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# **S.E.L.F.TRAVEL**

## **BUSINESS PLAN AND ACADEMIC JUSTIFICATION**

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Report of a Major Research Project submitted to the Faculty of Environmental Studies in partial fulfillment of the requirements for the degree of Master in Environmental Studies, York University, Ontario, Canada.

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## Foreword

This Major Research Project has been a perfect way to accomplish the materialization of a sustainable business plan. Within the business plan I am proposing to create a Travel Agency from a “business-as-usual” approach and upgrade that to a business model that uses sustainability through social and environmental projects to differentiate itself in the market and bring more business. In a summarized way, the Agency will be the conductor to create wealth in the value chain and stakeholders, while using those actions to feed the business and compete in the market.

There are some similarities with the concept of a social enterprise, where they use profits in social causes. It is not coincidence that I choose tourism as the industry. I have plenty of experience and I know the market niche in my country of origin, Costa Rica. Furthermore, one of my objectives in the Plan of Study is to gain expertise in “Conflict resolution and meditation for international cooperation”. As the business structure is proposing a commercial, social and environmental relationship through tourism between Costa Rica and Canada, I believe the goal to being able to negotiate and mediate between groups of interest for a common good and acquire skills in the consultancy area are accomplished. Deepening that; to be able to mediate between cultures and social levels between a developed and a developing country is very exciting.

Moreover, the whole project has the objective to start valuing intangibles such as happiness, wellbeing and eco-health. It has been through an ecological economic approach that I have been able to grasp the idea and understanding on how to measure and showcase these concepts. There are tools that are used in other industries to assess and measure the social and environmental elements in order to align them with the financial bottom line. The project proposes a business model that will comprise these concepts and find applications through diverse social, environmental and financial projects. The idea of approaching progress and wealth as a more integral and complete way is going to be effective for developing as well as developed societies. After all, the interdependence of human economies and natural ecosystems is evidently more affected with every environmental issue that appears in our world. Externalities and how businesses are affected and affect our environment is a key understanding for which we have to keep researching and finding applications. SELF Travel Agency aims to find these applications through all the academic knowledge and expertise that this career provides.

Everything has a ripple effect in something else; after all we live in a system, our planet. If we see issues and challenges in our society as interdisciplinary complex systems and tackle these questions from a complex system thinking perspective, we have higher probabilities to overcome these matters.

Tourism is a good tool and method to approach environment and society and so as to gain ecological health. A triple bottom line alignment in companies can bring socially and environmentally corporate responsible ventures that create sustainable projects.

Find below the Executive Summary of SELF Travel, the Travel Agency created to connect environmental and social causes with sustainable business approaches.

## How to read this document:

This document is composed with two main streams, a Business Plan and a Academic Justification for the Business Plan. The Academic Justification aims to validate, support and explain the reasons and arguments presented on the Business Plan. About how to differentiate between the Business Plan and the Academic Justification, each section will be shown in a different color. Further, the Academic Justification will be shown and deliniated inside text boxes. Please read the document as follows:

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## Costumer Profile and Case Scenarios

The Costumer Profile and Case Scenarios contribute on summarizing and illustrating some of the typical and potential scenarios and profiles of prospective customers for SELF Travel. The objective of creating these hypothetical scenarios is to demonstrate and explain from narrated approaches realistic examples. These cases and subjects will be used in different sections of the paper to contribute to the reader understanding. Some of the data and examples are based on current and real market research. All names and identities are fictional.

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## **Executive summary**

Imagine going to the tropics, Costa Rica, beautiful beaches, mountains, waterfalls, toucans and macaws flying over your head while you do yoga or hop on a surf board, and all this knowing that your trip is contributing to local environmental and social progress. SELF Travel will customize trips and itineraries to your needs and “tastes” while linking with local efforts to promote sustainable development. From well-being, yoga, surf to photography, education and corporate rewards and trips, SELF Travel will “tailor-suit” a perfect journey for you and your group.

### **Product Description**

SELF Travel offers customized trips to Costa Rica for small groups (10 to 20 people) that have a specific goals and objectives, such as yoga, surf, education and personal development courses in general. SELF Travel will advise and build an itinerary of approximately 5 to 15 days in close coordination with a “yoga” (as an example) instructor to create a trip with his/her academy or studio. We will shape and customize a personalized itinerary for each specific group taking into account their interests and goals. Why are you choosing SELF Travel? Because we will connect and link the trip with social and environmental local sustainability projects in the communities where we visit. The instructor will know that the whole trip and group is contributing to sustainability and value creation bringing this into their experience.

### **Marketing and Sales**

Every academy, studio, institute and organization has leaders, guides, instructors, or teachers. SELF Travel focuses on creating a relationship in order to listen and understand what these leaders want to convey or to materialize for their organizations through the trip or visit. SELF Travel’s motivations are on creating a relationship by listening and understanding what the organizers want and complementing these trips with activities suited for those goals and maybe also to complement and expand on their experience. The agency wants to be the partner in which these organizations can delegate and also receive advice or consultancy for their customized trips, workshops

and experiences. This need for tailoring and creating the perfect itinerary will be fulfilled by our business.

## **Development**

Currently SELF Travel is on a stage of initiation, planning and designing.

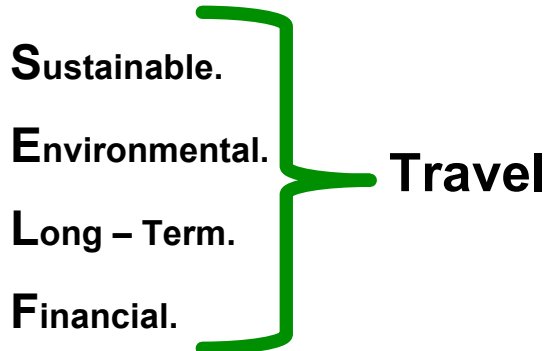
In a few months, the project will be ready to start selling and building specific travel itineraries. Specific steps to take the process further are those of:

- Develop and print packages and tours; and
- Visiting studios and academies to start planning trips.



## Company Overview

### What is S.E.L.F. Travel?



Imagine going to the tropics, Costa Rica, beautiful beaches, mountains, waterfalls, toucans and macaws flying over your head while you do yoga or hop on a surf board, and all this knowing that your trip is contributing to local environmental and social progress. SELF Travel will customize trips and itineraries to your needs and “tastes” while linking with local efforts to promote sustainable development. From well-being, yoga, surf to photography, education and corporate rewards and trips, SELF Travel will “tailor-suit” a perfect journey for you and your group.

SELF Travel is a travel agency and travel consultant specialized in tailoring “goal-based” trips that have a meaningful social and environmental project linkage. SELF Travel will bring together traveling, social and environmental corporate ecological responsibility, leisure and specific goals or interests (such as: yoga, surf, wellness, photography, painting, education, among others). The main objective of SELF Travel is to link traveling, learning, performing and leisure while creating value with local communities (and the value chain) by contributing to specific social and environmental projects with continuity. SELF Travel will be able to finance, contribute and develop planned social and environmental projects created within the local community where the clients visit. The company business model will be mainly focused on differentiating itself from the market by its close link to communities. This will happen through empowering and bringing community-environmental enhancer projects that bring and add worth to the value chain.

Sustainability projects create financial, environmental and social value for all the stakeholders in the chain, which is part of SELF Travel’s corporate “DNA”. Further, the agency will create sustainable missions that bring awareness and understanding to

consumers, clients, service providers and/or producers. These projects will be seen as sustainability duties that are created within the communities where they are applied in order to have real positive and constructive impacts that bring more value into the business model. Further, the agency will plan trips that provide an ideal environment for instructors and teachers to convey and deliver high quality and remarkable experiences; trips that provide all the comfort and advantages that are offered in the Costarrican and Canadian market niche of eco-tourism.

Additionally, SELF Travel is a company that succeeds in merging and combining many features and customizing and creating a perfect trip for the final consumer. *The aim of SELF Travel is to be a company that facilitates and provides an ideal environment to accomplish specific goals and objectives while creating financial, social and environmental value.*

What is SELF Travel?

We are going to start with a quote by Helliwell and Layard: *“Sustainable Development” is the term given to the combination of human well-being, social inclusion, and environmental sustainability. We can say that the quest for happiness is intimately linked to the quest for sustainable development.*” (Helliwell & Layard, 2012).

SELF Travel’s mission is to have what the authors call “Sustainable Development” in its own DNA. Why we want to create a company that is based on sustainability as its main value? Would this company thrive in a “business as usual” environment where only profit matters? Will the company bring true value and contribution to local communities? These questions will be addressed, answered and further developed on in the next pages. The main objective of this Academic Justification is to explain why focusing a business in Corporate Social Responsibility, as its main focus, can be not only successful, but also very viable and financially sustainable. We are going to relate happiness and well being with a business model and prove that is possible to achieve both through corporate socially and environmentally responsible business practices.

*“Sustainable Development is the term given to the combination of human well-being, social inclusion, and environmental sustainability. We can say that the quest for happiness is intimately linked to the quest for sustainable development.” (Abdallah, Michaelson, Shah, Stoll, & Marks, 2012)*

## **History and Current Status**

Focusing on the strengths that both the Costarrican and the Canadian markets offer, we can create a perfect supply and demand cycle.

If we mix:

- Eco-tourism (Costa Rica),
- Mature and wealthy society from a first world country (Canada),
- Educated, sensible and aware consumers,
- Theme focused trips,
- Sustainable Development in awesome places of a developing country and its communities (Costa Rica), and
- Social & environmental projects.

We can obtain:

- Unforgettable trips full of consciousness and benefit for visitors and “visited”; and
- A win-win experience where the consumer becomes part of the value chain.

Tourism is a great tool for financial and social, what I like to call, trade or interchange. SELF Travel is a new project that aims to use market platforms that already exist and have proven to be financially successful. The company is a new venture and is based on raising its clients “portfolio” and gaining scope within the Canadian market. Costa Rica has a great eco tourism infrastructure in which the groups coming from Canada can benefit. What SELF Travel aims to do is to “connect dots” between the eco-tourism industry, the added value and growing trend of Corporate Social Responsibility (CSR) and purpose travel or projects (i.e.: well-ness, yoga, surf, sports, education, photography, painting and arts, etc.).

## **Markets and Products**

The market niche that SELF Travel will address is focused on offering trips with meaningful connections, goals, bringing awareness, but without sacrificing commodity and comfort. SELF Travel will add meaning and purpose to its trips. The actual consumer is more demanding every day. Consumers are more educated and more

informed. Consumers are looking for more than a product, they are looking for a feeling, a history, a connection, something that makes them feel beyond the product they purchased. SELF Travel will provide this meaning, this connection, and this purpose and simultaneously add value to the chain and its stakeholders. People will have what they are looking for, plus the feeling and knowledge of contribution in the value chain (Porter & Kramer, 2011).

SELF Travel will sell customized tours for groups with a purpose. For example: yoga, surf, photo, and education, and more. These “theme based trips” that somehow connect and tie with CSR aim for the improvement of and to add value to the local communities where the groups visit. An example would be a trip to a coastal village where there is a need for optometry or eye health. The need is based on the local’s dependence on arts and crafts and the selling of these products to tourists. Therefore, SELF Travel will use part of the profit or margins and resources to fund or implement solutions as a continuous project for the health of the locals and specifically their sight. It’s vital to mention that SELF Travel will connect with local leaders and empower them through active community engagement. This can further be implemented with the help of businesses such as lodges and hotels. These businesses will contribute also to carefully gather information or “listen” to the community needs and find out what the areas need. SELF Travel will focus on active listening, to gather information, planning and implementing.

**How is SELF Travel going to implement and convey the social and environmental projects?**

This specific links of the value chain begins in the moment where the payment for the services is done. Once there are financial resources the whole “engine” is able to function. Financial resources work as fuel for the organization and nurture the value chain. Moreover, SELF Travel is an expert on selling, planning and delivering amazing trips to travelers and organizations. The Agency will continue to gain experience and “know how” in the industry, aiming to become every day better in the business.

Furthermore, the business model and plan is aiming to use these financial resources created by the business flow and focus them on projects that add social and environmental value in local communities. In order to succeed on conveying and implementing these projects, there is a need of expertise, “know-how” and knowledge on how to address and work with communities, non-governmental organizations (NGOs)

and sustainability projects. There are experts on community engagement, sustainability, performance measurement and community-based networks. Sometimes these experts are specific people and in other cases there are already organizations that are working on the implementation and on sustainability issues. Also, sometimes these efforts are being carried by local businesses like hotels, lodges, shops and all the corporate social responsibility aspect of it.

In order to implement and find the best way to see these donations or financial resources produced by the Travel Agency and the business realized in the most effective way, SELF Travel will follow specific steps. These steps are not in order of priority. Every community is different and the methodology has to be flexible and ready to accommodate to the social environments and hierarchies of the locals and their communities. We don't want to run the risk of doubling efforts or creating "anti-bodies" or empowering dynamics or people that won't bring productivity and fair, flowing, sustainable and synergic processes. The steps to follow are listed below:

- Find and research experts or organizations that already work on local social and/or environmental initiatives. The idea is to move beyond a learning curve that hopefully is already passed by these local organizations. Specific examples of these are locally based NGOs. These NGOs can be international or big organizations, as long as they have localized and specific projects that have implementations on the communities where groups visit, SELF Travel will initiate contact with them to find a way to contribute to their work.
- Local initiatives or projects focused on social or environmental values. For example, local schools and/or small private businesses that have social or environmental initiatives going on. It is not uncommon to find hotels or lodges that have some sort of corporate socially responsible ambition (Blackman, Naranjo, Robalino, Alpizar, & Rivera, 2014; Lebe & Vrecko, 2015).
- Other methodology will be to look for community engagement, sustainability, methods for needs assessments in communities and performance measurement consultants. There are specialists that work on these specific areas and can be very effective. These consultants tend to be more specific and also more costly, but if the proposals are well

implemented, they can be more effective from a long-term perspective (Ramirez, Aitkin, Kora, & Richardson, 2005).

Projects and initiatives that are easier to convey to the tourist are going to be favorite.

In order to see a return on investment of these donations produced by the Travel Agency these projects will be advertised to the consumer. The main objective is that SELF Travel becomes the favorite choice of consumers because it has a strong social and environmental aim.

Specifically, SELF Travel financial statements (see appendixes) show that there will be enough room and economic flow within the business to donate a substantial amount of the profits. The following summary was taken from the scenario where a group of 15 people average is projected into 5 years:

		2016				2017		2018		2019	2020
		Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I - IV	Qs I - IV
Net Income	Budget 1	-\$ 16,961	-\$ 15,134	\$ 86,117	\$ 136,742	\$ 222,858	\$ 324,108	\$ 425,358	\$ 526,608	\$ 698,841	\$ 901,341
	Budget 2	-\$ 16,961	-\$ 15,134	\$ 106,367	\$ 167,117	\$ 273,483	\$ 394,983	\$ 516,483	\$ 637,983	\$ 850,716	\$ 1,093,716
	Budget 3	-\$ 16,961	-\$ 15,134	\$ 126,617	\$ 197,492	\$ 324,108	\$ 465,858	\$ 607,608	\$ 749,358	\$ 1,002,591	\$ 1,286,091
Social and Environmental Projects	Budget 1	50%		\$43,058.25	\$68,370.75	\$111,429.00	\$162,054.00	\$212,679.00	\$263,304.00	\$349,420.50	\$450,670.50
	Budget 2			\$53,183.25	\$83,558.25	\$136,741.50	\$197,491.50	\$258,241.50	\$318,991.50	\$425,358.00	\$546,858.00
	Budget 3			\$63,308.25	\$98,745.75	\$162,054.00	\$232,929.00	\$303,804.00	\$374,679.00	\$501,295.50	\$643,045.50

The projections are proposing to donate 50% of the profit after taxes (see appendixes for more detail). It is possible to modify this percentage of donation within the flow and find a suitable amount to allow the business to also grow by reinvesting on itself.

The boundaries of the projects will be somehow defined by the size of the business where the groups stay. If the lodge or hotel were too big and would lose scope or connection with the community, it would not be used. Further if the hotel or lodge does not present interest on these social and environmental initiatives, they will be out of the supplier's pool. Moreover, the market niche where SELF Travel is not participating is that of "all-inclusive" resorts where margins can be small. Further, this limit is defined because the objective is to connect and contribute to local communities. The accommodation or lodge is chosen by the flexibility, interest and ability to be able to show and permeate the tourist or visitor with the local environment.

SELF Travel looks to connect the tourist with the local environment. If the place or lodge or hotel is not focused on sustainability, the agency won't ask for services. On

the side of the demand or consumer, the Canadian market, we won't advertise in niches where there is not a strong value for CSR. SELF Travel aims to capitalize on awareness about CSR and add value to its product. Simultaneously the agency is looking to differentiate itself from other companies in the industry or market. We like to call this a closed-loop where the CSR part feeds out of the business and the business generates value and differentiation through the social and environmental projects. SELF Travel will have this business structure in its own "company DNA" and identity. The company name will be synonymous to contribution to the environment, both, social and environmental.

## Objectives

*"All natural and social systems are interdependent, and nonlinear with feedback at many different levels that allow these systems to self-organize, adapt continually and change in an unpredictable manner" (Schianetz, 2008).*

The overall strategy of the company is to create a sustainable business model that creates and adds value to the stakeholders and value chain. Once this value is created it plans to use this value through projects and specific goals to differentiate the brand and company while adding value to the product itself. This overall strategy aims to make the company gain market share and leverage in the business-as-usual "world" to grow and expand this sustainable model.

The specific objectives are:

- To create a channel and line of business between Canada (demand / offer) and Costa Rica (product / supply).

*"Corporate Social Responsibility (CSR) is defined as the way companies integrate social, environmental, and economic concerns into their values and operations in a transparent and accountable manner. It is integral to long-term business growth and success, and it also plays an important role in promoting Canadian values internationally and contributing to the sustainable development of communities." (Crane, Matten, & Spence, 2013)*

- To create specific itineraries in distinctive locations in Costa Rica and to be able to offer diverse and customized tours to different market sectors. Markets that practice sports and activities related to yoga, surf, well-ness, diet, education, photography, bird-watchers, painting, among others.
  - There will be at least three different budgets to be able to encompass as much market share in the niche as possible.
- To create a relationship with lodges or hotels where the groups are hosted to permeate this model into the value chain. This is to facilitate and “smooth-out” the point of “entrance” to the value chain. The process of “listening” and understanding what the communities need will be a stepping-stone. This will be done through systems thinking and community engagement.
  - The source of knowledge and information will be channelled through (this is why we use local and ideally CST (“*Certificado en Sostenibilidad en Turismo*” in Spanish or Certification on Sustainable Tourism) certified hotels that have a high percentage of locals employed, for example.

To gain accreditation under eco certifications and sustainable schemes has been a tactic that businesses use to capitalize on the global need to improve performance in environmental sustainability. This also helps to differentiate them in the market, hence becoming more attractive to consumers. These businesses are big contributors to the environmental, social and cultural sustainability where they operate. Further, there is global pressure to obtain these certifications. The study shows that businesses operators that have these eco accreditations and communicate and market it can gain market share where the consumers look for this (Burgin & Hardiman, 2010).

An specific example of CSR and eco tourism in Costa Rica is a hotel called “Lapa Rios” (<http://www.laparios.com>). *“Much more than a luxurious ecolodge, Lapa Rios is a model ecotourism project and a sustainable tourism pioneer. Over the years, we have received many awards for social and environmental excellence. Home to a plethora of incredible wildlife, including monkeys, scarlet macaws, pumas, toucans, tree frogs and thousands of other creatures, a trip to Lapa Rios Ecolodge will be the experience of a lifetime”* (“Lapa Rios Eco Lodge Costa Rica luxury nature hotel,” n.d.).

- Further, SELF Travel will make an effort to link or synergistically find a way to contribute to local efforts already started (as there are many), not



only to avoid the duplication of efforts, but to “nurture” and contribute and empower local initiatives.

- An important objective is that of capitalizing on these environmental and social (CSR) efforts and “investments” by marketing SELF Travel as a responsible and conscious company.
- To create profitability or profits or margins to be able to re-invest in the company itself. The goal is to compete in the market and create profit. The model is based on “maximizing profit”.
- To propose the use of an existing business model as a tool to create awareness and find solutions, through a systems thinking approach, where the product (locations and local communities) is delivered to consumers or tourists.
- To use the strengths of a business model that already has proven to be successful in the financial area and expand and improve that model to a more sustainable and socially focused model.
- To create and explore a business model that could succeed in integrating a social economy principle (such as a better distribution of wealth, sustainability and shared value) as a way to operate as also in a profitable and attractive manner.

One of the main objectives of SELF Travel is to consolidate a channel or connection where valuable resources (such as financial “offer and demand”, social, cultural, etc.), can be exchanged among local communities in both countries. Levelling resources and “wealth” between the Global south and Global north can accomplish this. Summarized, it brings people from a developed and wealthy society, such as Canada to less developed or developing societies, in this case the local communities in Costa Rica.

In his book, Victor supports the idea that poor countries need to keep their economic growth. Further, he says that if these developing countries are to benefit from continued growth for much of this century, it is crucial that rich countries consciously, systematically, and thoughtfully slow down their rates of growth and leave room where the need for growth is paramount (Victor, 2008). The idea of this objective is to somehow contribute to balance out a developing country with a developed one. The Canadian market would be bringing foreign exchange and resources to local communities in Costa Rica.

As SELF Travel is going to be working with lodges and hotels that promote ecotourism in the wellness markets. Ecotourism promotes responsible and accountable travel to natural areas, environmental preservation and the well being of local communities (Almeyda, Broadbent, Wyman, & Durham, 2010). Being specific, the argument is that this business model will contribute towards a more balanced “supply and demand” equation. Additionally, the business model will be strengthening the value creation and focus that is not only financial abundance and wealth that bring prosperity and happiness (Abdallah et al., 2012; Helliwell & Layard, 2012; Victor, 2008). It has been proven that developed societies don’t find an increase in life satisfaction levels with salary raises. After the society is developed, more intangible values gain weight, hence strengthening a more fair and strong stakeholder – consumer relationship (Porter, 2006). In summary, the consumer will be receiving the opportunity to not only have a great product (the accommodations, food, environment, activities, etc.), but also to be permeated and in close contact with experiences that will make aware and add value into other important values that developed societies have found more valuable than financial wealth (Gallup, 2013).

The tourist (consumer) will be receiving “beyond – valuable” experiences and the supplier (local community) will be receiving a financial boost and contribution to develop constructive social and environmental projects; that is beyond the simple fact that the whole business idea is bringing sustainable business in the eco touristic market niche. Authors Dimoska and Kocevski prove that since the beginning of eco tourism, the industry has become a major contributor to the national economy and an important portion of the Gross Domestic Product in countries like Costa Rica, Ecuador, Kenya, among others. Furthermore, eco tourism is a powerful tool for conservation, an extraordinary support mechanism for poverty mitigation and a driver of sustainable development (if well managed and controlled) (Dimoska & Kocevski, 2010).

Initially, the company will focus on growth and expansion. Once the “CSR-capitalized-close-loop-model” is embedded in the company’s DNA and it becomes a source of differentiation and specialization in the market, the company can expand or grow as much as possible as a model. We hope that all touristic business models start from a sustainable and corporate socially responsible point. Because SELF Travel will have this approach, we will be in preference to other typical travel agencies, thus gaining

market share. What is being proposed here is a business model that actually could be a solution for other market segments or industries. It's important to clarify that the company wants to grow, keeping flexibility to operate and customize to the demand. The company will be always innovating and pushing the boundaries of CSR and new ways to value businesses, progress and wealth.

## **Product or Service description**

Imagine going to the tropic, Costa Rica, beautiful beaches, mountains, waterfalls, toucans and macaws flying over your head while you do yoga or hop on a surf board, and all this knowing that your trip is contributing to local environmental and social progress. SELF Travel will customize trips and itineraries to your needs and “tastes” while linking with local efforts to promote sustainable progress. From well-being, yoga, surf to photography, education and corporate rewards and trips, SELF Travel will “tailor-suit” a perfect journey for you and your group.

### **Description**

People are looking beyond simple products and services. Consumers are more educated and demand products that have a meaning and a history. It seems that people want to connect what they consume with feelings and emotions. Products that offer this “added value” are preferred in the market, as long as there is a balance between price and value.

SELF Travel offers customized trips to Costa Rica for small groups (10 to 20 people) that have a specific goal and objectives, such as yoga, surf, education and courses in general. SELF Travel will advise and build an itinerary of approximately 5 to 15 days in close coordination with a “yoga” (as an example) instructor to create a trip with his/her academy or studio. We will shape and customize a personalized itinerary for each specific group taking into account their interests and goals. Why are you choosing SELF Travel? Because we will connect and link the trip with social and environmental local sustainability projects in the communities where we visit. The instructor will know that the whole trip and group is contributing to sustainability and value creation bringing this into their experience.

You, as a consumer and as an instructor will know that your trip and group is contributing to sustainability and value creation. We are focusing resources from our own business model without sacrificing comfort, safety and price to the consumer. SELF Travel believes that differentiating itself from the market by doing this will attract more clients gaining market share. The trip and product will have a further meaning and value and people will be looking forward to travel with us. We are not focusing on massive impersonal resorts where personalized service and attention can be diluted or lost. SELF

Travel is a Travel advisor and consultant to find a perfect, fulfilling and safe itinerary for instructors and trainers.

People will buy our product because there is not such a product in the market niche as SELF Travel. We have the connections and networks to make this possible.

Reinhardt (Reinhardt, 1998) talks about how markets and consumers in general are tending towards offering products that are more environmental. Further, he states that to capture a premium and new costumers producers (and in SELF Travel case, services) have to offer and position their goods in a different way, in this specific case, the environmental differentiator or improving environmental performance (Reinhardt, 1998). One strength that SELF Travel is counting on is to not transferring any extra costs that this differentiation may have to the consumer, but rather to take that extra cost and assume it internally on margins or financial flows. The Travel agency will offer a more expensive product because its basis is on “fair” travel or sustainable travel. The author explains this whole idea of environmental differentiation in the next quote:

*“The idea behind environmental product differentiation is straightforward. A business creates products that provide greater environmental benefits, or that impose smaller environmental costs, than similar products. Alternatively, or in addition, it produces its goods and services in ways that are less environmentally burdensome than the production processes of its competitors. These changes in the products or the production process raise the business's costs, but they also enable it to command a price premium in the marketplace or to capture additional market share, leaving it at least as well off as before” (Reinhardt, 1998).*

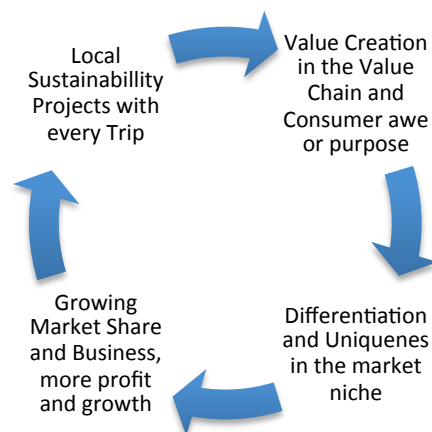
The key part here, and previously explained, is that these companies transfer these extra costs to the consumers. SELF Travel will aim to undertake these “extra costs”, such as financing and implementing social and environmental projects in local communities, in its own financial flow. So, where do these costs create a benefit for the business (assuming that all businesses need to be profitable to be sustainable)? This project and business is going to prove that if these initiatives are marketed in the right way and used as a differentiator, the business will attract more clients; the business will gain market share and create a higher volume of trips, hence, creating more profitability (that later can be used for financing more social and environmental projects). Justified from a systems perspective, this approach would be a positive feedback loop. *“Many*

*positive feedback loops in society reward the winners of a competition with the resources to win even bigger next time” (Meadows, 1999). Furthermore, the same author claims that: “positive feedback loops are sources of growth, explosion, erosion and collapse in systems” (Meadows, 1999). This is approached in the business plan as a way to “erode” the “business-as-usual” method of only maximizing profits for the sake of financial wealth and to measure progress only by financial gains (Victor, 2008). If this is the case, SELF Travel Business Model will be able to “erode” this model in this specific market niche. This Justification and Business Model is not affirming that is the perfect model for all industries in our planet.*

## Market Comparison

SELF Travel goes beyond any other product offered on the market because we are focusing on tailoring, customizing trips and combining the product (trip, experience) with social and environmental initiatives. The company will offer something beyond the experience; it will offer connection and emotion. From this connection and meaning or purpose, the consumer will create memories. SELF Travel is capitalizing in the CSR part, differentiating itself in the market niche and focusing on a certain market niche where this is a value on which the consumer is willing to pay more. We are aiming to compete, pricewise, in the market niche but focusing profits and resources into the CSR part.

Proposed sustainability value creation profit and differentiation closed-loop:



Relative to the market, our product will be priced at a similar rate. Where the resources come for financing and implementing sustainable project is from the company's profit or margins. SELF Travel is not looking to place these costs on the consumer. The company will "sacrifice" business-as-usual profit, believing that this investment will bring further differentiation, marketing, uniqueness and more clients, hence more market share to the business. We are aiming that the business model will prove that working in a win-win model is not only doable but profitable and sustainable. We are aiming to also measure progress not only by financial growth but also with well being and happiness. The pricing in the market will be competitive. The goal is to negotiate with Tour Operators in Costa Rica and get special rates; this is how the market works. This makes the consumers want to go with the agency and not directly with the lodge; at the end the consumer pays for the knowledge, the added value and the construction of the package.

There are not many businesses with the model proposed on this paper. The only travel agency that presents a model based on sustainability and that is not focused on groups neither on well ness is called G Adventures (<https://www.gadventures.com>). See Appendix 1 for a detailed study case and summary on how this agency works together with a foundation to bring social and environmental projects into the business model.

*"The prevailing vision of prosperity as a continually expanding economic paradise has come unraveled. Perhaps it worked better when economies were smaller and the world was less populated. But if it was ever fully fit for purpose, it certainly isn't now."  
(Jackson, 2009)*

The 2013 Human Development Report highlights the importance of investing in human development, not only morally, but also because improving in health, education and social welfare are essentials to success in this competitive world and economy. It also emphasizes the importance of targeting these investments on the poor (or developing countries). These investments in developing sectors will connect the more needed people to markets, hence increasing livelihood opportunities (Malik, 2013). In many cases the Travel Agency will be focusing on social projects, among those focused on improving health, education and social wellbeing.

When developing the idea of redefining prosperity, progress or subjective well being (happiness), something very interesting happens, and it's that money and financial

situation is just a small part of the percentage that defines prosperity (Jackson, 2009) and as show in the following figure:

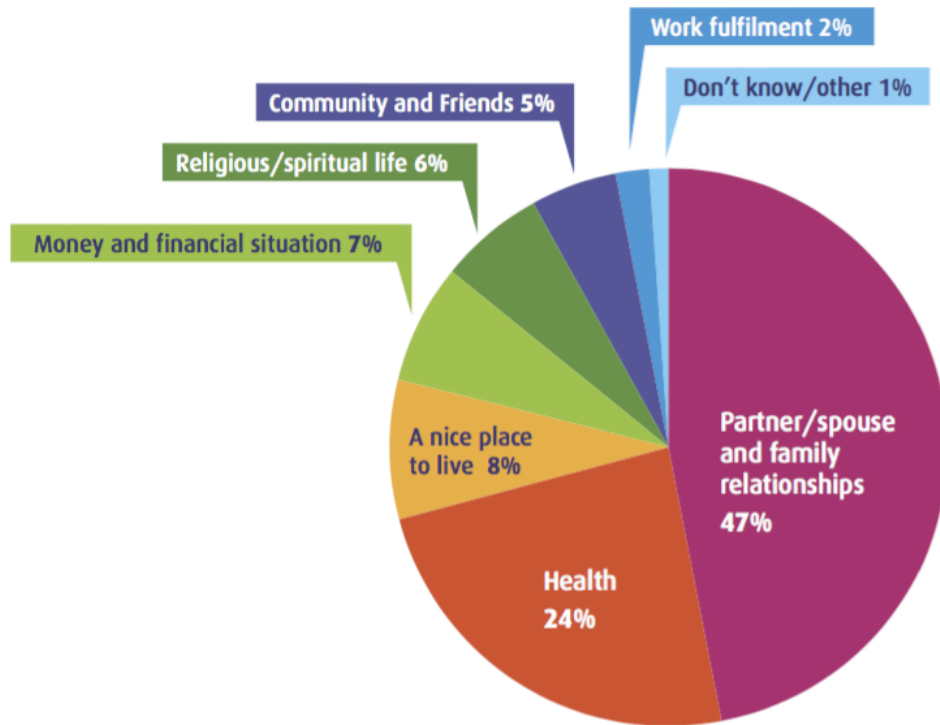


Figure 1. Factors influencing subjective wellbeing (happiness) (Jackson, 2009).

Nussbaum (2006) also defined components of prosperity in his study. They are listed below closely related to Jacksons (2009) article:

- *Life (being able to live to the end of a human life of normal length); bodily health.*
- *Bodily integrity (to be secure against violent assault).*
- *Having opportunities for sexual satisfaction and choice in matters of reproduction.*
- *Practical reason (being able to form a conception of the good life).*
- *Affiliation (being able to live with and toward others).*
- *Play, and control over one's environment.*

(Jackson, 2009; Nussbaum, 2006)

The main objective of this portion of the academic justification is to point out, persuade and inspire to make a change to the “business-as-usual” perspective that only aims to maximize profits. The arguments presented here are tools to prove that we need to focus on something beyond a financial statement (without underestimating it) and



evolve towards an economy and system based on a triple bottom line. *“An increasingly popular way to think about corporate social responsibility is in terms of what has been referred to as the triple bottom line – a firms economic, social and environmental impacts.”* (Trevino & Nelson, 2010).

## **Proprietary Rights**

One of the strengths of SELF Travel is the direct connection and knowledge that it has with the costarrican tourism market niche. Further, SELF Travel is created on pillars of Corporate Social Responsibility and sustainability. Further, the company will be based in Toronto; hence the contact and direct impact of sales will be in the Greater Toronto Area.

To summarize, we have an expert on Costa Rica’s tourism industry residing in the GTA who is a founder partner. This knowledge is scalable and transferable within the company’s structure and organization. The goal is to build a network of consumers, studios, instructors, and institutions in Canada and provide them with customized itineraries and products and tours.

Moreover, SELF Travel will negotiate special prices and packages directly with tour operators and lodges so the product is reachable at better discounted prices. This strategy and how the market works is explained further in the paper.

SELF Travel has the “installed capacity”, such as connections, knowledge of ideal areas for different tours, responsible providers focused on sustainability and more added value. These resourceful connections between Costa Rica’s tourism industry and Canadian academies, studios and institutions will be the focus of strategic development for the Agency. What we are doing is simply connecting dots between two specific markets, a growing trend, that of CSR and wellness, organic, etc., and a well established business model, that of a normal tourism agency. SELF Travel will only connect the dots among these “sectors” and upgrading it by adding value with the CSR and awareness and consciousness.

This is a product or business model has the potential to eventually be replicated. An example, the company Patagonia ([www.patagonia.com](http://www.patagonia.com)), which is a company that differentiates itself from others for their focus on sustainability, activism, social and environmental projects (Chouinard & Brown, 1997). When you buy something from that brand you know you are not only buying a top of the line product, but you are also

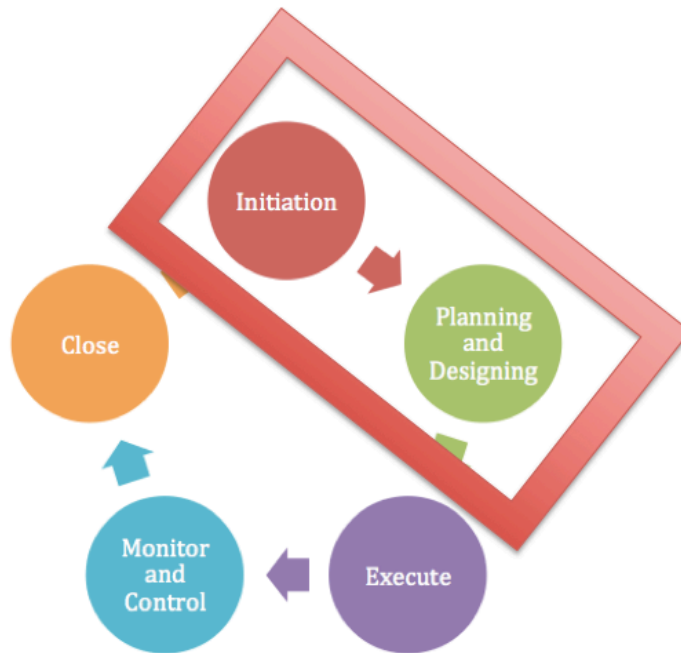
buying an image of CSR and support for environmental and social causes. People are willing to pay for a product that is socially and environmentally responsible. Consumers are willing to pay for that feeling and for knowing that they will wear it and identify with it. We are going to call this capitalizing on our differentiated image. SELF Travel will use this business model to create its image and product, the consumer will be proud to travel and use us. This is why, our business model, will be hopefully replicated by others, and it will continue to thrive and change the market standards so hopefully it becomes the new normal one day. If this happens there is no fear of losing market share, but there is only space for growth and differentiation. It's what I like to call a good risk that can only lead to more business and more volume and market share. It would be an abundant wave or trend that will benefit more and more the more it grows and whoever is riding it. The objective here is that of creating a model that attracts tourism from the regular-resort-all-inclusive sort to one that has a focus, a purpose and is linked to social and environmental progress for all stakeholders in the value chain.

The effectiveness of this Business Idea is that the whole market niche and product platform is based on sustainable and eco tourism. These positions in the market already support a kind of business that finds strength in focusing on social opportunities. For example, many lodges employ locals. Training local human resources to work at the hotels is a benefit for both the employer and the employee. It's clear that in such places the tourist or consumer wants to be taken care of by locals. By becoming aware of the interdependence of a company within its immediate society a business is embracing potential competitive advantages. Furthermore, the firm can focus its particular corporate socially responsible efforts to best effect, maximizing social benefits as well as gains for the business (Porter, 2006).

### **Stage of Development**

Currently SELF Travel is on a stage of initiation, planning and design.

In a few months, the project will be ready to start selling and building specific travel itineraries.



Specific steps to take the process further are those of:

- Develop and print packages and tours.
- Visiting studios and academies to start planning trips.

Some business models can be challenged by arguments such as the ones presented in Meadows article: The History and Conclusions of the Limits to Growth (Meadows & Meadows, 2007). Where growth can be questioned to be the same issue that brings constraints in a complex system (such as our world). This paper is not aiming to contradict Meadows or any other author that argues that aiming merely for growth can be the cause of the end of our own existence (or sustainability itself). This paper is trying to promote and justify a business model that focuses on adding value to a chain of “demand and supply” beyond only financial consideration. Most important, this paper justifies the importance of distribution of resources, wealth and value. This paper argues and justifies the related business plan saying that it is thanks to a better distribution of wealth (and redefining it), more awareness and focusing on other ways to value progress and abundance that we can reach a healthier and more wellbeing-full society. The economic growth of a system or society is supposed to bring progress or prosperity. Higher business and income should mean better choices, richer lives and a better quality of life. But we know that things are not always as they should be and it doesn't always

turn out this way (Jackson, 2009). According to Jackson (2009) and his 12 Steps to a Sustainable Economy (see Annex 1), SELF Travel will be focusing on strengthening the ones under Protecting Capabilities for Flourishing (Jackson, 2009). See below:

***Protecting Capabilities for Flourishing (Jackson, 2009)***

*The social logic that locks people into materialistic consumerism is extremely powerful, but detrimental ecologically and psychologically. A lasting prosperity can only be achieved by freeing people from these damaging dynamic and providing creative opportunities for people to flourish – within the ecological limits of the planet. Five policy areas address this challenge.*

- *5. Sharing the available work and improving the work-life balance*
- *6. Tackling systemic inequality*
- *7. Measuring capabilities and flourishing*
- *8. Strengthening human and social capital*
- *9. Reversing the culture of consumerism*

*(Jackson, 2009).*

Regarding number 5: *Sharing the available work and improving the work-life balance*, one of SELF Travel’s main objectives is to actually bring a work-life balance into a developed society, that being the Canadian society. Joining forces with ventures that already focus on this, such as wellbeing, yoga, arts, education and sports, nutrition, etc., we promote and support the balance between producing and also celebrating life through constructive trips and vacations. To even take it “up a notch”, all these activities will be related with a social and/or environmental cause. Additionally, because of this relationship between the product and the “sustainable” cause, we argue that there is a concrete injection of resources and available work into the communities where we will be taking the consumers. In other words, we are distributing not only financial resources, but also social and human capital and what I believe the author calls “work” into all the value chain and stakeholders.

Furthermore, number 6: *Tackling systemic inequality*. SELF Travel is approaching the value chain and “demand and supply” equation as a system. In this system the business part is gaining from the social and environmental aspects and these are also feeding from the business part. We are promoting the connections between product, consumer, client and environment and from there we will formulate ways through sustainability projects to tackle the societal and environmental true needs and relate this with the business. Bringing awareness, educating and sensitizing the consumer is a key factor.

Developing on Jackson’s report and relating this paper with the SELF Travel Business Plan, we are redefining wealth by focusing value, energy, resources, time, money, etc. into bringing social and environmental projects into areas where we operate. Many studies show that the earth would not be capable to sustain the lifestyle of developed nations for every human being. Right now the annual demand of humanity on the natural world has exceed what the earth can renew in a year since the seventies, and this “ecological overshoot” is growing every day (“2012 Living Planet Report,” n.d., WWF, 2012). SELF Travel’s idea is not to focus on developing these areas where we are going to work towards standards of first world countries in terms of financial wealth, but to redefine wealth, hence redefining the “system inequality”. *“Gains in income have to be of equal proportions to household income to have the same benefit in units of life satisfaction. This principle means that poor people benefit far more than rich people from an added dollar of income”* (Abdallah et al., 2012).

Moreover, step number 7, *Measuring Prosperity* (or *Measuring Capabilities and flourishing*), in which the author argues that a clear and adequate definition and way to measure prosperity is not defined and there isn’t an appropriate framework or method. In the report they talk about developing accounts of wellbeing (or of flourishing) and this could be measured by variables such as healthy life expectancy, education participation, social wellbeing, trust in the community, social capital, etc. additionally, is to adjust existing frameworks or indicators that account systematically for ecological and social factors (Jackson, 2009). As proposed in the Business Plan for SELF Travel, a fundamental axis and basis for the venture structure is social and environmental projects. It is an ambitious goal to tackle these potential projects through a systems methodology. As Bunch et all (Bunch, Morrison, Parkes, & Venema, 2011) propose and based upon their “double dividend” approach: *“Actions that address both biophysical and*

*social environments have the potential to create a "double dividend" that improves human health, while also promoting sustainable development. One promising approach to managing the complex, reciprocal interactions among ecosystems, society, and health is the integration of the eco health approach (which holds that human health and well-being are both dependent on ecosystems and are important outcomes of ecosystem management) with watershed-based water resources management" (Bunch et al., 2011).*

Developing in this line, we will be using the "profitable" part of the successfully proven business venture, the travel agency, to finance and implement these actions that address both biophysical and social environments through projects formulated within the communities, with local empowerment and community engagement. Moreover, in the same article, the authors recognize that watershed management can be used as a buffer against poverty and it can also be used to enhance sustainable livelihoods. They also mention "inextricable links between poverty reduction and natural resources management" (Bunch et al., 2011). In our case we would focus this so called management to projects needed by the communities. In the Business Plan phase there is an explanation on how the Agency strategy to achieve an effective positive contribution to the communities. In Costa Rica, the tourism industry and where we are going to focus our work is mainly in areas where the natural resources require ongoing management and preservation and best described by the next phrase: "it is more profitable to show the tree/animal instead of cutting/killing it".

Taking the systemic approach "up a notch" Kay et al (Kay, Regier, Boyle, & Francis, 1999) and their diamond diagram (Bunch, 2003) adapted by Kay and others (1999) (Kay et al., 1999); the original could also be somehow modified to fit certain criteria in each specific project in Costa Rica. In summary, the business will focus resources, finance and contribute to implement these projects by a systemic approach.

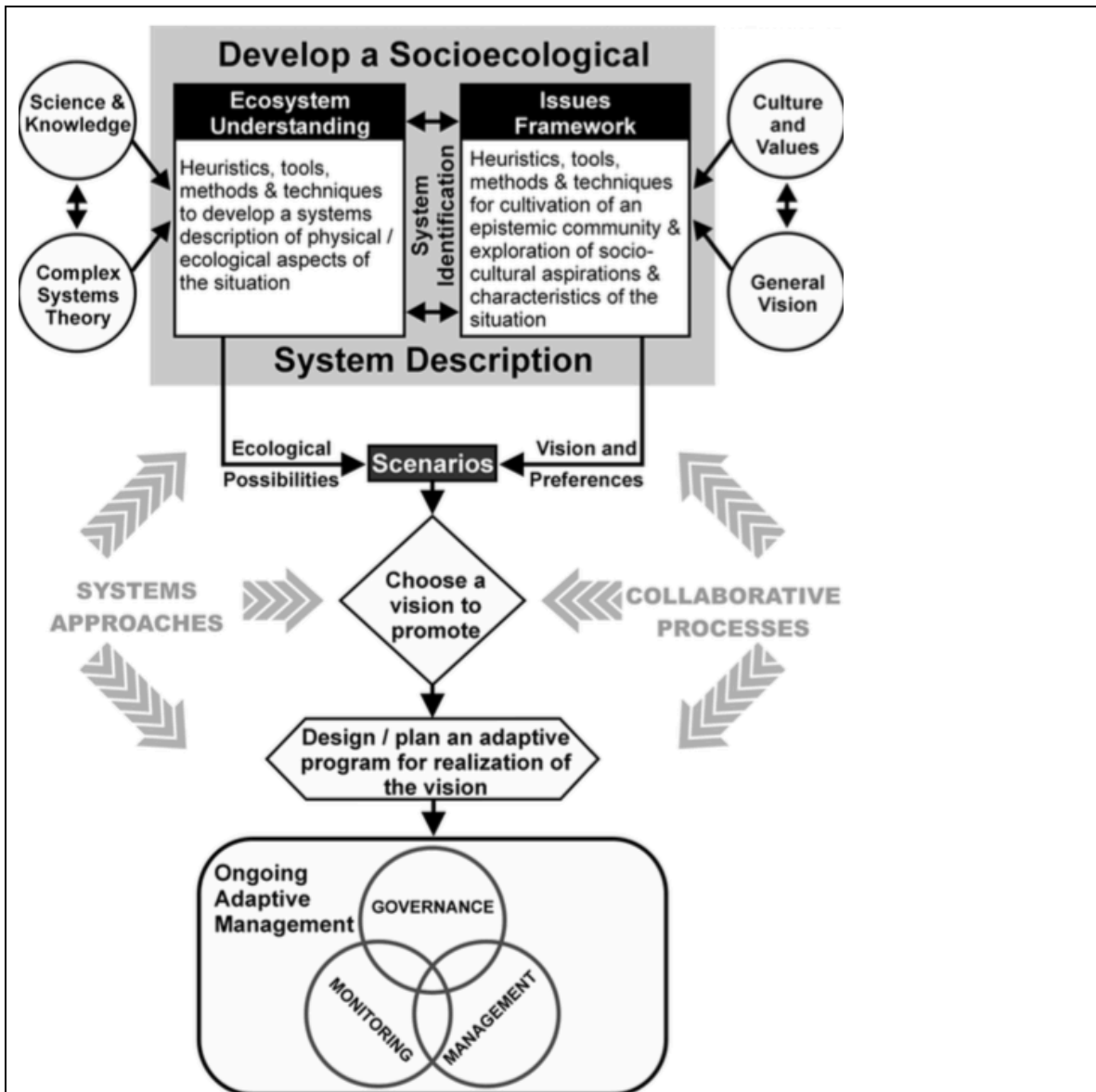


Figure 2. A Self-Organizing Holarchic Open (SOHO) system approach to ecosystems sustainability and health. (Bunch, 2003; Kay et al., 1999)

The presented academic method will help systematically give accountability and a way to “measure” variables of wellbeing.

Furthermore, step number 8: *Strengthening human and social capital*, is focused on creating resilient social communities that will be protected from financial “ups and downs” (Jackson, 2009). The report talks in a more globalized scale, while the business plan focuses more in a more localized way. Like the popular saying: “Think globally, act locally”. Additionally, the report talks about creating resilience through the creation of

more green jobs and offer of better access to lifelong learning and skills. Also, to create more responsibility by planning hand in hand with local communities and protecting public services, such as parks and green spaces. The ideal part of focusing the business model in discussion, is that while it is based on eco-tourism, a major part of the Costarrican tourism (Instituto Costarricense de Turismo, 2014) (PUT STUDY), in many cases, the step number 8, will be implicitly covered in the same business strategy. It's a clear indicator that the business model is sustainably successful and promising, because the whole premise is based on investing and empowering the local communities through the social and environmental projects. The project itself is empowerment through the community and the systemic approach. Seconded by Charron (2012), in the article: *Ecosystem Approaches to Health for a Global Sustainability Agenda*, they support the need of a eco-systemic approach to the context of inter-linked social and ecological systems (Charron, 2012).

In the same paper, the author talks about principles to support pillars to inform research implementation and help define expected outcomes. Although the principles don't replace good methodology, principle number 3 is stakeholder participation. This participation helps generate new knowledge and enhances the likelihood of empowerment and "ownership" of knowledge. The participants would be locally rooted, they would help innovate and implement progress. Further, participation of local stakeholders and/or the community will bring clarity of potential barriers and possible gaps in different stages of the projects (Charron, 2012). Going back to the main part of this step number 8, which is strengthening and empowering social and human capital, community engagement can be seen almost as a "synonym" for empowerment. Besides gaining from the essential knowledge of the community, SELF Travel would also be contributing to empower and equip the people involved in the projects with academic tools and knowledge. Developing into this idea, we would attempt to bring together academic initiatives or projects and find places to apply them, such as the communities where we travel and work with. SELF Travel will become an articulator or catalyst between the community and potential academic allies.

These strategic alliances would be another way to empower and efficiently use academic resources that many times need not only the financial support, but also safe places or communities whereby to implement their studies and complete research. Imagine a scenario where top academic institutions could find financial and logistic



support to find communities to apply their studies and research about subjects (such as complex systems and eco-health). Specifically, this goes in the same trend or “wave” as the “Las Nubes” program between York University and Costa Rica. SELF Travel will use part of this methodology with the powerful input of tourism, wellness, sustainable commerce and social and environmental projects. Personally, I see it as a “win-win-win-win” scenario, where the academia wins, the local community wins, the consumer or tourist wins and the value chain gains different types of worth.

Finally, step number 9: *Reversing the culture of consumerism (Jackson, 2009)*. According to the report that presents the steps that we are using as a comparative academic justification to support SELF Travel Business Plan, this final step can be challenging and difficult to argue. Even though the culture of consumerism has developed in part as a “sub-product” to the own consumption driven economic growth, it has had damaging social and environmental impacts on wellbeing. The need of disassembling materialistic consumption and unproductive status competition is a key steppingstone for a sustainable economy (Jackson, 2009). The main objective of SELF Travel is that of selling experiences, while supporting consumerism in a conscious way. The main objective is that of creating a product that actually fulfills the need of consumption. First, the nature of the trips is that of fulfilling a goal with the potential academy or studio. Second, the social and environmental projects add an emotional value that goes beyond material consumerism.

For this we are going to create a hypothetically real example: a yoga trip. This wellness market niche is focused on creating, through the activity, a feeling of fulfillment and completeness. Yoga, surf, martial arts, sports are productive activities for all aspects of the human being. Furthermore, when you link the trip with the social and environmental cause, you bring even more sense of fulfillment and completeness. In this market niche there is no need for greed and extreme consumerism, like other market niches like “all-inclusive” resorts and casinos for example. SELF Travel promotes and sells activities to find satisfaction through activities and not through materialistic consumerism, this is how we contribute to step number 9: Reversing the culture of consumerism.

## Marketing and Sales

### Market Analysis

Consumers are becoming more educated and aware of their consumption styles. Consumers are looking to connect with meaningful products and services that give them a sense of meaning and purpose. Examples of this are: Tom's shoes (<http://www.toms.com>), Patagonia ([www.patagonia.com](http://www.patagonia.com)), G-Adventure ([www.gadventures.com](http://www.gadventures.com)), among many others with a social and environmental cause or meaning. Companies that focus more resources in CSR and commit to this are gaining more market share, for example Unilever, Puma, etc. There is no doubt that investing and focusing resources in CSR is becoming a source of differentiation and is becoming attractive to more consumers. CSR is becoming a very profitable win-win business model. We are starting to understand. SELF Travel will ride this wave and improve on it.

*“Corporate Social Responsibility (CSR) is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve quality of life, in ways that are both good for business and good for development. World Bank” (Crane et al., 2013)*



**Figure 1.1:** Core characteristics of CSR

(Crane et al., 2013)

## The Market

Currently companies that are offering something similar to this model, specifically when linking this to the social and environmental projects are G-Adventures ([www.gadventures.com](http://www.gadventures.com)) and also Mejdi Tours ([www.mejditours.com](http://www.mejditours.com)), (*For more tolerance, we need more ... tourism?*, n.d.) is using a customization, cultural immersion and CSR type of projects in its business model. These companies, and none of the others in the researched market are doing what SELF Travel is aiming on doing.

## Market Trends

According to data recollected from the Costarrican Tourism Institute (Instituto Costarricense de Turismo, 2014), see below:

	Canadian Visitors			
Main reason for trip	2011	2012	2013	2014
<b>Personal motives</b>	<b>81.2%</b>	<b>94.5%</b>	<b>94.9%</b>	<b>97.0%</b>
Holidays, recreational, pleasure	81.2%	83.0%	82.0%	86.5%
Family visit	6.8%	8.5%	11.0%	8.0%
Education and teaching	2.9%	0.7%	0.6%	0.9%
<b>Business</b>	<b>7.6%</b>	<b>5.5%</b>	<b>5.1%</b>	<b>3.0%</b>
Meetings	-	0.1%	4.8%	2.3%
Conference/congress	-	5.4%	0.4%	0.7%
<b>Kind of trip</b>				
Independent, organized trip from Canada	53.2%	65.9%	78.4%	47.2%
Independent, organized trip once in Costa Rica	25.3%	10.1%	4.5%	23.6%
Bought trip on travel agency in Canada	11.4%	19.1%	2.9%	25.9%
Company/School/Church/other organized trip	7.0%	2.9%	2.9%	3.0%
<b>First visit to Costa Rica?</b>				
Yes	57.1%	60.6%	46.0%	65.2%
No	42.9%	39.4%	54.0%	34.8%
Average of times visiting Costa Rica before	6.8	5.1	5.9	7.2
<b>How did you find interest in Costa Rica?</b>				
Friends and Family recommendation	57.6%	62.3%	58.5%	45.2%
Web Site	15.0%	15.0%	20.0%	28.9%
Previous trips	31.7%	21.0%	21.0%	16.3%
Travel Agency	7.3%	1.4%	8.0%	16.6%
Magazine/Newspaper article	5.6%	1.5%	4.7%	3.8%
TV	0.9%	0.1%	2.2%	2.8%

(See Appendixes for complete table).

There are some indications that show how the traveler is growing both on buying trips through a Travel Agency and also independently organizing it in Canada. Access to internet must contribute to being able to organize trips from their home country. Either way, SELF Travel is focusing on direct sales to studios, where the final consumer is. SELF Travel strategy is not proposing to immediately have an office or installed capacity that raises fixed costs (office, rent, utilities). Also, the Agency is planning on focusing resources on building and maintaining a competitive webpage, where trends show the tourist rely a lot to plan their trips.

In the row of how people find interest, its noticeable that the most part of recommendations to the county are by “word of mouth” and this is how SELF Travel plans to do through the visits to the studios and academies. The “megaphone” in this case to advertise is through a place that already has the installed capacity, the studios. From there SELF Travel advertises the trips and services.

SELF Travel strategy is to use the strongest part of every sector. On one hand we have the travel agency trend that shows some growth, but is not the strongest. The business will have this kind of presence, as a place whose expertize is to plan trips and advice. On the other hand, SELF Travel will also focus on taking market share from the “independent organized trips” by adding a theme or objective, such as the yoga in this case. People will be able to mix these attributes and that is exactly what we propose. To make it more attractive, the Agency is aiming to gain more market share by relating these trips with social and environmental causes.

To see how often people go back to the country and re-visit is encouraging as is a destination that people feel like going back. This is the idea with the themed trips we are proposing.

## **Customer Analysis**

The costumers in this market are of a wide variety, but all in the “same” focus, this is the beauty of it. From “field trips” to corporate incentives to well-ness and education we can find clients. Here is a list of initial potential customers:

- Well-ness
  - Yoga (# in GTA)
  - Surf
  - Photography Studios
  - Paint Studios

- Martial Arts Studios and Academies
- Fitness camps
- “Lose weight” camps
- Sports (extreme) i.e.: kayak, etc.
- Etc.
- Corporate
  - Incentives
  - “Team-building”
  - Workshops
  - Yearly budgets
  - Trainings
  - Etc.
- Education
  - Schools (Public and private)
  - Academies (i.e.: <http://www.besmarter.ca>)
  - Etc.

The market can be segmented in budgets (A, B, C) to fit for all possible clients, from education to corporate and well-being. All this can be accommodated and done with the ample variety of infrastructure that the Costarrican Tourism Industry offers.

The main “buying decision” for our customers is that of linking the attractive product to a bigger purpose or cause, that of CSR or social or environmental project in each community. This is not limiting because in every community there will always be ways to contribute and help. This is the “why” people buy our product, besides all the expertise and knowledge that SELF Travel Staff already has in the Costarrican Tourism Industry.

Furthermore, analysis taken from the Costarrican Tourism Industry:

	<b>Visitors</b>				
<b>Main activities</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Eco Tourism	45.7%	49.2%	50.0%	44.6%	65.2%
Adventure	73.1%	72.6%	68.3%	61.2%	60.2%
Wellness	28.0%	32.7%	30.0%	38.0%	38.1%

The data above shows how the wellness and eco touristic trend have grown over time. SELF Travel's proposal of trips incorporates these trends and offers them into one single "package" or offering. Tourists will have the chance to choose and experience all of these "micro-niches" in their trips.

## **Marketing Strategy**

Every academy, studio, institute and organization has leaders, guides, instructors, or teachers. SELF Travel focuses on creating a relationship to listen and understand what these leaders want to convey or to materialize for their organizations through the trip or visit. SELF Travel motivations are on creating a relationship by listening and understanding what the organizers want and complementing these trips with activities suited for those goals and maybe also to complement and expand on their experience. The Agency wants to be the partner in which these organizations can delegate and also receive advice or consultancy for their customized trips, workshops and experiences. This need of tailoring and creating the perfect itinerary will be fulfilled by our business.

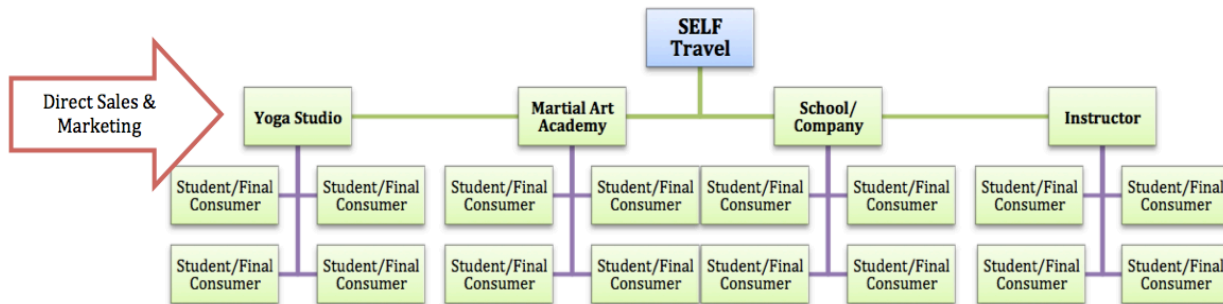
At this moment, there is not a direct competitor. Costa Rica is a great place to start because it has an optimal tourism infrastructure to receive customized or "boutique" tourism. The country has very diverse tourism infrastructure to offer. This infrastructure can be found in many microclimates, from beach, mountain, volcanoes, and nature, among so many others. Canadian tourism focuses everyday more and more unique and meaningful experiences and vacations. SELF Travel and its expertise in the field is just "connecting the dots" between offer and demand that match and add value by connecting these trips with a social and environmental cause, hence, adding into the trip a more meaningful and moving cause and purpose. Moreover, SELF Travel will take care of organizing accommodation, "ground" transportation (currently excluding incoming international flights) meals and other details to let the instructor and group focus on enjoying and accomplishing beyond expectation the goals and objectives of the trip.

SELF Travel costumers are any instructor, owner, teacher, guide, and coordinator of any academy or organization that provides a wellness service or product. Specific examples are: yoga, pilates, sports, board waters sports, corporate, schools, dietary or nutrition, martial arts, arts, photography, painting, music, among many other activities that contribute on a positive way in our lifestyles. SELF Travel celebrates these activities by providing a fantastic, safe and awesome environment in the tropics to practice them while also adding value and contributing to the local community and environment.

SELF Travel has already had completed some approaches to martial arts, watersports, kayaking and yoga studios and businesses and they have shown a real interest to make trips and workshops to Costa Rica.

## Target Market

SELF Travel direct costumers will be any owner, entrepreneur, teacher, instructor or guide that has some kind of well-ness studio or organization with students, members, associates, etc. SELF Travel will focus sales to these owners or instructors. Why not focus on the final consumer or tourist? Let's start with the analogy of a business organization chart:



SELF Travel will be focusin on working with the second line in the chart, the studio, academy, company or school. Let's say that each studio has 20 students, that means that by reaching to 10 studios the real scope would be to 200 final consumers. That is a very effective and resource saving strategy to reach out to final consumers. in other words, SELF Travel focuses on the “distributor” that reaches with its installed capacity to an exponential (if not logarithmic) amount of final consumers. Another one of the strenghts is that the financial and general structure of the trips will be designed to create loyalty and add financial value to the instructor or owner of the organization or academy to make the product more saleble and scalable. The instructors will receive value and profit from organizing and selling these trips.

Having said that, one oppportunity to improve a potential weakness of the model is that SELF Travel will need to find a way to make sure that the clients in Canada do their business through us. If they become too familiarized over time, they may feel that they can plan the trips on their own. One way to lower this risk is to be true to SELF Travel main axis: the social and environmental projects and to convey this to the consumer. If

the clients see that is thanks to SELF Travel that they are involved in these sustainability projects, and these projects add value to the trip itself, they cannot replicate these added values without sacrificing profit. Furthermore, its important to have agreements and special rates with hotels and lodging so SELF Travel will always have margin to negotiate and offer better prices than their, lets say, "websites".

By market studies and knowing how the tourism industry works because of experience on the field owning a mountain eco lodge and many years working in the niche its known that the industry works either by rack rates or net rates. The first method, rack rates are rates offered to travel agencies that are usually from 20% to 40% lower that what's offered to the public (i.e.: in the web page). In this way, the agency is able to sell at "100", give "75" to the hotel and keep "25". On the other hand, if it's net rates, the hotel asks for a net rate, in this example "75" and the agency can sell at whatever rate they consider. The risk is that if the agency tries to sell at higher rates than the web page and the tourist (final consumer) analyses this can eventually find out that he/she is paying more if they would contact the hotel directly.

SELF Travel also takes care of organizing ground transportation, meals, optional tours, etc. and that is sometimes worth delegating to professionals in the field. Moreover, our target market will be focused on middle-middle, middle-high and high social sectors. Is needless to say that Canada has a wealthy society and a big majority of the society can afford to travel. See consumer profiles further down.

There has been already several direct approaches to different academies and business in Canada, specifically: yoga instructors (<https://www.facebook.com/Hali-Fitness-114286945309079/?fref=ts>), kayak-outdoors-adventure tour company (<http://www.theoutfitters.nf.ca/tour-kayak.html>, <http://www.seascapekayaktours.com/destinations/costa-rica/>), martial arts academy (<http://www.openmat.ca>), fitness studio (<http://www.thrivefitness.ca>) among other conversations and the idea presented by SELF Travel has been very appealing and attractive to all of them. Further, there are already companies that see Costa Rica as a very appealing destination for enhancing, diversifying and enriching their product or service (see market analysis for Canadian Tourists). SELF Travel will use those platforms and interests to grow in a sustainable way.



## Customer Profile and Cases Scenarios

The Customer Profile and Case Scenarios contribute on summarizing and illustrating some of the typical and potential scenarios and profiles of prospective customers for SELF Travel. The objective of creating these hypothetical scenarios is to demonstrate and explain from narrated approaches realistic examples. These cases and subjects will be used in different sections of the paper to contribute to the reader understanding. Some of the data and examples are based on current and real market research. All names and identities are fictional.

### Subject 1:

Dave is a 40-year-old yoga practitioner. He practices yoga 2 to 3 times per week in a local studio in downtown Toronto called YogaLite. It takes him approximately 10 minutes walking to get to the location where the studio is. He divides his available time with also exercising with cardio workouts, like running and swimming. He is an average guy that is healthy but could lose some pounds. Dave is married with two kids, a boy and a girl. His wife Jane, she is 37 years old.

Dave likes to eat healthy. Trying to avoid red meat and high-calorie food, such as “fast food”, he focuses on eating well. He is interested on learning about nutrition and new ways to healthy eating. Sometimes, though, Dave has work related dinners and social activities where he let himself eat more freely, while eating and having a couple cocktails or beers. He works in a mid-size architect firm where he just got promoted to senior associate. Although the place seems to run smoothly and well, there is always work related issues that cause stress. For Dave, exercising and doing yoga is key to be a wholesome and joyful person that brings the best home to his wife and kids every day.

His wife, Jane, also enjoys yoga and she was who introduced Dave to yoga in that specific studio. She is more of a vegetarian and enjoys finding local vegetarian dishes in restaurants around Toronto.

They sometimes attend yoga classes together, although sometimes Dave finds the time to go at lunchtime from his work. They support each other within their busy schedules and their kids so they can find time to practice activities that bring joy and satisfaction into their lives. They believe on wellness and investing on happiness. They try to make one or two trips per year. Their combined income is roughly \$180,000 per year.

**Subject 2:**

Bill can be described as a corporate “burnt-out” man in his late 50’s. Bill is married and between his son and daughter he has 5 grandkids. His wife Betty has been a “stay-at-home” mom and she has focused on family.

He has had a good career climbing the corporate ladder and now he is realizing that there is a way to not rush through life to only gain financial wealth. Bill is financially secure. He is valuing more intangibles like health, time, happiness and wellbeing. He is also connecting with hobbies such as photography and recreational sports. Specifically, he finds in yoga a way to practice physical activity and stay healthy. Further, he finds yoga to be an efficient method for calming his focused mind. He also finds pleasure in water sports, such as swimming. He says that the silence underwater can be very soothing. Currently he realized that one of his dreams has always been to learn to surf in the waves. Lately Bill has shown interest in local eco and wellness tourism as form to escape from daily routine and reconnect with himself, nature and do recreational healthy activities with his wife.

He lives in the out skirts of Toronto and attends a local yoga studio (see annex ##). The Studio location is not far away from his home and it’s found not far from his daily commute to the office.

In the past, Bill has done many business trips. All of these trips have been more along the lines of 4 to 5 star hotels and business class seating on the airplane. These trips were all planned itineraries and in some of them he was able to bring his wife and have some recreational and touristic sightseeing with her.

**Subject 3:**

Linda the bird watcher. She is a nature passionate lady in her late 20’s. Linda likes nature and is excited about traveling and understanding how seasons take and bring different birds every year. Migratory warblers and other species that go all the way to the tropics are surprising to her. She is a healthy woman that also loves family. Linda just finished her master and she has been working for a couple years in a corporate firm downtown Toronto; a 9 to 5 job. She likes to eat well and exercise regularly. Her favorite sport is running, but she has found that stretching exercises, like yoga or pilates helps her to perform better, avoid injuries and enjoy more her running routines. She has a few videos and has taken random classes in some yoga studios in the neighborhood.

Linda is single and is very close to her family, especially to her mom and her grandmother. The three of them make a great team and always motivate each other to try new activities, restaurants and even try classes and courses. Linda has also found financial support on some of her trips as she divides costs and get some contributions from her family. She is starting her financial prosper years, but she is still paying student loans.

Linda has done a few running clinics and trips around North America. She has combined travel with athletics on several locations by running races at her travel destinations. Her mom and grandmother have found a perfect excuse to join her and support her races. They have traveled a few times together. While Linda focuses on the races on the days leading up to the race, her relatives go shopping and exploring. They like to plan the trip to a safe point, like knowing the hotels where they go, such as multinational brands, but they also like to explore, rent a car and find restaurants and interesting spots.

## **Price**

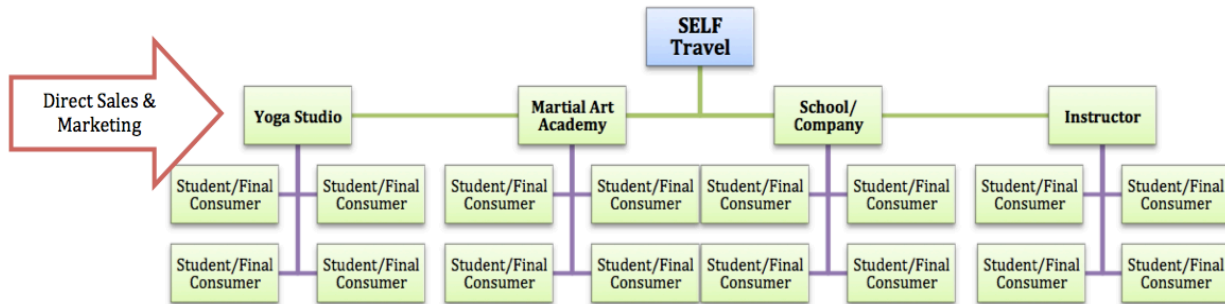
Our pricing will be competitive with the market. What makes us different as a business model is that this model is going to prove that focusing resources (time, energy and money) in social and environmental projects that are linked to the trip (or product) itself will bring value and differentiation, hence more clients that are willing to pay for this outstanding and unique experience. The business focus will enhance the socially and environmentally responsible focus and vice-versa. It's a win-win and "close-loop" of value creation in not only a responsible way, but also creating worth for the value chain and all of its stakeholders. Further, the financial structure will bring value to the owner, instructor and/or teacher promoting the trips. In this way, the commission system will bring the obvious and needed financial value to all participants in the business. This will be addressed on the examples and appendixes.

## **Place**

The place to market and provide credible and appealing information will mainly be the internet. A good webpage with links and photos will be a place where potential clients are able to go and explore itineraries and ideas. The only other company that has

a similar model, GAdventures is a good example of what the page can look like ([www.gadventures.com](http://www.gadventures.com)).

Further, besides a competitive web-page/platform, SELF Travel staff will focus (at least initially) on direct sales visits to potential customers. Each visit is projected to yield good volume of costumers as it's based on reaching the "head" that already has a bigger scope of clients: the students or affiliates.



With this approach, the sales efforts will be easily multiplied. SELF Travel will focus on selling to distributors (the owners/instructors) that have contact with dozens of potential consumers. A quick math exercise: if a studio has 50 students per instructor, visiting 10 instructors will reach 500 students and potential customers. If 20 percent of the students want to travel, that means 10 trips of 10 people. Moreover, besides personal selling, public relations and printed materials, there will be talks and presentations to promote the product at the studios. The web page will be a great tool to use for "inviting" and selling the experience.

Further, we have identified fairs and expositions, like the Yoga Toronto Conference (<http://www.theyogaconference.com/toronto/>), where you can find many academies and studios advertising in one place. The strategy here is that of finding "higher" levels of connection where SELF Travel can be exposed to the highest number of potential clients. Additionally, SELF Travel will be able to expand as the installed capacity grows. We are aware that the growth in a business must be gradual and controlled to be able to satisfy and provide a perfect service and product. Moreover, social media will be a potent research and "first contact" tool for initializing relationships with potential instructors.

Why are we sure of a success in sales? It's simple, the wellness market is big, and it's growing, and SELF Travel will use this market niche as a platform to launch and sell

its product. The Costa Rican wellness industry has grown from 2009 to 2014 (Instituto Costarricense de Turismo, 2014).

## **Sales Strategy**

One of the major constraints we are facing is time. We are aware that to create a trip, to sell it and to do it can take some time. It can be up to 6 months or a year. We are aware of this and this is the major reason why we are going to grow with no debt (see financial appendixes). SELF Travel will start growing financed by its own operations (besides the initial investment for a web-page). The sales strategy will be primarily personal selling and “word of mouth”.

We are identifying which market niche among scholars, academies and studios is strongest taking into consideration seasonality, so that SELF Travel can focus sales efforts in the market niche that has more probability to purchase or travel complementing seasonality compared to others. A specific example is a school or educational trips that may go during the school year (September through June) and studios or martial arts academies that may go in winter (December through March) or other times of the year. We are aware that the months of winter in the northern hemisphere (typically December through March) is when groups would like to go to enjoy the warmer weather.

Specifically, the sales strategy will be focused on personal visits in order to build clientele. This initial stage will also contribute to learn, understand and grasp the market niche. Also, projects in the social and environmental scopes will take time to develop and we don't want to rush this process.

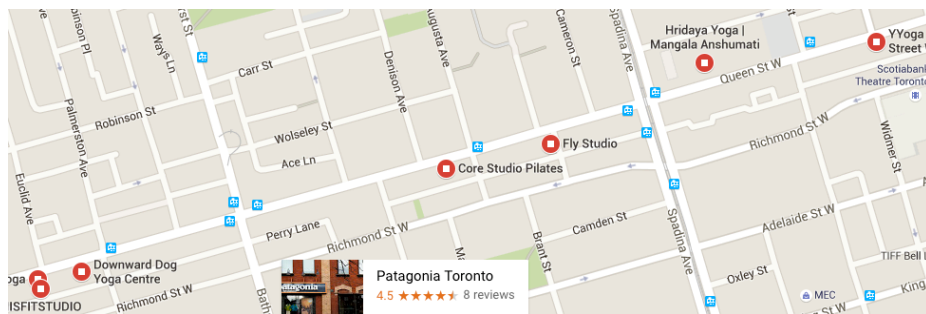
## **The Studio:**

YogaLite is a yoga studio located in downtown Toronto, in the west part of Queen Street. The Studio also offers from fitness yoga classes and different yoga programs suited to a variety of objectives and goals, like cardio, flexibility, fitness, meditative, relaxing, hot-yoga, among others. YogaLite has an average of 8 to 16 practitioners per class. It offers 6 classes per day, three in the morning and 3 in the evenings and night. In total the studio has approximately 120 subscribed regular clients. A typical client goes from 2 to 3 classes per week. The regular package that includes 3 classes per week costs \$120 per month per person. The studio has 4 instructors, which of them two are managing partners and owners. The instructors are looking for diversification of their experiences and services.

YogaLite wanted to add value to their product. For this, they have a small section on the store with yoga-related gear and products, such as water bottles, yoga mats, towels, power-organic-bars, clothing, book, etc. Further, they are always looking for activities to strengthen and bring the community together. For example, in summer they have occasional classes and gatherings in open spaces. Also, they are interested on the community and social causes. They support local initiatives and they are interested on being an example on recycling, energy efficiency, low water consumption and biodegradable cleaning supplies. One big interest for them is to expand and offer yoga retreats once or twice a year in new places. They are thrilled about the idea of making trips to Costa Rica with their students. They have informally asked to their students about possible interest in attending these retreats and students have shown much interest.

### How do SELF Travel and YogaLite get to know and work with each other?

There are many yoga studios in the Greater Toronto Area (GTA). Only in the west side of Queen Street we can find 7 studios (just by typing: “yoga studios queen west” on Google Maps).



Among those, we can find YogaLite. SELF Travel sales efforts are focused on visits and direct contact with costumers. SELF Travel staff arranged a meeting for “non-peak-hours” and visited YogaLite. The meeting was with the two owners plus one of the other instructors. The Travel Agency representative starts by presenting him/her-self and introducing the idea: “Costa Rica + Yoga Retreat + Contact with Social and Environmental Projects”. The Staff at the Studio was very interested. They are handed some brochures and material that helps them to illustrate the environment and nature in Costa Rica. In these brochures you can see toucans, monkeys, macaws and gorgeous and warm beaches with coconut palms and people in bathing suits. That week, the outside temperature in Toronto is average -10C.

The sales person describes Costa Rica as a hot spot, very popular and valued in this sort of market. There are many Yoga-friendly hotels and lodges in many beautiful beaches and mountains in Costa Rica that are ideal for these retreats. SELF Travel sells the idea to the owners and instructors by explaining not only that they can help them organize a high-quality retreat, but also explaining them that this retreat will have an important component of sustainability. This sustainability constituent can be used as a tool to bring a deeper and meaningful experience to their students and practitioners. This would be done by focusing financial resources and organizing contributions to social and environmental projects on the local communities where they are going to visit. Most important, they address that this sustainable factor is not going to cost them more.

SELF Travel offers three budgets to the studio, in order to fit their member's profile. Roughly the budgets are presented as follows:

	9 days retreat	Price per day
Budget 1	\$ 2,500	\$ 278
Budget 2	\$ 3,000	\$ 333
Budget 3	\$ 3,500	\$ 389

The "All-inclusive package", the activities or things not included in the prices and the optional excursions are as follows:

All-Inclusive Package:	Retreat Rate does not include:	Excursions:
8 nights' accommodations	Airfare to/from Costa Rica	Zip-Line / Canopy
3 meals per day	De-Stress Massages	Birdwatching Tours
Your choice of workshops	Alcoholic Drinks	Fishing Tours
Full beach access	Excursions	WaterFall Tour
use of the infinity swimming pool	Gratuities	Sea Kayaking Tour
Wi-Fi access in room		Rafting
Daily early morning yoga or classes		Surfing
Evening Activities and Events		Horse Back Riding
Two surf group classes		
Complimentary Tea and Coffee		
Costarrican Taxes		
Transportations from Liberia		

This initial budget is in net prices. YogaLite pays this per participant to SELF Travel. The Studio sees that it's possible to overprice each rate by a 10%, so they arrange the price as follows:

	9 days retreat	Price per day	10%	Final Price
Budget 1	\$ 2,500	\$ 278	\$ 250	\$ 2,750
Budget 2	\$ 3,000	\$ 333	\$ 300	\$ 3,300
Budget 3	\$ 3,500	\$ 389	\$ 350	\$ 3,850

That means that YogaLite charges each participant the final price column. Depending on how many people they gather, they can make profit as follows:

	Participants	Studio Profit
Budget 1	10	\$ 2,500
Budget 2	15	\$ 4,500
Budget 3	20	\$ 7,000

YogaLite can either use this profit or exchange it for attendance and payment for the retreat for their staff. For every 12 people they get a 50 % discount on a 13<sup>th</sup> attendant. This is done because they need to cover the costs of their own staff and it's helpful. After all the installed capacity of the hotel and the economy of scales allow to feed a 13<sup>th</sup> person when there are already 12, but the accommodations are always fixed costs, and that is why the 13<sup>th</sup> is not free.

The Studio agrees that because of the people's profiles that attend their classes, Budget #2 is the most appropriate. After all they are the ones that know better their clients.

The instructors feel comfortable and safe with the idea and beside some general questions, they agree with making a sales effort and with start planning this retreat for beginning of next fall. That means approximately 6 months, enough time to enthuse people and give them time to save.

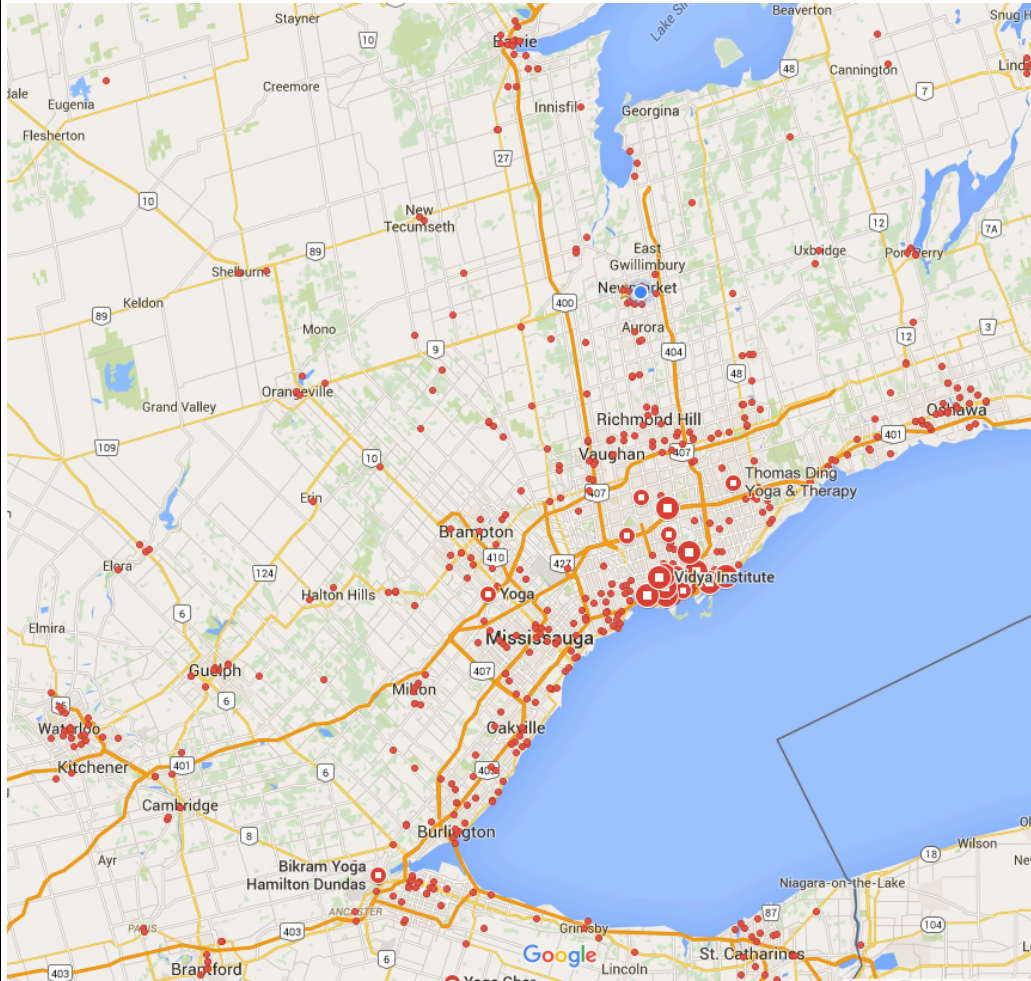
After agreeing SELF Travel helps them to create a flyer that can be forwarded in the Yoga Studio newsletter to all their members. Further, there was a paper flyer that was placed on the information boards on the studio where they also advertise other news; places like the entrance, the change rooms, the little shop, etc.

The retreat is planned to happen in approximately in 6 months from the first visit. The expectation grows. As time goes by, people start to show more a concrete interest. SELF Travel visits the studio one or twice before the trip to give a small presentation to interested people. In these sessions, people ask questions that help them to feel more

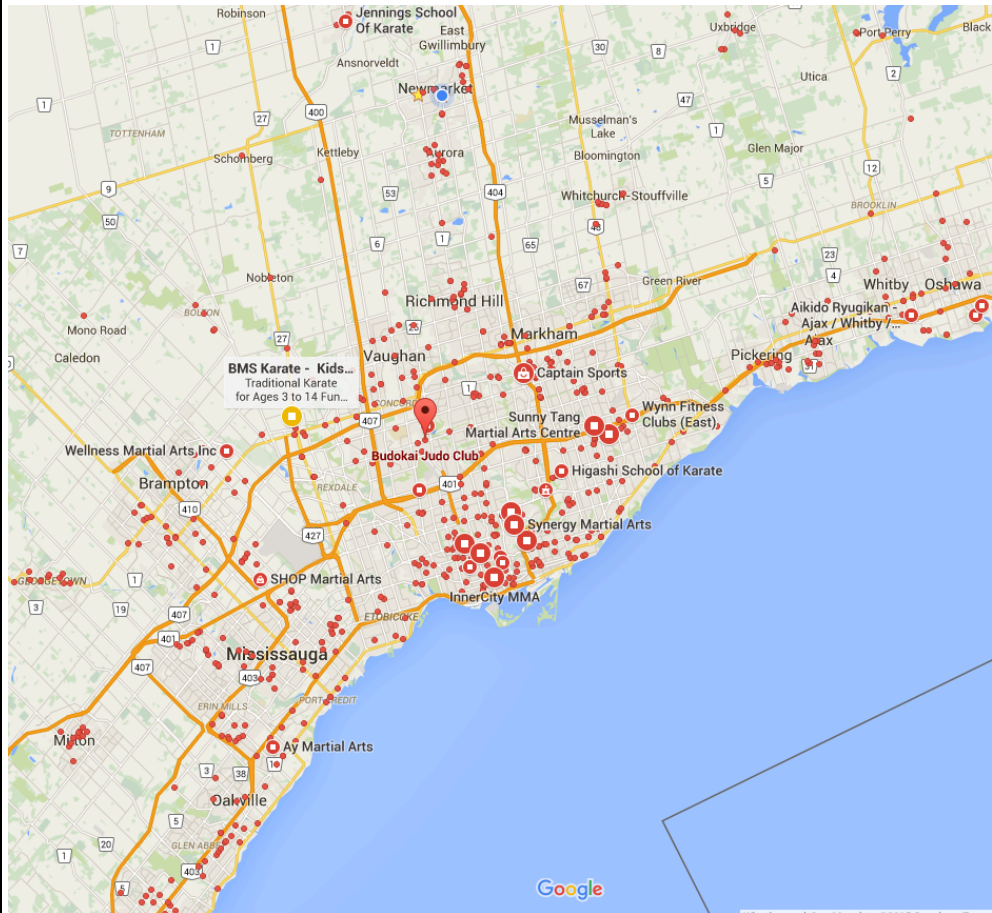


comfortable and safe with the idea. Nearly 3 months before the trip, the interested people provide the initial deposit to book the space. This deposit to book is 20% of the total value of the trip.

This is the result of searching: “yoga studios” on Google maps. There are a considerable amount of potential clients in the GTA. SELF Travel is aiming to sell tours to other kind of academies and institutes and this create more opportunities for business.



The above figure is the result of searching: “Martial Arts GTA” on Google maps. We can see how many potential clients there are. Remember that SELF Travel is also aiming to sell tours to other kind of academies and institutes. There is great offer.

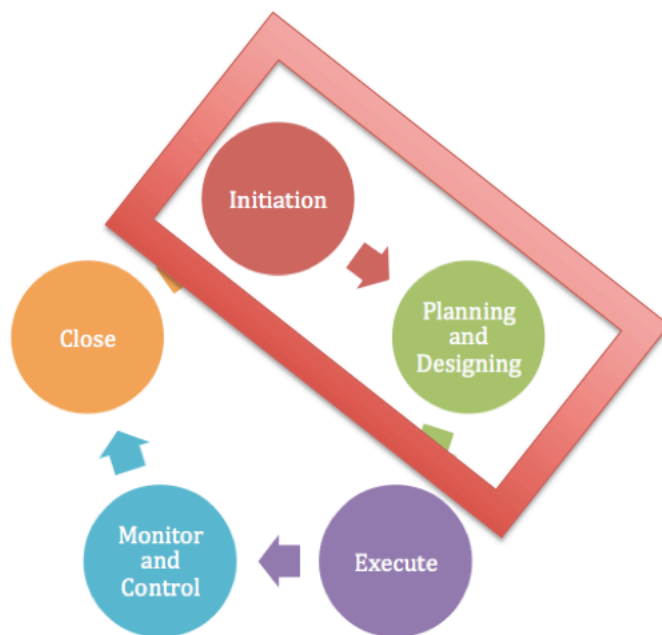


## DEVELOPMENT

SELF Travel will start gradually. When the Agency “catapults” SELF Travel is going to be focused on not losing track of its core structure: the Corporate Socially and Environmentally Responsible projects. When the company grows, the focus, resources and leverage on these values proportionally grows as well.

Linkage between the CSR and the profitable part will be cautiously merged with knowing and understanding the clients and consumers.

### Current Status



The company is in an initiation stage. This means that the Agency is starting to make contact with potential costumers. We are planning, although market research has been done and experts in the field support the business idea and plan. There were scouting meetings in Costa Rica to further understand the industry. The thrilling part of this business idea is that SELF travel will use products that are already in the market, tours that already exist, and we are only going to:

1. Add value through the social and environmental projects
2. Advice and customize the product for the clients.

SELF Travel connects!

Costarrican providers through SELF Travel will present these products. In some cases, tour operators and in other cases the lodges or hotels themselves. If possible, we are trying to connect directly with the lodges or hotels for two reasons:

1. Financial structure is more direct; and
2. Lodges and hotels know more their communities; hence there is more leverage and transparency with locals for the CSR aspect.

## **Development Plans**

To be able to launch the company there is a need of a formal brand and a corporation. This will make operations and representation possible. SELF Travel needs to be “real” as a brand, as an advisor and as a representation of sustainable and socially responsible projects.

## **Development Risks**

Among some of the risks, the biggest for now is the need to create loyalty and some sort of “exclusivity” for the clients here. This is a risk because if there isn’t loyalty and ways to maintain the need for SELF Travel, eventually the studios could contact the lodges and hotels directly. This is where the social and environmental projects also protect us from not being the same that can be found in the regular market. These projects bring us differentiation and uniqueness on the market niche. Of course, if we also innovate and add value with care for example in transportation, accommodations, food, experiences, etc. the client will always be in need of our services.

Furthermore, to minimize this risk, there is use of special rates that are only given to agencies and tourism operators.

As mentioned before, SELF Travel will be able to relate happiness and well being with a business model and prove that is possible to achieve both through responsible business practices.

Businesses and ventures can be catalysts for this goal in which all of us benefit. SELF Travel will aim to apply what Helliwell and Layard propose: *Material life must be harnessed to meet these human needs, most importantly to promote the end of suffering, social justice, and the attainment of happiness (Helliwell & Layard, 2012).* We believe all this can be achieved by a different approach on distribution.

From Prosperity Without Growth: *“The good life of the good person can only be fully realised in the good society. Prosperity can only be conceived as a condition that includes obligation and responsibilities to others”* (Jackson, 2009).

SELF Travel will aim to do similar to what the author Renato Orsato talks in his article: *Competitive Environmental Strategies: when does it pay to be green?* (Orsato, 2006). He approaches business strategies using the following figure:

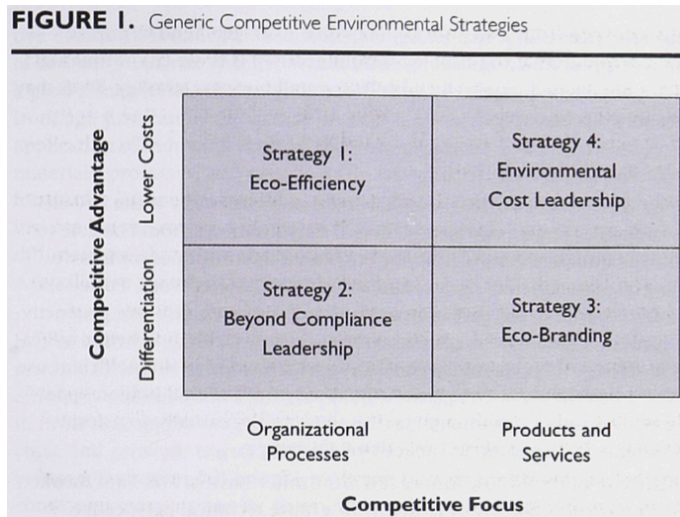


Figure 3. From article: *Competitive Environmental Strategies: when does it pay to be green?* (Orsato, 2006)

SELF Travel is aiming to “be green” in its business model, whether it is through social or environmental projects. The main emphasis of the company is to use these projects as differentiators. As the author describes in the following quote: *The first step towards an answer to “When does it pay to be green?” requires the classification of environment-related investments according to their potential to become sources of competitive advantage. The framework presented in Figure 3 helps decouple the elements involved in competitive environmental management. This decoupling is fundamental for the identification of specific conditions in which corporate environmental strategies may improve the competitiveness of the firm* (Orsato, 2006).

SELF Travel will be focusing specifically on strategy number 3: *Eco-Branding*, where the marketing differentiation will be based on the environmental attributes of its product: linking the trips with the social and environmental projects. This strategy will make a defined and growing market; such as the one looking for some “green”

awareness seek out the product we are offering. There is a linkage between nature trips, yoga, martial arts, education with sustainability and more “green” products. SELF Travel will capitalize on this and connect product with consumers. In general terms: a company differentiates itself from the competition when it offers something unique and valuable to the consumers beyond simply offering competitive prices (Orsato, 2006).

SELF Travel is not looking to compete with big all-inclusive resorts, casinos and sea cruises. Being “green” is not the goal of every market niche.

Further, the same author highlights the importance of three basic pre-requisites (Orsato, 2006):

- 1 - Willingness to pay for the product.*
- 2 - Transparent and accurate information about the environmental part.*
- 3 - The differentiation should be not easy to replicate or imitate.*

These three requirements to make strategic environmental product differentiators succeed are also highlighted by author Reinhardt (Reinhardt, 1998) in his article Environmental Product Differentiation: Implications for Corporate Strategy. He also focuses upon succeeding on doing this outside the “environmental arena”, in the market and conveying this to consumers and products.

We are going to address these three pre-requisites in our business context. First, the willingness to pay for a product that is “eco” or to pay for the ecological differentiation, (pre-requisite number 1) doesn’t mean that the whole “cost” of the product or experience will be consigned to the price of the product. Like most regular companies only focus on maximizing profit, SELF Travel’s Business Model will be focusing on assigning part of the profit, that we would be usually seeing as net profit in other financial models, directly into the social and environmental projects. The consumer wouldn’t have to pay extra or buy some more expensive product to see the sustainability objectives met. In order to address this, the model proposes to focus these costs “sacrificing” its own financial margins. We would scare away investors, but what the model proposes is that thanks to this added value, there will be more clients and more groups looking for our product. In a simple explanation, we would be focusing financial resources to advertise and expect a return on investment (ROI) seeing these social and environmental projects as the investment (see appendices).

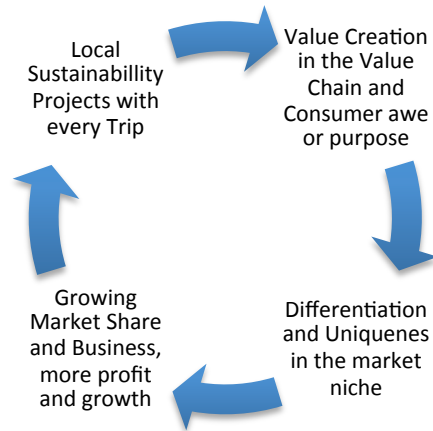
A concrete example of this, a very successful example of a company that saw an exponential (if not logarithmical) return on investment thanks to focusing its campaigns in women-self-esteem was DOVE (Parent, Plangger, & Bal, 2011; Unilever, 2015). At

that time, the company was able create a campaign on a social cause through a project and that made them differentiate and gain market share. Thanks to the acceptance of the consumers and the objective of the movement, that turned into an extremely powerful and profitable campaign. SELF Travel plans on profiting and creating a differentiation through its projects. There is an ongoing debate about whether it pays to be green, which is that, theoretically, firms can increase profits if environmental goals are set and followed and making this goals the center motivation of their strategies.

On the other is the “business as usual approach” where firms exist to serve stakeholders, that is equal to just maximizing profit (Reinhardt, 1998). Through the commercial strategy proposed on SELF Travel’s business plan, we are aiming to prove that, in some industries, it is possible to find a financial model that satisfies profitability by setting environmental, social and wellbeing objectives as the reason to exist. These projects differentiate the company in a market that is willing to pay for these experiences. The objective following environmental product differentiation is clear: a business creates products that connect with environmental and social benefits, this also captures a market sector that is willing to pay for these differentiators (Reinhardt, 1998).

The next pre-requisite (number 2) is to be transparent and accurate regarding the information about the products environmental performance and that this information should be accessible by the public (Orsato, 2006). This pre-requisite, is a key action for success for pre-requisite number 1. If SELF Travel wishes to capitalize on the environmental and social projects they must be accessible to the public, such as potential consumers, and transparent with accountability. Michael Porter, in his article: Strategy and Society: the Link Between Competitive Advantage and Corporate Social Responsibility (Porter & Kramer, 2006) links closely the interrelationship between a corporation and society, or in our case also environment. In the article they say: *“To say broadly that business and society need each other might seem like a cliché, but it is also the basic truth that will pull companies out of the muddle that their current corporate responsibility thinking has created”* (Porter & Kramer, 2006).

What they are trying to convey in their article is that the usual thinking of Corporate Social Responsibility and that actual differentiation between CSR and the basic corporate strategy has to be linked so close that they benefit. We will prove that this strategy can be achieved. The figure helps illustrate what SELF Travel is aiming to do, the “Sustainability-value-creation-profit-and-differentiation-close-loop”:



Furthermore, this closed loop can be seen as a concept of “shared value” between corporations and environment. It can be described as policies and operating practices that increase the competitiveness of a business and also advance the economic, social and environmental conditions in the communities in which these companies operate. *“Shared value creation focuses on identifying and expanding the connections between societal and economic progress” (Porter & Kramer, 2011).*

The travel agency in discussion follows exactly this theory or shared value proposal made by the authors. SELF Travel is identifying and expanding these connections. Being specific, through the tourism of eco and wellness, and joining this market and product with social and environmental projects, the venture benefits and the communities do also. The economic progress brings environmental progress. Complementing this proposal and business strategy, Victor (Victor, 2008), in his book: *Managing Without Growth: Slower by design, not disaster*, says: *“The case for economic growth in poor countries remains strong and if they are to benefit from continued growth for much of this century it is imperative that rich countries deliberately, systematically and thoughtfully slow down their rates of growth to leave room where the need for growth is greatest” (Victor, 2008).*

Synchronizing with this argument, the proposal here is not admitting that rich countries have to stop developing and growing, but it’s relying on the argument that in poor countries, or in our case, developing countries, such as Costa Rica, the need for economic development is very necessary to achieve higher levels of eco-health. Developing countries need the “financial” injection that tourism can bring. Moreover, if this economic activity is trusted on social and environmental projects and aims to profit from them, it should be welcomed. The financial resources are coming from a developed



country, Canada, and this is financing the operations and bringing wealth and development to the secluded areas where the agency will bring groups and needed development, not useless development. Highlighting the strategy that these projects are to be defined by the needs of the communities, the projects aren't imposed, they are *tackled in a systemic way to find out what the communities need and want (Bunch, 2003)*.

*Last, pre-requisite or quality number 3: The differentiation should be not easy to replicate or imitate. (Orsato, 2006; Reinhardt, 1998)* can be one strength for SELF Travel. Because every project will be defined by the own community necessities, it's not very replicable for other businesses. Additionally, the whole business model relies on fairness and on conveying and "permeating" or bringing awareness to the consumer or tourist.

If other hotels or lodges on the area start to support these "differentiators" or projects that only bring more leverage into creating more shared value (Porter & Kramer, 2011) and more strength for social and environmental projects. Going back to the basics, the main and simplified objective of the venture is to use tourism and closely link it with social and environmental initiatives. If these sustainable initiatives get stronger, more organized and gain attention or resources it's going to be productive for the projects themselves and also for conveying and showing this success to the tourist.

A simple hypothetical example is that of creating projects for strengthening schools and education on local communities. If these sort of projects gain power in the community, in the hotels and lodges around them then it's only constructive and will be easier to use as a project to show to consumers. On the other hand, if other travel agencies also use these projects and the business model is easily replicated it may end up being an advantage for the sector in the industry. As pointed out in the Business Plan, the idea of this sort of corporate responsible business and models is to gain market share from other sectors, such as the tourism markets stiles where there is not much awareness regarding local communities and corporate social responsibility.

In summary, if other businesses, agencies or ventures try to replicate the idea, the result of that is going to be that the whole sector or market niche grows, creating more demand and taking costumers from other market sectors in tourism. This will strengthen SELF Travel's Business Model, hence creating more clientele and openness in the industry for such kind of businesses. An example, in an "inverted" way, of this notion is how the malls and commercial centers have taken market share and are now

competing with tourism. This is happening because for an average family it is cheaper to spend part of the weekend in a mall compared to travel and use their resources for tourism. In this way, the “retail” and mall-commerce market niche is gaining market share that could be consuming in tourism. Back to the main idea, if SELF Travel’s Business Strategy is replicated by other agencies or ventures it’s going to strengthen the whole market niche and sector, hence bringing more investment and resources to these sustainable and corporate socially responsible business and projects. This would be actually productive for the Business Strategy. SELF Travel aims to create awareness about conscious consumption and use of services.

*There are indeed feasible economic alternative but getting to them will be beyond us unless we change how we think about our economy, society and environment, undertake some close reflection on what is important to ourselves and others, including other species, and develop a readiness to rethink and transform much of what we have come to take for granted. If we can do that then we may indeed slow down by design, not disaster (Victor, 2008).*

## Operations

### **CRYogaLodge, the Lodge where YogaLite and SELF Travel make their first yoga retreat.**

CRYogaLodge is a beach-front 24-bungalow lodge in the north pacific coast of Costa Rica, in a little beach town called Santa Teresa. The lodge has a restaurant, bar This town has a small population, around 5,000 people in total with some small house settlements around the town. The main economic activities are based on fishing and tourism. Around that, there are some local restaurants and commerce related products and services. It's very noticeable how seasonality impacts the economic activities in the area. The region is well known for its amazing beaches, volcanic rocks, waves, fishing, eco-lodges and boutique small hotels. There is a big portion of the businesses focused on wellness, yoga, surf, nature, healthy living and food. There are also some small clothing and crafts stores where locals have developed their own brands and products related to surf, beach, sports and yoga.

The Lodge has one specific building totally dedicated to yoga. A spectacular walking distance to the beach (you can actually hear the waves breaking on the sand while doing yoga) building made of farmed local teak wood. They decided to make this investment because of the growing market focused on wellness and yoga related tourism (example of real Lodge: <http://www.pranamarvillas.com/en/>).

CRYogaLodge has found that tourists really like to be taken care of by locals and tourists show an interest in local culture. Visitors enjoy learning and just talking to local people, that's why the lodge has decided that a minimum of 80% of their employees are locals. The lodge trains and prepares employees. For example, a person that worked in the kitchen washing dishes and cleaning started training for becoming a waiter and one of the waiters is training to become a receptionist.

Those amenities and little soaps and shampoos that the tourist find on their rooms are locally produced by a group of women from the area. They learned to produce this organic cosmetic line from a foreign lady some years ago and now they own a micro-enterprise that sells to some eco lodges on the area.

The lodge has a small vegetable garden; which idea was given by the gardener who takes care of the beautiful tropical gardens on the property. These gardens attract all sorts of colored frogs, hummingbirds, butterflies and many other tropical species. In this vegetable garden they produce some ingredients for plates that are used in healthy

and colorful salads and dishes. Tourists love to visit these gardens and actually see and realize that some of the ingredients from their food come directly from there.

In these gardens you can find many species of flora and fauna. There are all sorts of very interesting micro ecosystems. The lodge is valuing the opportunity to have a garden tour for the visitors, but they need more English-speaking staff.

The lodge management and owners undertake in every effort they to develop and train their human resources with great results and even financial returns. They are valuing the possibility to apply to the Certification for Sustainable Tourism (<http://www.turismo-sostenible.co.cr/index.php>), given by the Costarrican Tourism Institute, a Costarrican governmental entity (<http://www.visitcostarica.com>). This certificate helps them to set specific goals on sustainability, in the social, environmental and financial part, similar to a triple-bottom-line approach. Committing to this certification would bring clear objectives on how to be more sustainable as a business, it's a win-win for the lodge and environment/social aspect, because there are many travel agencies that only work with these certified hotels and it's a growing trend.

Furthermore, they see a better environment not only in their business but outside in the immediate community and neighbors. Their staff is more appreciative of work and proactive. Based on this direct experience, CRYogaLodge has a contact with local organizations that preserve beaches and protect sea turtles on nesting and hatching season. They connected with Sea Turtle Conservancy (<http://www.conserveturtles.org>), a local NGO that started to work on the Caribbean side of Costa Rica, but due to their success on conservations and integration of local communities on sustainable tourism they are expanding to the pacific coast of Costa Rica. Their mission is: *"...to ensure the survival of sea turtles within the Caribbean, Atlantic and Pacific through research, education, training, advocacy and protection of the natural habitats upon which they depend"* (taken from website: <http://www.conserveturtles.org/about.php>).

The Lodge contributes to on their activities, financially and also with equipment and infrastructure. They have seen that the more they work as a team in the community the more they realize positive results. In the last season there has been a growing number of reported turtles nesting and hatching.

When the tourists visit on turtle season, the experiences they describe have been beyond expectations and amazing. This alliance has brought a new value and activity to the CRYogaLodge that visitors value a lot. There are all sort of positive comments and reviews on their webpage and travelling sites where the Lodge is advertised.

Furthermore, the local community is seeing that protecting the turtles as a united front brings more long term wealth and business into the area.

How SELF Travel contributes on social and environmental projects?

SELF Travel chooses one of the methods previously mentioned by weighing which is the most effective, flowing and the one approach that brings more impact to the project. The next step is to start financing and implementing. Then showcase the project to convey it to the consumers or tourists.

# Summary of Financials

SELF Travel financial analysis and projections seem optimistic and realistic. The business model allows SELF Travel to maintain simple operational costs, low initial investment, almost no installed capacity.

A loan is not needed because of the previous points and the founder(s) have sufficient personal funds to finance the start-up costs.

## Financial Assumptions

The forecasted monthly costs that SELF Travel will need are the following:

SELF Travel	
Operational Costs (monthly)	
Internet	\$60
Telephone	\$95
Go Train	\$160
Fuel	\$140
WebPage	\$50
Accountant	\$50
Flyers & Marketing	\$50
Salary	\$5,000
Rent	\$-
TOTAL	\$5,605

There is no rent amount because the operations will take place out of the owner's home. There is no need to have yet that cost, as all needed actions are over the internet or in the field, selling, meeting and travelling.

The flows are projected under the assumption of growing 2 trips per month after starting with 12 trips after the first 6 months of sales efforts.

## Financial Forecasts

Balance:

Balance is done using an average of 15 people per group in a budget of \$3,000 per trip.

SELF Travel								
	2016				2017		2018	
	Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV
Sales Revenue	\$ -	\$ -	\$135,000	\$ 202,500	\$ 337,500	\$ 472,500	\$ 607,500	\$ 742,500
Operational Expenses	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630
Net Income	-\$ 16,961	-\$ 15,134	\$106,367	\$ 167,117	\$ 273,483	\$ 394,983	\$ 516,483	\$ 637,983
Social and Environmental	Donation of 50%		\$ 53,183	\$ 83,558	\$ 136,742	\$ 197,492	\$ 258,242	\$ 318,992

Sales:

The first two quarters are not projected to produce, as there is an initial sales effort to be done to concrete first sales. This period is believed to be approximately 6 months.

SELF Travel									
		2016				2017		2018	
		Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV
Pax	Revenue								
10	Budget 1	\$ -	\$ -	\$ 75,000	\$ 112,500	\$ 187,500	\$ 262,500	\$ 337,500	\$ 412,500
	Budget 2	\$ -	\$ -	\$ 90,000	\$ 135,000	\$ 225,000	\$ 315,000	\$ 405,000	\$ 495,000
	Budget 3	\$ -	\$ -	\$ 105,000	\$ 157,500	\$ 262,500	\$ 367,500	\$ 472,500	\$ 577,500
15	Budget 1	\$ -	\$ -	\$ 112,500	\$ 168,750	\$ 281,250	\$ 393,750	\$ 506,250	\$ 618,750
	Budget 2	\$ -	\$ -	\$ 135,000	\$ 202,500	\$ 337,500	\$ 472,500	\$ 607,500	\$ 742,500
	Budget 3	\$ -	\$ -	\$ 157,500	\$ 236,250	\$ 393,750	\$ 551,250	\$ 708,750	\$ 866,250
20	Budget 1	\$ -	\$ -	\$ 150,000	\$ 225,000	\$ 375,000	\$ 525,000	\$ 675,000	\$ 825,000
	Budget 2	\$ -	\$ -	\$ 180,000	\$ 270,000	\$ 450,000	\$ 630,000	\$ 810,000	\$ 990,000
	Budget 3	\$ -	\$ -	\$ 210,000	\$ 315,000	\$ 525,000	\$ 735,000	\$ 945,000	\$1,155,000

Note: See appendixes for more detailed financials.

## Capital Requirements

Initial investments are as follows:

SELF Travel	
Initial Costs	
Web Page	\$1,500
Brand Development	\$500
Domain	\$30
TOTAL	\$2,030

The web page and brand development will be outsourced with a company in Costa Rica, where costs are less and the quality of the work can be as good as in

Canada. With the internet it is effective and easy to use these companies and there shouldn't be any risk or delay with the outsourcing of these services. The company that is developing the brand and the web page is called "Changos Inc"

(<https://www.facebook.com/changosinc/>) and they have made a quotation.

Operational costs are taken into account since first quarter.

<b>SELF Travel</b>	
<b>Operational Costs (monthly)</b>	
Internet	\$ 60
Telephone	\$ 95
Go Train	\$ 160
Fuel	\$ 140
WebPage	\$ 50
Accountant	\$ 50
Flyers & Market	\$ 50
Salary	\$ 5,000
Rent	\$ -
<b>TOTAL</b>	<b>\$ 5,605</b>

## **Financial Risks**

Financial risk is low as there are minimal fixed costs and initial investments. At the moment the largest fixed cost is directly related to salaries. There is only one person on staff with a salary, the founder, and it is planned that a salary will be received when the business is making money. The current priority is to keep cash in the business and the shareholders will be rewarded when the company is making money.

Furthermore, risks continue to be low as SELF Travel business model is about connecting markets and products. SELF Travel doesn't have inventory or installed capacity that require maintenance or rotation of product or human resources on payrolls.

One identified risk is seasonality, that is the effect of variation of tourism volume within a year because of seasons and travel patterns. For this reason, to minimize this uncertainty, after the first year everything is measured and projected by quarters.

In summary, the numbers seem optimistic and even if there are 50% lower sales than expected, because the lower cost of operation and small initial investment, the project should be feasible.



# Appendices

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- Appendix 10. Summarized statistics of interviewed Canadian visitors to Costa Rica from official data available at their website (Instituto Costarricense de Turismo, 2014).
- Appendix 11. Notes on summarized statistics of interviewed Canadian visitors to Costa Rica from official data available at their website (Instituto Costarricense de Turismo, 2014).

## Appendix 1. GAdventures Case Study and Example:

There are not many business with the model proposed on this paper. The only travel agency that presents a model based on



sustainability and that is not focused on groups neither on well ness is called G Adventures (<https://www.gadventures.com>). The following case study it's a summarized format to present GAdventures format and structure. The information and pictures are taken from their web page and on line research.



On their main webpage they present a regular travel agency that offers trips and tours to many places around the world. They have sections for: family, comfort, active, local living, marine, classic and youth (or yolo as they call it). There is not any link to wellness or yoga or retreats. There is even a link to purchase equipment and clothing (<http://gear.gadventures.com>).

If you keep scrolling down you'll reach a part where you can see: "Sustainable Travel" under "Why travel with G Adventures?"; there is where they address they sustainability and how they do it.

They are linked with a foundation called "Planeterra" (<http://www.planeterra.org>). The Foundation seems very organized and it is registered under Canada's Not-For-Profit Organization Act. Planeterra receives donations for its work from G Adventures, corporate sponsors and travellers and staff. They use 100% of these funds for project development.

*"Planeterra is part of a global movement to make tourism sustainable, to minimize impacts on the environment, respect local people and cultures, and offer economic benefits to local businesses and communities. Planeterra supports social enterprise development to connect underserved communities to the tourism value chain."* (<http://www.planeterra.org/about-pages-3.php>)



How they work?

The Organization identifies projects locations by working with G Adventures. They use G Adventure team to determine the best place on their itineraries where projects can be more effective and in areas where they have a constant flow of visitors. They work with education, training, employment, health care, conservation and reducing environmental impacts. Funds are used to develop projects through training programs,

infrastructure, materials and equipment needed to guarantee projects become feasible small business.

There is a phrase on the page that coincides directly with SELF Travel main idea: *"...we believe tourism can be the greatest method of wealth distribution in the world, and we're out to prove it. Help us harness the power of travel for good"* (<http://www.planeterra.org/about-pages-3.php>).

The foundation – agency model is effective and seems to be sustainable as the agency exists since 1990, that is 24 years of operation to this year.

*"Social enterprise development through Planeterra is unique because projects are*



*incorporated directly into the tourism supply chain through G Adventures itineraries, becoming self-sustaining, and enabling communities to invest income generated back into their own development goals"* (<http://www.planeterra.org/about-pages-3.php>).

The agency has itineraries and business in all continents of the planet. In Costa Rica, there are 3 itineraries. ([https://www.gadventures.com/destinations/central-america/costa-rica/?phonecode=CAN\\_PPC\\_NonBrand&gclid=Cj0KEQIA1dWYBRDqiJye6LjkhfIBEiQAw06ITh8hW4f6KP9OohDoYJ1gVBqR9v431OfOTgrjn4FIPXkaAgA38P8HAQ](https://www.gadventures.com/destinations/central-america/costa-rica/?phonecode=CAN_PPC_NonBrand&gclid=Cj0KEQIA1dWYBRDqiJye6LjkhfIBEiQAw06ITh8hW4f6KP9OohDoYJ1gVBqR9v431OfOTgrjn4FIPXkaAgA38P8HAQ)).

There are three principal itineraries in the page where Costa Rica is:

Costa Rica	Days	Price
Adventure	16	\$1,799.00
Trek Hidden	12	\$1,699.00
Quest	9	\$1,149.00

There are also tours that vary from 3 days at \$369 only in Costa Rica and tours that reach \$1939 for 15 days. Also, there is offer for Central America, where you can visit Costa Rica, Nicaragua, Honduras, El Salvador, Guatemala and Mexico; it cost \$3099.

For these prices you get the following (it varies between itineraries):

- Beach times, boat rides and all transport between destinations and to/from included activities, tours and nature trail walks, Coffee Tour, Cloud Forest guided tours.

- Accommodations: respective nights of hotels.
- Meals: most meals but not all are included (some warn about the need to be prepared with \$450 to \$600 for meals not included).
- Staff and experts: Tour Leader and Local Guides.

Moreover, some tours are focused on kayaking and some surf, but they offer it with other activities, like added value. There is no presence of full themed and focused trips neither of wellness.

Regarding how much the Agency contributes or what percentage of the profit they donate to the Foundation, there is no clear information and amounts about that. They have different platforms for donations and fundraisers in their foundation. For example, they “match dollar for dollar” (for every dollar someone donates, GAdventures matches it), they collect donations from travellers and any person interested on giving and they have a few active fundraisers among other projects.

The foundation webpage has all the efforts and active projects going on all over the planet. There are projects in Africa, Middle East, Antarctica, Arctic, Asia, Oceania, Central America and South America. Their scope is global and well organized. It’s interesting how they work between the company (GAdventures) and the Foundation. Its predictable that the Not-For-Profit profile helps them as a tax shield where donations can be deducted from the profits.

**Appendix 2.  
Income Statement and Social  
and Environmental Budget  
(50%) for 10 People in a group.**

SELF Travel														
Revenue	2016			2017				2018			2019		2020	
	Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I - IV	Qs I - IV	Qs I - IV	
<b>Sales Revenue</b>														
Budget 1	\$ -	\$ -	\$ 75,000	\$ 112,500	\$ 187,500	\$ 262,500	\$ 337,500	\$ 412,500	\$ 562,500	\$ 712,500	\$ 562,500	\$ 712,500	\$ 855,000	
Budget 2	\$ -	\$ -	\$ 90,000	\$ 135,000	\$ 225,000	\$ 315,000	\$ 405,000	\$ 495,000	\$ 675,000	\$ 855,000	\$ 675,000	\$ 855,000	\$ 997,500	
Budget 3	\$ -	\$ -	\$ 105,000	\$ 157,500	\$ 262,500	\$ 367,500	\$ 472,500	\$ 577,500	\$ 787,500	\$ 997,500	\$ 787,500	\$ 997,500	\$ 1,192,500	
<b>Costs</b>														
Operational Expenses	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	
Monthly	\$ 5,605													
Budget 1	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	
Budget 2	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	
Budget 3	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	\$ 67,260	
Taxes														
Budget 1	\$ 1,884.50	\$ 1,681.50	\$ 1,681.50	\$ 1,681.50	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	
Budget 2	\$ 1,884.50	\$ 1,681.50	\$ 1,681.50	\$ 1,681.50	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	
Budget 3	\$ 1,884.50	\$ 1,681.50	\$ 1,681.50	\$ 1,681.50	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 3,363.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	\$ 6,726.00	
<b>Income Tax Expense</b>														
Budget 1	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
Budget 2	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
Budget 3	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
<b>Net Income</b>														
Budget 1	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
Budget 2	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
Budget 3	\$ 16,961	\$ 15,134	\$ 15,134	\$ 15,134	\$ 30,268	\$ 30,268	\$ 30,268	\$ 30,268	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	\$ 60,536	
<b>Social and Environmental Projects</b>														
Budget 1	\$ 26,183.25	\$ 43,058.25	\$ 69,241.50	\$ 102,991.50	\$ 136,741.50	\$ 170,491.50	\$ 204,241.50	\$ 238,000.00	\$ 271,750.00	\$ 305,500.00	\$ 339,250.00	\$ 373,000.00	\$ 406,750.00	
Budget 2	\$ 32,933.25	\$ 53,183.25	\$ 86,116.50	\$ 126,616.50	\$ 167,116.50	\$ 207,616.50	\$ 248,116.50	\$ 288,616.50	\$ 329,116.50	\$ 369,616.50	\$ 400,116.50	\$ 440,616.50	\$ 481,116.50	
Budget 3	\$ 39,683.25	\$ 63,308.25	\$ 102,991.50	\$ 150,241.50	\$ 197,491.50	\$ 244,741.50	\$ 292,000.00	\$ 339,250.00	\$ 386,500.00	\$ 433,750.00	\$ 481,000.00	\$ 528,250.00	\$ 575,500.00	
<b>50%</b>														
Budget 1	\$ 13,091.625	\$ 21,529.125	\$ 34,620.75	\$ 51,495.75	\$ 68,370.75	\$ 85,245.75	\$ 102,120.75	\$ 119,000.00	\$ 135,875.00	\$ 152,750.00	\$ 169,625.00	\$ 186,500.00	\$ 203,375.00	
Budget 2	\$ 16,466.625	\$ 26,591.625	\$ 43,095.75	\$ 63,308.25	\$ 83,520.75	\$ 103,733.25	\$ 123,945.75	\$ 144,158.25	\$ 164,370.75	\$ 184,583.25	\$ 204,795.75	\$ 225,008.25	\$ 245,220.75	
Budget 3	\$ 19,841.625	\$ 31,654.125	\$ 51,495.75	\$ 75,120.75	\$ 98,745.75	\$ 122,370.75	\$ 146,000.00	\$ 169,625.00	\$ 193,250.00	\$ 216,875.00	\$ 240,500.00	\$ 264,125.00	\$ 287,750.00	

**Appendix 3.  
Income Statement and Social and  
Environmental Budget (50%) for 15  
People in a group.**

SELF Travel														
Revenue	2016			2017				2018			2019		2020	
	Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I - IV	Qs I - IV	Qs I - IV	Qs I - IV		
<b>Sales Revenue</b>														
Budget 1	\$ -	\$ -	\$ 112,500	\$ 168,750	\$ 281,250	\$ 393,750	\$ 506,250	\$ 618,750	\$ 843,750	\$ 1,068,750				
Budget 2	\$ -	\$ -	\$ 135,000	\$ 202,500	\$ 337,500	\$ 472,500	\$ 607,500	\$ 742,500	\$ 1,012,500	\$ 1,282,500				
Budget 3	\$ -	\$ -	\$ 157,500	\$ 236,250	\$ 393,750	\$ 551,250	\$ 708,750	\$ 866,250	\$ 1,181,250	\$ 1,496,250				
<b>Costs</b>														
Operational Expenses	\$ 18,845	\$ 16,815	\$ 16,815	\$ 16,815	\$ 33,630	\$ 33,630	\$ 33,630	\$ 33,630	\$ 67,260	\$ 67,260				
Monthly	\$ 5,605													
Budget 1	\$ 18,845	\$ 16,815	\$ 95,685	\$ 151,935	\$ 247,620	\$ 360,120	\$ 472,620	\$ 585,120	\$ 776,490	\$ 1,001,490				
Budget 2	\$ 18,845	\$ 16,815	\$ 118,185	\$ 185,685	\$ 303,870	\$ 438,870	\$ 573,870	\$ 708,870	\$ 945,240	\$ 1,215,240				
Budget 3	\$ 18,845	\$ 16,815	\$ 140,685	\$ 219,435	\$ 360,120	\$ 517,620	\$ 675,120	\$ 832,620	\$ 1,113,990	\$ 1,428,990				
Taxes														
Budget 1	\$ 1,884.50	\$ 1,681.50	\$ 9,568.50	\$ 15,193.50	\$ 24,762.00	\$ 36,012.00	\$ 47,262.00	\$ 58,512.00	\$ 77,649.00	\$ 100,149.00				
Budget 2	\$ 1,884.50	\$ 1,681.50	\$ 11,818.50	\$ 18,568.50	\$ 30,387.00	\$ 43,887.00	\$ 57,387.00	\$ 70,887.00	\$ 94,524.00	\$ 121,524.00				
Budget 3	\$ 1,884.50	\$ 1,681.50	\$ 14,068.50	\$ 21,943.50	\$ 36,012.00	\$ 51,762.00	\$ 67,512.00	\$ 83,262.00	\$ 111,399.00	\$ 142,899.00				
<b>Net Income</b>														
Budget 1	\$ 16,961	\$ 15,134	\$ 86,117	\$ 136,742	\$ 222,858	\$ 324,108	\$ 425,358	\$ 526,608	\$ 698,841	\$ 901,341				
Budget 2	\$ 16,961	\$ 15,134	\$ 106,367	\$ 167,117	\$ 273,483	\$ 394,983	\$ 516,483	\$ 637,983	\$ 850,716	\$ 1,093,716				
Budget 3	\$ 16,961	\$ 15,134	\$ 126,617	\$ 197,492	\$ 324,108	\$ 465,858	\$ 607,608	\$ 749,358	\$ 1,002,591	\$ 1,286,091				
<b>Social and Environmenta I Projects</b>														
Budget 1			\$ 43,058.25	\$ 68,370.75	\$ 111,429.00	\$ 162,054.00	\$ 212,679.00	\$ 263,304.00	\$ 349,420.50	\$ 450,670.50				
Budget 2			\$ 53,183.25	\$ 83,558.25	\$ 136,741.50	\$ 197,491.50	\$ 258,241.50	\$ 318,991.50	\$ 425,358.00	\$ 546,858.00				
Budget 3			\$ 63,308.25	\$ 98,745.75	\$ 162,054.00	\$ 232,929.00	\$ 303,804.00	\$ 374,679.00	\$ 501,295.50	\$ 643,045.50				

**50%**



**Appendix 5. Income Statement Notes.**

**SELF Travel Operational Cost (monthly) and Initial Costs.**

<b>SELF Travel</b>	
<b>Operational Costs (monthly)</b>	
Internet	\$ 60
Telephone	\$ 95
Go Train	\$ 160
Fuel	\$ 140
WebPage	\$ 50
Accountant	\$ 50
Flyers & Market	\$ 50
Salary	\$ 5,000
Rent	\$ -
<b>TOTAL</b>	<b>\$ 5,605</b>

<b>SELF Travel</b>	
<b>Initial Costs</b>	
Web Page	\$ 1,500
Brand Developn	\$ 500
Domain	\$ 30
<b>TOTAL</b>	<b>\$ 2,030</b>

**Appendix 6. Income Statement Notes.**

**SELF Travel Forecast of growth of number of trips per quarter and/or year.**

	<b>SELF Travel</b>		Forecast for number of trips per year growth						Growth/month	2
	2016		2017		2018		2019		2020	
	Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I - IV	Qs I - IV
Trips	0	0	12	18	30	42	54	66	90	114

**Appendix 7. Income Statement Notes.**

**SELF Travel Forecast of revenue per person and per 10, 15 and 20 people / group in three different budgets.**

<b>SELF Travel</b>						
	9 days retreat	Revenue/trip (%)	Revenue/pax	Pax - Revenue/Trip		
				10	15	20
Budget 1	\$ 2,500	25%	\$ 625	\$ 6,250	\$ 9,375	\$ 12,500
Budget 2	\$ 3,000	25%	\$ 750	\$ 7,500	\$ 11,250	\$ 15,000
Budget 3	\$ 3,500	25%	\$ 875	\$ 8,750	\$ 13,125	\$ 17,500



**Appendix 8.**  
**Income Statement Notes.**  
**SELF Travel Forecast Summary of revenue per**  
**number of people per group (10, 15 and 20) and**  
**per three different budgets.**

		SELF Travel											
		2016			2017			2018			2019		2020
		Q1	Q2	Q3	Q4	Qs I & II	Qs III & IV	Qs I & II	Qs III & IV	Qs I - IV	Qs I - IV	Qs I - IV	Qs I - IV
	Revenue												
10	Budget 1	\$ -	\$ -	\$ -	\$ 75,000	\$ 112,500	\$ 187,500	\$ 262,500	\$ 412,500	\$ 562,500	\$ 712,500	\$ -	\$ -
	Budget 2	\$ -	\$ -	\$ -	\$ 90,000	\$ 135,000	\$ 225,000	\$ 315,000	\$ 495,000	\$ 675,000	\$ 855,000	\$ -	\$ -
	Budget 3	\$ -	\$ -	\$ -	\$ 105,000	\$ 157,500	\$ 262,500	\$ 367,500	\$ 577,500	\$ 787,500	\$ 997,500	\$ -	\$ -
15	Budget 1	\$ -	\$ -	\$ -	\$ 112,500	\$ 168,750	\$ 281,250	\$ 393,750	\$ 618,750	\$ 843,750	\$ 1,068,750	\$ -	\$ -
	Budget 2	\$ -	\$ -	\$ -	\$ 135,000	\$ 202,500	\$ 337,500	\$ 472,500	\$ 742,500	\$ 1,012,500	\$ 1,282,500	\$ -	\$ -
	Budget 3	\$ -	\$ -	\$ -	\$ 157,500	\$ 236,250	\$ 393,750	\$ 551,250	\$ 866,250	\$ 1,181,250	\$ 1,496,250	\$ -	\$ -
20	Budget 1	\$ -	\$ -	\$ -	\$ 150,000	\$ 225,000	\$ 375,000	\$ 525,000	\$ 825,000	\$ 1,125,000	\$ 1,425,000	\$ -	\$ -
	Budget 2	\$ -	\$ -	\$ -	\$ 180,000	\$ 270,000	\$ 450,000	\$ 630,000	\$ 990,000	\$ 1,350,000	\$ 1,710,000	\$ -	\$ -
	Budget 3	\$ -	\$ -	\$ -	\$ 210,000	\$ 315,000	\$ 525,000	\$ 735,000	\$ 1,155,000	\$ 1,575,000	\$ 1,995,000	\$ -	\$ -

**Appendix 9. Notes on financial statements and projections:**

- There isn't a need to do a sensibility analysis as the scenarios are done with three kinds of budget and three approximates of number of people per group.
- There is going to take approximately 6 months to materialize first sales and see cash flowing.
- There is not rent amount because the operations will take place out of owners home.
- Founder(s) will start taking a salary after 3 months of operations.
- The salary will be minimal to keep cash in the business.
- This will not be the owner's main source of income.
- The philosophy is shareholder should only be rewarded when the company is making money.

**Appendix 10. Summarized statistics of interviewed Canadian visitors to Costa Rica from official data available at their website (Instituto Costarricense de Turismo, 2014).**

Main reason for trip	Canadian Visitors			
	2011	2012	2013	2014
<b>Personal motives</b>	<b>81.2%</b>	<b>94.5%</b>	<b>94.9%</b>	<b>97.0%</b>
Holidays, recreational, pleasure	81.2%	83.0%	82.0%	86.5%
Family visit	6.8%	8.5%	11.0%	8.0%
Education and teaching	2.9%	0.7%	0.6%	0.9%
<b>Business</b>	<b>7.6%</b>	<b>5.5%</b>	<b>5.1%</b>	<b>3.0%</b>
Meetings	-	0.1%	4.8%	2.3%
Conference/congress	-	5.4%	0.4%	0.7%
<b>Kind of trip</b>				
Independent, organized trip from Canada	53.2%	65.9%	78.4%	47.2%
Independent, organized trip once in Costa Rica	25.3%	10.1%	4.5%	23.6%
Bought trip on travel agency in Canada	11.4%	19.1%	2.9%	25.9%
Company/School/Church/other organized trip	7.0%	2.9%	2.9%	3.0%
<b>First visit to Costa Rica?</b>				
Yes	57.1%	60.6%	46.0%	65.2%
No	42.9%	39.4%	54.0%	34.8%
Average of times visiting Costa Rica before	6.8	5.1	5.9	7.2
<b>How did you find interest in Costa Rica?</b>				
Friends and Family recommendation	57.6%	62.3%	58.5%	45.2%
Web Site	15.0%	15.0%	20.0%	28.9%
Previous trips	31.7%	21.0%	21.0%	16.3%
Travel Agency	7.3%	1.4%	8.0%	16.6%
Magazine/Newspaper article	5.6%	1.5%	4.7%	3.8%
TV	0.9%	0.1%	2.2%	2.8%
<b>Who came with you to the trip?</b>				
Alone	33.6%	27.0%	31.5%	27.1%
Couple	21.0%	39.0%	42.7%	41.0%
Family	28.0%	22.6%	20.0%	20.7%
Friends	13.0%	8.6%	5.4%	8.0%
Students	0.0%	0.0%	0.0%	3.3%
<b>Where did you stay? (multiple answer)</b>				
Hotel/Lodge/Villas/Bungalows/Cabins	80.0%	77.5%	68.3%	76.4%
Friends and family home	18.0%	18.2%	18.3%	17.9%
Rented apartment or condo or house	11.0%	9.2%	16.8%	17.0%
Owned apartment or condo or house	4.5%	6.0%	4.9%	2.5%
<b>How many days did you stay? (average)</b>	<b>14.2</b>	<b>14.7</b>	<b>16.8</b>	<b>17.6</b>
<b>How much did you spent? (average expenditure)</b>	<b>\$ 1,437.0</b>	<b>\$ 1,466.4</b>	<b>\$ 1,771.1</b>	<b>\$ 1,502.3</b>
<b>What activities you did? (multiple answer)</b>				
Beach	74.0%	79.1%	78.0%	80.7%
Nature observation	49.0%	56.7%	66.0%	60.7%
Shopping	31.0%	39.5%	50.0%	50.0%
Trekking/hiking	58.0%	48.0%	42.0%	45.6%
Thermal Volcanic waters	27.0%	26.2%	29.5%	36.8%
Bird watching	33.0%	36.4%	29.5%	23.4%
Rural and social tourism	-	-	27.2%	18.6%
Wellness (spa, massages, etc.)	6.0%	9.0%	13.0%	8.2%
Fishing	3.4%	5.1%	10.4%	5.0%

**Appendix 11. Notes on summarized statistics of interviewed Canadian visitors to Costa Rica from official data available at their website (Instituto Costarricense de Turismo, 2014).**

- There was an approximate of 6,000-interviewed tourist in Costa Rica (not all the tourist were Canadians, it's a summarized table).
- The data is from the main Airport in the country: Juan Santamaría.
- Interviews are personal and direct. The subjects were chosen randomly at the waiting areas at the airport.
- Interviews are done every first 15 days of the beginning of every trimester.
- Data taken from:
  - <http://www.visitcostarica.com/ict/paginas/ict.asp?ididioma=1>
  - <http://www.visitcostarica.com/ict/paginas/modEst/encuestas.asp>

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