sold / divested. A divested business will usually be bought by VCs at its rapid growth stage, so the business will never fully see its maturity and full potential. If the business goes to the RIP phase without having been sold or taken over, so simply going bankrupt, that is also part of the life cycle. As we have learned, “According to data from the U.S. Bureau of Labor Statistics, about 20% of U.S. small businesses fail within the first year. By the end of their fifth year, roughly 50% have faltered. After 10 years, only around a third of businesses have survived” (Gustafson, 2020).

### Conclusion

The 6-phase planning process is an important framework in marketing that aids the business in addressing the customer appropriately throughout every stage of the PLC. To end this paper, I'd like to conclude with a quote: “At the heart of every product person, there's a desire to make someone's life easier or simpler. If we listen to the customer and give them what they need, they'll reciprocate with love and loyalty to your brand.” – Francis Brown, Product Development

Manager at Alaska Airlines

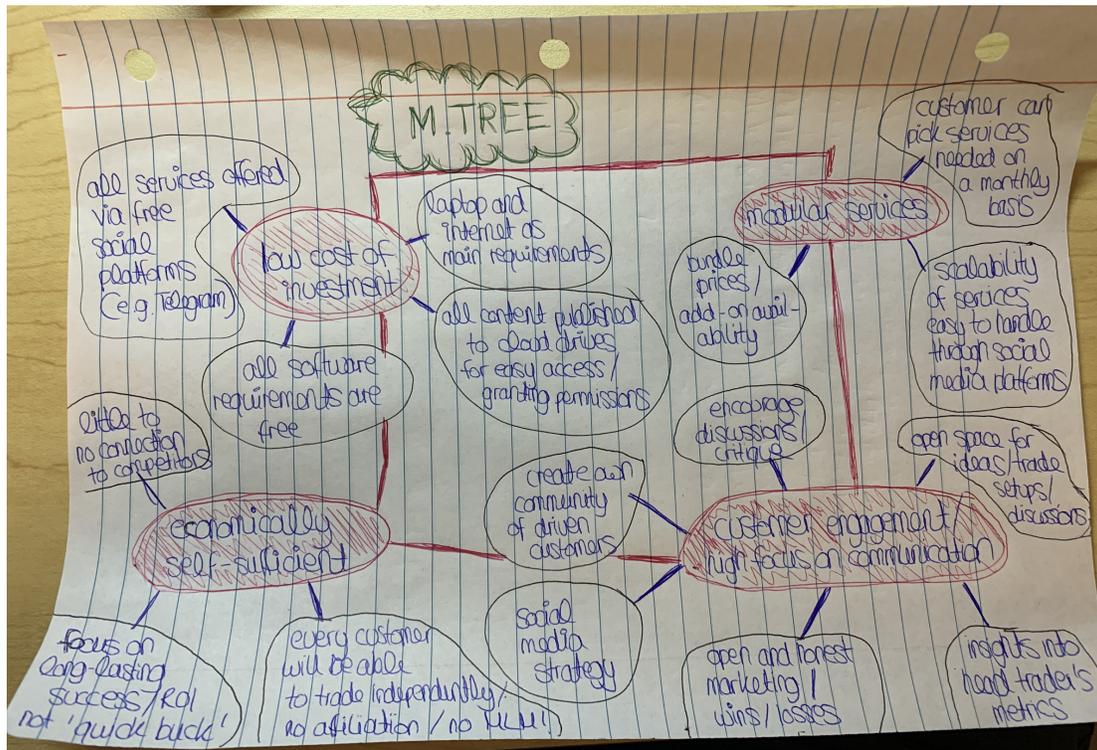
### **Data Strategy**

After discussing and analyzing the different factors shaping marketing for M.TREE, it is also worth noting how the business will set itself up when it comes to using data. More specifically, the data strategy defines what M.TREE can do with the data that is collected or generated within the services or products and overall customer acquiring process. It can also later be used for better decision making or even to enhance company culture. As technology is seen as an enabler, M.TREE has defined 8 strategic pillars that are incorporated into one overall strategy. The overall goal is to - after having successfully implemented the short-term activities - that they will be able to be carried over into the long-term strategy. Hence, short-term tactics include a variety of activities that might not 100% comply with the overall strategy but are implemented due to time/capital/marketing/customer requirements. All activities are managed in a flexible way to ensure a smooth transition into the strategy but still ensure a proper but slow build-up of the business. The strategy promotes a business model focusing on transparency, loyalty, affiliation, open-mindedness, collaboration and using data for higher customer engagement / satisfaction. The 8 pillars are what will make M.TREE a flourishing business and are driven by planned growth at a smaller pace, high adaptability and lots of innovation and disruption, which is encouraged by M.TREE's employees, customers and the data generated to take the business to new heights. To break down the pillars, it is important to note that they have been broken down into strategic and tactical activities with 4 pillars building the main basis of M.TREE.

**Table 2: Strategic vs. Tactical Activities**

<b>Category</b>	<b>Strategic</b>	<b>Tactical</b>
<b>Low Cost of Investment</b>	Maintain low pressure on spending own capital, while slowly building up products and services at a slower pace. Pick up external capital on the way.	Offer products and services that will not cost a lot in a sense of investing capital but will create a passive income right away.
<b>Modular Services</b>	In the long run, modular services are part of the business culture and encourage high scalability and adaptability to markets and customers.	Easy to pick up new, interested customers to trial services and add & drop them as needed. High fluctuation expected in the beginning.
<b>Economically Self-Sufficient</b>	Long-term thinking, that customers will be self-sufficient and still decide to stay affiliated with the company due to customer service, good relations, reputation and commissions / benefits/ incentives model and the ability to become a mentor and take on their own clients.	Self-sufficiency as the main marketing strategy to appeal to the target audience with capital to spend.
<b>Customer Engagement</b>	The overall customer experience will involve data-based and 360° views on all levels of the business to cater customized content.	In the beginning, customer engagement will look a lot more at the luxury side of financial markets, attracting customers with the idea of driving nice cars, owning multiple houses, etc. - Not a get rich quick scheme but it has to be appealing and that's mostly by "showing off" what can be done.
<b>Reputation</b>	M.TREE will look to create a trustworthy community with a high focus on affiliation, belonging, transparency and	Reputation will be established by having clients write reviews and posting their success stories on social

	teamwork.	media.
<b>Track Record</b>	M.TREE’s track record will contain smaller low risk steps but will pick up speed over time, showing trading setups taken and overall account metrics that are publicly available to ensure transparency.	To create a track record, M.TREE has created multiple low/medium/high risk accounts previous months ago, that people can have a look at to see the trades taken and understand the importance of patience.
<b>Time to Learn Strategy</b>	To M.TREE, the time to learn a strategy, get comfortable and familiar with it, is the most important thing. A new strategy, even when applying all the rules, might not suit one individual. It is up to each client to see what fits their psychological needs, their desires and how much time spent to “acquire” the strategy, that will determine the success, not being spoon fed ideas but never being able to trade independently and be successful.	In the beginning, new clients will be spoon fed trading ideas to get their critical thinking going and to enhance their understanding of why a setup was taken. Over time, clients will pick up patterns, abnormalities and such and incorporate such in their behavior when looking for setups.
<b>Quick ROI</b>	In contrast to the overall industry, M.TREE’s focus is NOT on a quick ROI but rather a steady growing account with low to medium risk trades that will provide for consistency and less stress.	New clients will like to see quick successes, so trades will be sent out to let them see the upside of trading and get a feeling of what it’s like to win. Nonetheless, their own setups will take time and not deliver a quick ROI, which they will also learn very quickly. It will be a crucial stage to clients and important for M.TREE to realize, who is cut out to become a profitable trader over time and who is just in it for the quick money.

**Figure 2: Activity Model (will be turned into a digital model soon!)**

The reasoning for the 4 pillars - low cost of investment, modular services, economically self-sufficient and customer engagement/high focus on communications - are as follows:

#### Low cost of investment

M.TREE is able to enter the market with a low cost of investment. All materials provided as well as the service can be fulfilled through social media and other digital platforms that are available for free. Hence, M.TREE's initial investment can remain low while building up a customer base. To implement activities with higher capital requirements, M.TREE will look to finance itself through external investors.

#### Economically self-sufficient

This refers to the fact that the business depends on the self-made mentality of its

customers. The more they drive, the more the business will grow and the better and independent traders they will become. Trading requires a high investment of time in the beginning but the more people realize that something as an understanding of this topic cannot be really taught but must be understood over hours and hours of self-learning and making mistakes, the easier it is for M.TREE to focus on building self-sufficient clients. Hence, the goal is to not focus on customer service but really bring out the working mentality in people to work for what they want for themselves - in terms of a better life, which cannot be done in 3 months but over a consistent period of time but without the willingness of the customer, it is simply a service that will not classify as self-sufficient.

#### Modular services / Medium pricing

A medium-priced positioning on the services allows for a better selection of customers. Customers with too little money will have to save up more but will also reap what they sow by being able to put in their effort, whereas people that can easily spend the money on services might not be as willing to invest their time and effort. The average of these two categories of people determines the price for services and will guide M.TREE to appeal to both masses. By offering all services as bundles, M.TREE is able to easily scale up and down as needed, when customers prefer to use certain services only. The modularity of services illustrates a huge competitive advantage to M.TREE and is a main focus to stay innovative and disruptive.

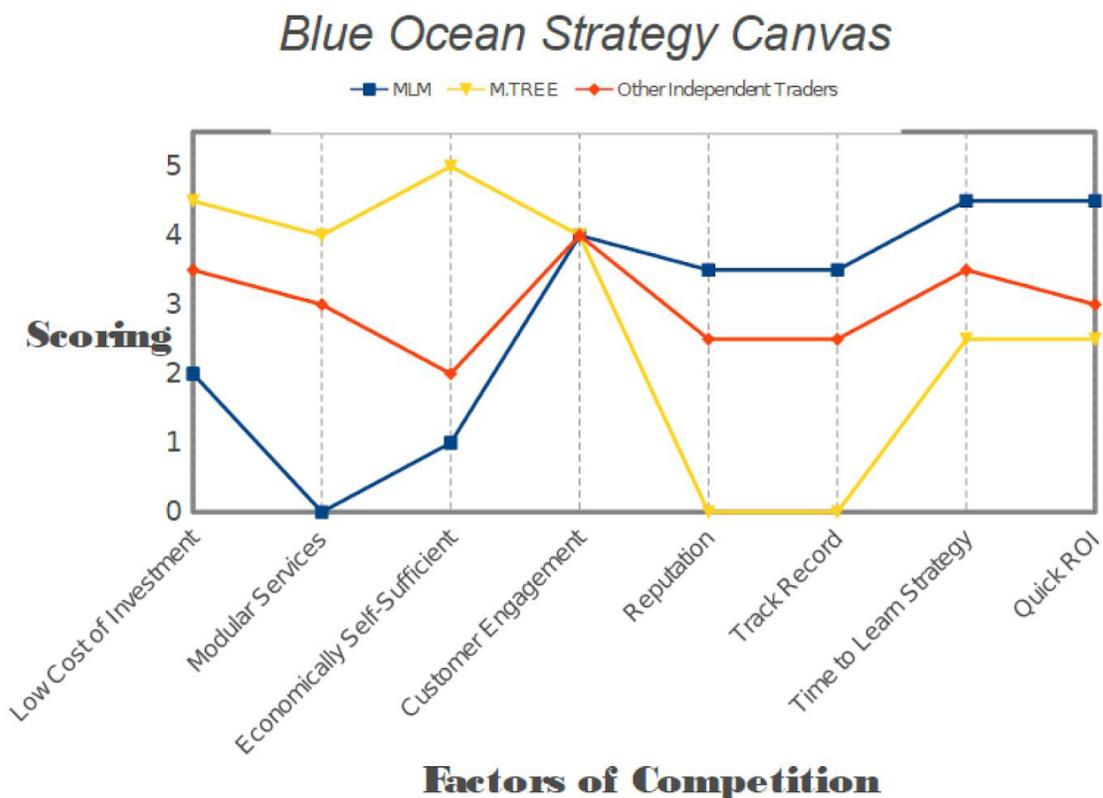
#### Customer engagement / high focus on communications

Nothing in trading is a secret, especially not at M.TREE. The primary goal is to

have an understanding of incoming information, selecting it and making sense of it, while keeping in mind that sharing is caring and that everyone interprets information differently. It also leads to the point that discussions are more than welcomed but almost mandatory. Challenging each other's ideas will be the prime reason for customers to succeed. To be able to formulate their ideas into trading setups, while helping others gain an understanding is also another reason for M.TREE to focus on communications to provide not just a one-sided job but also to convey that there is more to trading than making money. It is also about building character and developing professionally by being communicative, giving and taking criticism and by adapting to market conditions.

The strategic positioning regarding the pillars created for M.TREE is also illustrated as part of a blue ocean strategy canvas. Here, the factors of competition are rated and weighed to reflect the relevance to the business relative to the competitive landscape, in M.TREE's case it refers to multi-level-marketing firms and other independent retail traders.

**Figure 3: Blue Ocean Strategy Canvas**



Products (or services) to compare →		MLM	Other Independent Traders	M.TREE	Optional Weighted Scores	MLM	Independent	M.TREE	
Attributes or competition factors ↓		1-5 Ratings	1-5 Ratings	1-5 Ratings	Factor Weight (1-5)	Score	Score	Score	Score
Low Cost of Investment		2	3.5	4.5	3	6	10.5	13.5	0
Modular Services		0	3	4	2.5	0	7.5	10	0
Economically Self-Sufficient		1	2	5	5	5	10	25	0
Customer Engagement		4	4	4	3.5	14	14	14	0
Reputation		3.5	2.5	0	4	14	10	0	0
Track Record		3.5	2.5	0	4	14	10	0	0
Time to Learn Strategy		4.5	3.5	2.5	5	22.5	17.5	12.5	0
Quick ROI		4.5	3	2.5	5	22.5	15	12.5	0
						0	0	0	0
						0	0	0	0
						0	0	0	0
						0	0	0	0
						0	0	0	0
<b>Total Value Score=</b>						<b>98</b>	<b>94.5</b>	<b>87.5</b>	<b>0</b>

- Step 1: List the products or services you want to compare - include as many as you like but more than 4 will look busy
  - Step 2: List the product attributes and/or factors of competition - only include those factors that create value for the customer.
  - Step 3: Rate each product or service on a scale of 0-5, 5 being the best, 1 being the worst and 0 being non-existent
    - Note that when scoring the price attribute to do so from the perspective of the value created to the consumer - e.g. if the price is low, the factors score should be high
    - Also note that scoring data can be obtained one of two ways: 1) Your own perspective based on your knowledge of the market - works in a pinch but not generally recommended, or 2) consumer survey data
  - Step 4: For your product, manipulate your factors of competition by raising, reducing, eliminating, or creating new factors
- Note: If you need additional factors or products to show up on the graph, highlight the graph and move the blue (and purple) outline boxes to include the new factors or products

### SWOT Analysis

Having analyzed the marketing initiatives, the focus now is on the venture itself. The SWOT analysis is hereby used for strategic planning and to identify strengths, weaknesses, opportunities and threats that can occur.

#### Strengths.

‘CPA financial planners conducted a survey to see what their clients were worried about the most, and a staggering 41% reported that running out of cash was their biggest concern. The survey found that even those with comfortable incomes and net worths still faced significant fears that their coffers would run dry into their twilight years’ (Kunsmann, 2020). This is a huge strength for M.TREE as to turn these people to trading and allowing them to create an additional income with proper risk and returns of up to 50% of the invested capital per month can create a huge target group. The strengths definitely lie in the compounding interest and the huge financial rewards while respecting proper risk-to-reward ratios when trading. Though trading is often seen as gambling or a guessing game, to people invested into it and open-minded, trading the forex market can create a substantial part-time or full-time income - not over days or weeks but over months of consistent work.

#### Weaknesses.

The psychology behind having or making money is the most interesting part and one a lot of people struggle with. Through mentoring and psychological self-assessments, M.TREE is trying to break this barrier and create an unemotional atmosphere, which enhances trading skills and the handling of money. In an article from 2017 in the HuffPost Devra Norling hits the nail on the head: ‘The truth is that the problem isn't money. The problem is how we approach money,

how we think about money and how we handle money. People who constantly think negatively about money, tend to be plagued by money problems their whole life. People who believe that money is something within their control, are the ones who become more successful and ultimately increase their money. Those are the people who instead of complaining about their lack of money, educate themselves about money. Financial intelligence is the basis for growing wealth' (Norling, 2017). This financial intelligence is the biggest weakness and an emotional barrier for people to even turn to financial investments but it is also the leading factor that takes an average trader to become a good, consistent and profitable trader. Overcoming the psychology or fear of investments, is a huge weakness to M.TREE and plays into the financial illiteracy discussed earlier of making informed decisions related to finances and investments.

### **Opportunities.**

Going back to the fact that 90% of traders lose money within the first 90 days, M.TREE's opportunities lie in the gap between loss and win. Bridging that gap by providing valuable and informative content along with the right mindset and psychological self-assessments can open many doors. After establishing the Trading Floor and the other services and seeing clients turn into profitable traders, M.TREE will be marketed and promoted through positive feedback by clients through word-to-mouth and social media, which will create more opportunities in the future all across the globe.

### **Threats.**

Threats to the success of M.TREE are unforeseen events that cause markets to crash in a matter of seconds. Price instability as well as political unrest can further make it hard to predict

the markets and find trading setups. This plays a huge role in staying objective and not getting emotional and will trap a lot of new traders in bad setups. Economic events are the heaviest burden as a trader as traders have no influence on the outcome and need to be prepared for either outcome by applying proper risk-management without 'hoping' that a trade will work out.

### **Significance**

Offering financial services is significant because it tries to break the stigma associated with financial investments, especially in the foreign exchange market. By teaching individuals the basics of economics, the markets and the psychology of handling money, they will not only profit with their money invested but also with other decisions in life not related to money. Although the beginnings of trading seem overwhelming, the services offered will ease new clients into the habit of trading and everything surrounding it.

**Design and Development Plan**

The financial planning for M.TREE follows a 5-step approach and is crucial to ensure long-term sustainability. First off, start-up costs are estimated that are needed to begin business operations. Later, stages I-IV will be built up with a more detailed cost-breakdown. As every phase also describes a new service added to the service portfolio, more diverse costs need to be considered. Hence, the stages will develop from - Phase I - low investment to Phase IV - high investment, starting off the business with less exposure to run out of money. Over time and with an increase of market exposure, M.TREE will look to realize phases with higher investment requirements through external funding. The following table shows the development schedule with assigned implementation dates.

**Figure 4: Implementation Schedule**

PHASE	IMPLEMENTED BY	SERVICE
I	END OF FEBRUARY 2021	<i>Chart Analysis</i> <i>Group Chat</i>
II	AUGUST 2021	<i>Trading Seminar</i> <i>Mentoring</i>
III	OCTOBER 2021	<i>Psychological Self-Assessments</i>
IV	MARCH 2022	<i>Account Management</i> <i>Trading Floor</i>

All implementation dates are subject to customer demand and reactions, having analyzed current market conditions and including projected numbers for future demand. Throughout the stages, the customer is put at the center of it all and services are built upon to ensure a 360-degree view of each and every customer. Challenges include a decrease in demand for financial services, which is why high investment services are pushed to later stages to ensure a

slow-paced build-up of the customer base. Further, some services will not be able to be offered without a broker's license and have also been pushed to later stages. In any situation, M.TREE is able to deliver services that will cater to a mass market of individuals interested in creating an income from trading.

## **Manufacturing and Operations Plan**

To ensure that M.TREE is able to cater to customers on the planned implementation dates, strategic planning is of utmost importance. All deliverables needed to ensure the implementation of stage I services have been created and M.TREE is ready to hit the market on phase 1.

### **Location**

M.TREE will offer all services virtually until stage IV. This is due to cost-savings stemming from not renting any real estate and a smaller customer base that may be spread across the globe. Over time, M.TREE strives to also create a more local community, which will then lead to a higher investment service described in stage IV with the *Trading Floor*.

### **Employees**

To assist the founder with Marketing and digital content creation, M.TREE is looking to hire Marketing and or Business students, working part-time. The employee build-up is gradual and is based on the time and content requirements per phase.

### **Operating Hours**

Operating hours of M.TREE are Monday through Friday from 7 a.m. through 10 p.m., whereas availability is by phone, via text/chat or email. Customer service will be offered through part-time students, which will also be responsible for the invoicing, management of social media groups and more general information.

### **Potential Partners**

Over time, M.TREE is looking to add financial partners to their portfolio to expand their network and also negotiate rebates / commissions on different financial products that can be used alongside M.TREE's services.

### **Management Team**

The management team of any business is as critical as the product or service itself. The greatest product possible could be manufactured, however if the management team fails to execute the company plan, lost sales could occur which may prove fatal.

Describe each management position on the team, their role, responsibilities, and required compensation. Is the management team willing to accept lower compensation given the start-up nature of the business? If so, this is worthy to note when presenting the plan. Has the talent been balanced on the team? Does the team possess adequate technical skills, leadership skills, and a proven track record of success? Beyond their salary compensation what other perks will be offered? Does the business intend to offer profit sharing, stock options or a bonus plans? What is the strategy for holding on to intellectual property especially after the management team proves successful? Many companies go to exhausting lengths to ensure sustainable, successful management teams. Good management personnel are hard to come by. Finding them is an incredible challenge however it pales in comparison to retaining them once they have proven their worth.

### **Sustainability and Impact**

All business plans must address sustainability and impact. Every business developed has had some impact on the economy, society, or the environment, and all businesses or investors will want to know up-front how the proposed business venture can/will impact all these areas.

If the business has a favorable impact on any of the above, the chance of sustainability is greatly increased. In keeping with this theme, think about the type of potential waste that may be generated by the business. Will the business adequately and compliantly recycle, or dispose of the waste it creates? Review and discuss the impact on the planet's green initiative to include carbon reduction, and effective waste management. If there are suppliers, there is a need to include the supplier list in the plan and explain how they intend to address their impact on the environment.

Often the manner in which a company addresses these issues can create separation from their competitors. All things being equal, if the production environment of the proposed business proves to be a greener, more planet friendly alternative, it could create separation from competitors on this element alone. Forward think on this issue and try to project future impact on the company and product line growth. Is the company poised and on track to improve the environment or is there risk of falling back to the pack?

Finally, this section should address the potential exit strategies of the venture. Remember, exit does not mean just leaving the venture; it is a liquidity event as the venture achieves certain milestones and these should be analyzed and presented.

### Overall Schedule

Scheduling is extremely important and can quickly become the deciding factor in the success for the pursuit of funding. Investors want to see a meticulously formulated plan with realistic goals and objectives, alternative strategies in the event certain mid-term goals are missed, as well as remediation plans should a major “show-stopper” occur. This is the time to think out of the box, demonstrate solid forward thinking and show just how creative this plan can be, given the opportunity. Leave nothing to the assumption of the reader or audience. Walk them through the elements in the order that is envisioned for the events to occur. As an example:

- o Lay out a cash conversion cycle for each product or service
- o Create a month-by-month schedule which shows the timing of the
  - o Product development
  - o Market planning
  - o Sales programs
  - o Production
- o Display critical milestones essential in achieving success to include:
  - o Incorporation of the venture
  - o Completion of design and development
  - o Completion of proto-types
  - o Securing of sales representatives
  - o Trade Show displays
  - o Contracts with distributors and suppliers
  - o Material orders in quantities indicative of production volumes

### **Risks, Potential Obstacles and Assumptions**

The Entrepreneurial spirit is based on a risk-reward mindset. Willingness to assume such risks is at the very core of every entrepreneur. Although it is assumed the business creator accepts these risks, those who consider investing in the business need a bit more assurance. Often times, investor comfort levels can be heightened simply by observing the care with which the business plan identifies and addresses these risks. Be thorough in the review of all the risks, problems, and obstacles perceived to be in the path of operating a successful business, and by extension the path of all stakeholders.

Identify each risk and its potential impact on the business. Will it affect personnel, product delivery, product development, and product market appeal? Drill down through the Sales assumptions made in the projections. Talk to how and why such projections have been offered, and provide insight as to how the numbers were determined (in many cases, appendices and exhibits should be used in support for many of these sections)... Address potential “show-stoppers”; why they may be considered such, and how they could be managed. It has long been a standing rule that most potential investors will read the “Management Team” section first, and then immediately turn to this section. Omission could prove fatal with the reader concluding a belief that they may be stupid or naïve; or that the plan is attempting to pull the “wool over their eyes”; or there is insufficient critical thinking to have thought of these exposures. Any of these conclusions results in refusal to engage, and does not achieve the goal. Be thorough in the review and consider some, if not all of the following:

- o Running out of cash before orders are secured
- o Potential price cutting by competitors

Capstone Template

Jan 2013

o Unfavorable industry trends

o Design or manufacturing costs exceeding original estimates

o Sales projections not achieved

o Raw material lead-time longer than anticipated

o Challenges obtaining bank credit

Weigh these risks placing higher weights on the most critical down to the least critical to

demonstrate a stronger sense of impact. Do not take this section lightly. Be certain to do

demonstrate deep critical thinking in this area. It can and will separate the plan from competitors.

### **The Financial Plan**

In this section the proverbial “rubber meets the road”. It is here where many of the potential investors and/or bankers will focus to uncover the true financial requirements of the business. Accurate presentation of the estimates results in increased validity of the business plan. The business viability and timetable will be on display in this section.

The use of financial exhibits will be expected. Use cash-based rather than accrual based accounting (use a real-time cash flow analysis of expected receipts and disbursements). Where possible, cover three years, including current and prior year income statements and balance sheets. Any profit or loss forecasts would help as well, along with pro forma income statements and balance sheets. Many of these can be discussed and described here while providing the full statements in appendices and exhibits. In most cases, start-ups will use pro forma income statements. Use sales forecasts and the accompanying production or operations costs when preparing the pro forma. Be certain to completely review/discuss the assumptions made in these reports.

It is imperative that a discussion be provided on worst case, most likely and best case scenarios. Describe how certain assumptions may cause any of these scenarios and what that will do to certain performance indicators.

### **Proposed Funding Requirements**

Now that the business idea has been fully described and presented, it is time to identify exactly how much funding is being sought after. Identify how the plan intends to invest this money in the business, and the rate of consumption. The potential investor's, of course will want to hear about how they are going to have their investment dollars repaid, and will require a detailed plan to achieve the desired rate-of-return on their investments. Understand that those investors who are serious about investing in your business will be the one's most concerned with the content in this section. Be prepared for the potential investors to counter offer ideas on how to pay back the money, with a few rather creative ideas of their own. Think about the offering and potentially how the business may sell stock in the company? What percentage of the company will be surrendered to investors? Will controlling stock be retained or is there a willingness to sell more than half of the interest in the business? Consider retaining a certain amount of stock for future employee stock option plans.

All investors want to know how their money is going to be spent. Be prepared to provide a list of items planned to purchase. How much will be spent on creative design, market research, development, and the creation of production facilities? The more data provided, the greater the comfort level your investors will feel.

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## **Appendices**

NOTE: Appendices should be included that support the discussion within the business plan and referenced herein; this may include but not be limited to financial statements, charts, diagrams, org charts, etc.