



Businessplan

for

Big Folders Business Valuation PLC

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Company description

Big-Faldern Business Valuation PLC is an English public limited company that seeks to value and buy or invest in small and medium-sized businesses in Germany.

The goal is to make the purchased companies "fit" so that they can be sold at a profit. This also applies to the companies in which Big-Faldern first takes a stake.

In the case of a company purchase and immediate sale (within six months), external experts are consulted who will put the company on the right track.

When Big-Faldern takes a stake in the company, it uses its own resources to put the company on a growth course through various measures. After one year or later, the company is offered for sale on the market.

For the creation of this business plan, I used the LinearB software from Alchimedus Management GmbH with the Business Model Canvas module. The analysis was based on the standard Business Model Canvas - Business Model Check and the Alchimedus® method as a systemic organisational development approach. The Alchimedus® method is an effective and fast-acting instrument for the holistic exploration and utilisation of company and organisational potentials.

The Business Model Canvas helps me to get an overview of the most important key factors of the business model. It is a method that supports me in developing and revising innovative and complex business models. The idea came from the Swiss entrepreneur, lecturer and author Alexander Osterwalder.

For a Business Model Canvas, I need a large sheet of paper, for example in format A 0. Nine fields are drawn on it, each of which is labelled with the key factors for a business model. For each key factor, ideas are written down on sticky notes. The advantage is that the sticky notes can be removed again, stuck into other fields and added to. This visually supported procedure allows many individual ideas to be combined into a business model in a modular way and to be related to each other until a marketable model is found. The whole thing works best when an interdisciplinary group works with the method. A Business Model Canvas contains nine fields with key factors. They must be gradually filled with content and brought into a meaningful relationship with each other.

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Target groups/customer groups

1.1 Target group / customer definition

They are the heart of the business model: the customers a company wants to reach and create value for. In order to target customers and provide individual value propositions, they can be divided or segmented into groups with common characteristics, e.g. behaviours, age or willingness to buy. A company can serve one or more large or small customer segments. They can be private customers (B2C customers) or business customers (B2B customers). These may differ greatly or minimally from each other, or they may be interdependent.

A company must clearly decide which segments it wants to serve and which it wants to ignore. Every company should know exactly which target groups are relevant for its business model. Only when this decision has been made can targeted customer research be conducted and a business model carefully designed or analysed on the basis of a deep understanding of customers. In order to develop promising new customer segments, it is also important not only to focus on existing, "industry-typical" customer segments, but also to turn one's attention to new or untapped ("non-customer") segments. This offers great potential for innovation and growth!

My target customer group is as follows:

1. companies that want to sell their business because of their age.
2. companies where the owner or manager is absent due to illness, accident or death.
3. companies that have liquidity problems.
4. entrepreneurs who want to reorient themselves professionally.
5. companies that are exposed to increasing competitive pressure.
6. companies that are in a negative economic development.
7. companies that have a legal form of a company (e.g. GmbH, UG, KG etc.) and wherein the co-owners are in dispute.

1.2 Understanding the customer

What are the goals of your customers? What drives them? What motivates them? What problem do they want to solve? Identifying and deeply understanding these sensitivities of your customers is the most important prerequisite for developing good value propositions and functioning business models. Then we can select the appropriate channels and relationships for each customer segment. The decisive factor here is: the customer perspective! This must be taken consistently. Because if we think something is important, it doesn't mean that our customers do too! Real insights into the emotional world and the behaviour of customers can only be achieved with techniques that enable direct or indirect customer feedback: Customer interviews, observations, customer journey analyses or sales campaigns. These methods help you to recognise whether you are dealing with the real needs of your customers. Always take into account framework conditions and trends that affect customer needs, behaviour, perceptions and problem awareness, as well as the market as a whole. Customer tasks, problems, needs are a source of ideas/starting point for innovations. Digitalisation in particular opens up new opportunities and potential!

Selling a company is a complex matter: because a company sale and an iceberg have more in common than it seems at first glance. After all, the absolute majority of all buyers and sellers often act in secret. Similar to an iceberg, the much larger part of the requests and offers is not visible. But what does this mean for entrepreneurs facing a company sale?

In an iceberg, only 20% is visible, while the much larger part is hidden under the water surface.

This is similar in the case of a company sale: for only a fraction of all company sales become visible on public company exchanges such as Nexxt Change or the Deutsche Unternehmerbörse (DUB). The reasons for this lie in the owners' high need for security: because a company sale in the SME sector is almost always an extremely discreet affair. After all, customers, suppliers, competitors and even employees should learn about a possible sale as late as possible. Indiscretions lead to uncertainties that have caused many a business succession to fail.

Therefore, the vast majority of all company sales are organised invisibly via informal networks, non-public company exchanges or matching platforms and with the help of specialised M&A consultants. The abbreviation M&A stands for Merger & Acquisitions and is a collective term for transactions in the corporate sector. This basically includes the process as well as the result of a strategically motivated purchase or

merger of a company or parts thereof as well as its integration into one's own company. In some cases it can also lead to a sale, i.e. a sell-out of the acquisition. The field of M&A and thus also of M&A advisors is broadly defined. This includes, among other things, company acquisitions, debt-financed as well as equity-financed takeovers, mergers, spin-offs, carve-outs or cooperations between companies. M&A advisors specialise in these types of transactions and are usually management consultants, accountants or investment bankers. The goal of every company is to secure and grow its own business. This can occasionally involve overlaps with competitors or equal partners, which is why a merger or acquisition is a good idea. This external form of growth often promises great potential. The merging of two companies into one, regardless of the distribution of ownership and employment in the cooperating company, is the process to be accompanied by an M&A advisor or M&A consultancy.

1.3 Customer tests/analyses

Probably the biggest trend impacting customers' needs, demands and buying behaviour is the "Digital Transformation". Customers have never been so enlightened and powerful! Their demands have never been so high: they expect to be able to interact with a company at any time, in any place and with any device. This means that not only the new technologies, but also these changed expectations, behaviours and needs of customers pose new challenges for companies. Many products, for example, can only survive successfully on the market in combination with a corresponding digital service offering. A company can only overcome the challenges of digitalisation and instead take advantage of the associated opportunities through strict orientation towards the (digital) needs of its customers. Therefore, it is important to systematically scrutinise customer needs and consistently get in touch with them.

I do not carry out regular customer tests and analyses. But I do observe the market and contact companies that do not always show their intentions concretely in the media. Through cross-information from my networks, from my customers and their suppliers, I hear and see information about companies interested in selling. I don't go straight to the door, but first build up trust by providing these companies with general economic and sector-specific information. After some time, I start a question campaign on various topics with an incentive such as free advice, etc. Once trust is built, these clients will approach me and ask if I see a way to sell their business and when. Then I get to work!

Products and services / value propositions

2.1 Products and services Definition

Every product or service offer must be linked to a specific value proposition or value proposition for the respective customer groups. This is the reason why customers buy an offer. It helps to meet important customer needs, solve problems and achieve goals. The decisive questions that every company should therefore ask itself are: What tasks do I help my customers to complete successfully with my offer? What solutions do I create, what problems do I solve or what obstacles do I remove for my customers? Which wishes of these customers do I fulfil? A profound understanding of the tasks, problems and needs of the customers is a prerequisite for designing a good value proposition. Only against this background can value propositions be designed that are tailored to the customer's needs and thus promising. Good value propositions concentrate on the most important tasks, problems and wishes of the customers. They focus on unfinished tasks, unsolved problems and unachieved gains. They create measurable, tangible or experiential value that customers can recognise and appreciate. Value propositions need to be conscious to companies and clearly communicated. Developing the right value proposition holds enormous potential to win over attractive and targeted audiences. An excellent value proposition offers the opportunity to differentiate oneself in a tough competitive environment.

My target client group want to sell their business for six reasons:

1. old age, illness or death

Running the business and one day retiring successfully - some entrepreneurs know when the time is right to hand over the business to the next generation. However, this ideal does not always apply: some company owners have to retire from the business due to illness, for example. Another personal reason to sell the business can be a death. Nobody likes to talk about this topic, but unfortunately it is part of succession planning. The above-mentioned motives should be covered with the help of an emergency case. This protects the company, the entrepreneur and his family from unplanned events of fate.

2. professional reorientation

Sometimes interests and ideas change over time. As a result, the passion for one's own business can diminish, the drive is directed towards other projects or a new plan for the future emerges. In this case, it is definitely advisable to think about selling and, if necessary, devote oneself to new ventures.

3. increasing competition

If the competitive pressure increases strongly, this can also be a good reason for selling the company. When competition has intensified, growth is often necessary. But if the necessary equity capital for the acquisition or purchase of a competitor is lacking, the sale of one's own company can even mean salvation.

4. negative economic development

The economy can develop negatively for various reasons. Currently, for example, the Corona pandemic is having a strong impact on the economic success of many sectors of small and medium-sized enterprises in Germany - and worldwide. In order to avoid liquidity problems, it may be worthwhile to sell the company at this point.

5. liquidity problems

Personal and economic factors determine the success of a business. If there is a lack of drive, family problems determine everyday life, or there may be disputes with co-owners, these things can quickly eat away at economic success. Furthermore, many entrepreneurs are unable to find suitable employees, supplier costs rise and reserves dwindle. Liquidity problems arise for very different reasons. For this reason, entrepreneurs in a financial crisis should weigh up at an early stage whether a sale could save the day.

6. disputes among the co-entrepreneurs

If all participants were on the same wavelength when the company was founded and in the initial phase, irreconcilable differences may arise over time. In this case, some shareholders consider leaving the company in good time in order to avoid negative consequences for themselves and the company.

For the above reasons, I offer clients the sale of the company and possibly a share in the company.

Not every company can be sold. It must have sufficient substance and structure to be economically successful without the owner, the entrepreneur. An external management or a second management level alongside the owner helps here. Documented processes, clearly defined procedures and prepared documents underpin this. The intertwining of private activities and the corporate sphere should be minimised. Continued positive operational and financial development of the company increases attractiveness and thus demand and price. Profit minimisation, which helps with legal tax saving, is counterproductive here. At some point, results have to be realised and thus taxes have to be paid. To exaggerate, one can say: one euro less profit saves 30% in taxes, but the company value decreases many times over. Earnings are the basis for valuing the company - as a very general rule of thumb, one can apply a factor of 4x to 5x (called "multiplier") to the operating result for small and medium-sized companies.

In any case, it increases value if the company is set up as independently as possible from the owner and processes are clearly and transparently documented. Any lack of clarity leads to uncertainty for an external buyer and thus to a valuation discount.

Once the decision has been made to sell the company, it makes sense to organise a stringent sales process. Unlike all other "goods", a company is always very special and in need of explanation. Accordingly, the sale must be conducted with care and a sense of proportion - after all, there are employees, customers and suppliers who may react sensitively to changes. This is the big difference with real estate. The sale of real estate usually does not involve value-determining actors and yet is relatively standardised. For this reason, it is advisable to use specialised and experienced advisors when selling a company. In most cases, the entrepreneur's life's work and a significant value are at stake.

2.2 Value proposition/value proposition

What products and services do you offer that help your customers solve a relevant task, overcome problems or satisfy urgent needs and most ardent desires? There are many different types of products and services that a company can use to create value and benefit for its respective customer groups. Often it is a combination or 'package' of complementary products, services and services and their features and functions that create value for a particular customer group. It is important to recognise that products and services do not create value with their functions and features alone. They only do so in conjunction with a specific customer segment and its associated tasks, problems, wants and needs. Products and services can be physical/material (e.g. finished products/goods, personalised customer service) or intangible (e.g. copyrights, warranties, advisory services, customer care). They can be digital (e.g. music downloads, online videos, online recommendations) or financial (insurance, investment funds or financing). It is therefore

re important to clearly define which are the most important products and services offered to each customer group. And most importantly, it is important to identify which products and services are essential to the value proposition and which are optional. Are they crucial or trivial for the customer?

Before the company is sold, I analyse the business with the help of a potential analysis. This is a service that I pay for separately. Depending on the scope of the analysis, the business consultancy can be funded by the BAFA (Federal Office of Economics and Export Control). The programme "Promotion of Entrepreneurial Know-How" promotes consulting for small and medium-sized enterprises. The enterprises can receive advice from qualified consultants on all economic, financial, personnel and organisational questions of business management. Likewise, companies in difficulty receive a consultancy grant on all issues relating to restoring performance and competitiveness (see https://www.bafa.de/DE/Wirtschafts_Mittelstandsfoerderung/Beratung_Finanzierung/Unternehmensberatung/unternehmensberatung_node.html). I am registered with BAFA. This allows the company to apply for a grant for my management consultancy fee.

If the result of the business analysis is positive for the business, possible measures are recommended which the business must then implement.

If the result of the business analysis is not so positive for the company, we talk about a participation. The condition for a participation is that the current owner allows me as a management consultant to continuously carry out control tasks in the company and to point out negative tendencies with possible measures that are to be implemented. If the client agrees to this condition, he has the advantage that capital flows and possible investments are possible. A sale of the company is discussed if the current owner sees no further reason to stay in the company. In this way, the client is relieved of his worries and receives money in return.

When companies are sold, most people first think of the stock market news on TV or in the business media. "Mergers and Acquisitions" (M&A for short) is the name of the game and billions are moved around: Karstadt was bought and sold, the potential buyer of Metro has just backed out and Bayer is suffering massively from the acquisition of Monsanto.

But the purchase or sale of companies does not only concern listed companies, but is also and especially relevant for owner-managed companies - very much so, since the German Mittelstand stands for almost 60% of all jobs and almost 54% of the net value added in the country. So why does the sale of a company occur in the Mittelstand? The most obvious and also structurally burning reason is age succession. According to KfW, 500,000 entrepreneurs will be affected by this by 2022.

Selling the company is the solution when no family member is available or internal succession is out of the question. Of course, the company must be saleable, i.e. it must have sufficient substance so that a new owner can be found. Besides the sale of a business for reasons of age, there are also other reasons: A change in life planning or changes in the private environment such as family planning or divorce. Other reasons can be the desire to diversify assets, which in the case of entrepreneurs often lie to a significant extent in the company itself, the release from guarantees or debt, without which hardly any entrepreneurs can manage, or simply the goal of participating in the success achieved. Not to be underestimated are also the situations in which the company is on the verge of a leap in growth. The forward-looking entrepreneur realises that he alone no longer has the skills and financial possibilities that the company needs for further growth and therefore seeks a "co-entrepreneur" or investor.

2.3 Matching value propositions and customer needs

Digitalisation is changing customers' requirements: Well-informed and connected, they demand higher quality and customised products at the price of mass-produced goods. At the same time, digitalisation brings new competitors that can force established companies to change the value propositions to their customers. Companies are therefore challenged to consistently align value propositions and offerings with the changing behaviour of digital customers. Companies should therefore consider how they can improve, expand or redefine their service portfolio with the help of digital platforms and technologies in order to be able to offer customers added value. Digitalisation creates a multitude of opportunities for designing new or improved value propositions. Digital technologies, platforms and the availability of relevant customer data enable the change and optimisation of value creation through new, digital products and new, digital business models. These can be digital add-on services that complement "physical" product and service offerings. Which digital offers actually create value or benefit for customers and are consequently promising can only be determined on the basis of comprehensive research into the requirements and "customer journey". This is the only way to meet the "digital" requirements of the customers and thus to open up new sources of revenue and create competitive advantages.

Brigitte and Ehrenfried Conta Gromberg have published a book called "Product Staircase". Based on this, I put together my product staircase. This product staircase shows the customer journey, from a lead to a super user.

The product staircase is divided into 7 steps:

Level 0: Basic = Basic marketing

This is where my actions and channels come into being. Prospects" move on this level or I go out into the "public". All my upstream "normal" marketing happens here, e.g. my website, my landing pages, my blog, my social media channels (Xing, LinkedIn, Facebook, Twitter etc.). Later, additional funnels follow on my products per level

Stage 1: Reach = website, flyers, scatter cards, landing pages, videos, social media, ...

Concrete offer where the interested party leaves his/her (e-mail) address. An interaction occurs, e.g.: Opt-in to my newsletter, booking a free one-hour business consultation, free information where the prospect can do a free business assessment.

Level 2: Reach = At least address, low-priced products or services for a small price.

The first products build up reach and are sold for a small price, e.g.: fee-based business valuation report, depending on the needs of an entrepreneur, a fee-based management consultancy is carried out, possibly with a BAFA subsidy.

Stage 3: Base layer = workhorses, offers that bring in money once each

e.g.: Acquisition and sale of companies with up to 10 employees or 1 million euros turnover p.a., target: profit margin up to 25 % one-off

Stage 4: Base course = recurring workhorses

e.g.: Acquisition of companies with up to 10 employees or a turnover of 1 million euros p.a., participation in companies with the goal of at least 10 % return p.a.

Level 5: Superuser = Premium at high prices one-off

e.g.: Acquisition and sale of companies with 10 or more employees or 1 million turnover p.a. or more, target: profit margin up to 25 % one-time

Level 6: Superuser = recurring premium

e.g.: Acquisition of companies with at least 10 employees or at least 1 million turnover p.a., participation target: at least 10 % return p.a.

In the appendix you can see the product staircase in an Excel table.

Communication and distribution channels

3.1 Communication channels

How and through which channels do you communicate with your customers? How and through which channels do you bring or sell your products, services and service offerings to your customers? Companies use the communication channels in their business model to get in touch with their customers and convey information about their products and services and their value proposition. This can be done via websites, emails, Facebook & Co, via advertisements on the internet or in brochures and personal conversations. Companies can also address potential customers via different channels. Communication channels can also always be sales channels. Through the distribution or sales channels, companies enable their customers to buy their product or use their services. This can be done, for example, via an online shop or their own retail shop or both in combination. Companies can distribute their goods via wholesale or retail or bring them to their customers via direct distribution through agents or multi-level distribution. Digitisation has created an almost infinite number of channel options to provide customers with a special buying experience. Numerous opportunities have emerged to capture customers' attention and positive perceptions of value propositions and companies.

I will create a landing page for each customer group. For more details on the customer groups, see "Target group/customer definition" and "Products and services definition". On these landing pages, I will go

into detail about the individual problems of the client groups and offer solutions: individual solutions for buying a company or investing in a company.

I will promote these landing pages on social media websites (Xing, LinkedIn, Facebook, Google Ads etc.). The aim is to obtain the addresses of those interested in selling the company. Subsequently, emails belonging to the respective customer target group are sent to the prospect. The first e-mail must be confirmed by the prospect (opt-in procedure). The follow-up emails build on each other so that the prospect receives the information he wants and then contacts me if he is interested in buying.

3.2 Distribution/Sales Channels

How well a channel or a certain combination of channels works depends largely on the expectations and habits of the respective customer groups. The all-important questions are: Through which channels do the respective customer groups want to be reached? What expectations do these customers have with regard to purchasing? Do they expect to have their own shops? Do they prefer to shop online? It is therefore essential to take these expectations, the behaviour and the needs of the customers into account both in the selection and the design of the channels. It is particularly important to consider and carefully analyse the increasingly digital customer journey.

What customer experience and customer dialogue issues should I consider? It is about how a satisfied customer becomes a loyal customer with special consideration of the touchpoints along the customer journey. The binding power that can be generated is decisive here.

The basic idea of customer experience management is ultimately an old one: customer experience management (CEM for short) sounds more modern. It calls for placing the customer or interested party at the centre of all activities and actions of a company and considering their needs as well as wishes as an immovable benchmark for strategic decisions. The goal of customer experience management is brand loyalty and brand retention.

I promote my landing pages on various sales channels (XING, LinkedIn, Facebook, Google Ads, etc.). With my various landing pages of the different customer groups, I lead the prospects on my autoresponder. Autoresponders are small programmes that send a ready-made text when an e-mail is sent to a certain e-mail address. The interested party thus receives the desired information immediately.

3.3 Channels & Customer Expectations

The trend of digitalisation is also and especially evident in the area of digital interaction with customers. An unimagined spectrum of "touchpoints" is opening up for companies to get in touch with customers and create an unforgettable "customer experience" for them. Taking advantage of this is not only a great opportunity for companies, but also a necessity! Digital transformation is shaping today's customers and their expectations of how they want to be reached. Customers demand individual, coordinated communication across all channels. Constant availability, regardless of time and place. This is also accompanied by a change in user behaviour: Customers no longer use one channel, but usually many more and different channels ("multichannel") along the customer journey to inform themselves, compare prices and finally buy. In this respect, it is important to critically examine the existing communication and sales channels with regard to customer requirements. The integration into the customer processes ("customer journey") and the consideration of the customer's decision-making processes are essential aspects. On the one hand, this is a great opportunity to differentiate oneself from the competition. On the other hand, the multi-channel strategy goes hand in hand with extensive valuable data about the customer and their buying and user behaviour. As a result, the needs of customers can be increasingly better understood in the course of the customer journey and their behaviour can also be better predicted and influenced.

In my attached product staircase, I describe the customer journey. Level 0 is the basis for the customer journey. With the basic marketing tools such as. Website, flyers, scatter cards, landing pages, videos, social media, etc. the expectations and channels of the customers are researched and used. The respective customer groups thus receive the information they expect.

Verification (see attachment): Big-Faldern product stairs

Customer relations

4.1 Types of relationship

A company has many ways to manage its relationship with its customers. Customers can be served very personally (call centre, email, point of sale) or automatically from a ticket machine. Personal online profiles allow automatic access to appropriate services. Other forms of relationship include asking customers

to self-serve or participating in user communities. A company should be clear about which relationship it wants to build and maintain with its individual customer groups. What kind of customer relationships ultimately contribute to the success of a business model depends on the one hand on the expectations and habits of the respective customer groups. On the other hand, the strategic orientation of the business model plays an important role. Certain business models are designed to win as many customers as possible. In other business models, the long-term retention of customers has top priority. In this case, targeted measures for customer care and customer retention are necessary.

My client relationships are clear and powerful. If a prospect is on our email list, they will automatically receive information until they either unsubscribe from the newsletter system or contact me personally. From that point on, the prospect will be redirected to another autoresponder section that has been set up specifically for that client group.

In addition, one or more individual conversations (online via Skype, Zoom, etc. or an offline conversation at the customer's or in my office) are held to focus on his or her individual wishes. In these conversations, trust is built up and the customer is bound to our company.

4.2 Relationship Types & Customer Expectations

The type of customer relationship that works well or is required in your business model depends heavily on the expectations, behaviour and needs of the customers. The all-important question you should therefore ask yourself is: what kind of relationship does each customer group/target group expect from you? If you do not know these expectations, the behaviour and the needs of your customers and do not or insufficiently take them into account when shaping your customer relationships, you run the risk of losing existing or potential customers to the competition. Increasingly, the consideration and careful analysis of the digital customer journey plays a significant role in this.

I know my customers' expectations and I have adapted the design of my customer relationships accordingly. A questionnaire with over 41 questions is used to conduct a commercial due diligence. Commercial due diligence is a major survey to evaluate a company in the context of mergers & acquisitions. Merger & Acquisition (M&A) is a collective term for transactions in the corporate sector. This basically includes the process as well as the result of a strategically motivated purchase or merger of a company or parts of it as well as its integration into the own company. M&A is oriented towards the essential M&A criteria for the assessment of a company and leads step by step through the requirements.

Successful mergers, acquisitions (M&A) but also divestments (sales of non-core activities) mostly serve to improve operating results, expand a company's capabilities and competencies, strengthen customer relationships and thus enable the expansion of customer and market segments. For such transactions to comprehensively strengthen a company and thus be considered successful, intensive preparations and the implementation of a structured M&A process are required. Essential success criteria for an M&A function in a company are therefore:

1. linking M&A strategy and corporate strategy.

The formal definition of the main objectives to be achieved in the context of an acquisition (M&A) or a divestment. This includes the definition of a target profile of a potential strategic partner in terms of size (turnover, employees, etc.), competences (products, know-how, focus, management, etc.) but also the basis for a later evaluation (keyword current trends). It is also helpful at this point to agree in advance on criteria that must be fulfilled in any case and criteria that can be set softer (e.g. turnover figures etc.).

2 Identification of value drivers and definition of a valuation scheme

This involves defining a catalogue of criteria for specific value drivers such as profitability, innovative strength, utilisation of market, innovative and product strength, but also classic figures such as capital employed, receivables, liabilities, fixed costs, vertical range of manufacture, etc. A major aid at this point is the identification of value drivers. An essential aid at this point can be a weighted catalogue of criteria that evaluates value drivers and possible corridors with the help of an evaluation scheme and thus contributes to a ranking of possible candidates on the basis of a points system, if necessary.

3. transparent decision-making processes

This involves a formal process that is comprehensible to those involved (M&A playbook). This contains the planned time schedule, the existing milestones and those to be achieved, as well as the departments and persons involved and acting. This not only facilitates internal management and control but also creates a basis for optimised cooperation for the contracting and negotiating partners.

4. involvement of top management

The implementation of the M&A strategy is the task of top management. Necessary decisions of both the management levels and, if applicable, the controlling bodies require an early and formal involvement. A structured process and the involvement of both the respective business units and external consultants and specialists facilitates the preparation of decision papers and the processing and clarification of any deal breakers in advance. This is where my colleagues from the networks "Certified Management Consultants of Alchimedus Management GmbH" and "BusinessConsultingNetwork" come into play.

5. experienced M&A team or cooperation with external consultants and specialists

In the context of an M&A transaction, the various parties involved (shareholders, lawyers, auditors) must be coordinated in terms of content and time. This coordination effort is usually significantly underestimated and requires an experienced M&A team or the support of an experienced external M&A advisor. Due to many years of experience in M&A consulting, the involvement of an M&A advisor does not lead to mistakes and due to the market knowledge of the company valuation in the respective industry, the M&A advisor is able to argue an optimal valuation towards the other party. In contrast to a business broker, an external M&A advisor exclusively represents the interests of his client. He is seen by the other party as a contact person also between personal discussions and negotiations. The external M&A advisor thus represents a second channel of communication and is thus in a position to clarify misunderstandings that have arisen, to dissolve hardened negotiating positions, to take emotions out of the M&A process, to speed up the M&A process and to sound out different negotiating positions in advance. Here, too, my colleagues from the networks "Certified Management Consultants of Alchimedus Management GmbH" and "BusinessConsultingNetwork" are in demand.

4.3 Customer loyalty

In today's digital world, the requirements for successfully shaping customer relationships are changing. Digital service offerings are the keyword, as they are becoming increasingly indispensable when it comes to satisfaction and loyalty as well as stable and sustainable customer relationships. In doing so, it is important to meet the high expectations of customers: Competent answers and fast, spontaneous reactions everywhere and at any time, via any end device and across all channels or touchpoints. Companies are faced with the challenge of meeting and, above all, exceeding these demands of their customers for an all-round digital service. One key is to create unique customer experiences with the help of digital technologies. This can help to retain customers in the long term and win their trust and loyalty. Crucial questions that every company should ask itself are: How can we strengthen and develop our customer relationships through digitalisation? How can we use digitalisation to build new customer relationships and create unique experiences?

The bond between my customers and my company is not strong and sustainable when it comes to selling the company. After the purchase, the customer will not want to commit to my company again.

However, the bond of my customers to my company is strong and sustainable if a company share is agreed. Then, of course, the client has an interest in binding himself to our company. Of course, it is also in our interest that the customer remains our customer for a long time. We will achieve this by positioning the company so well that the profits just bubble up.

Key activities

5.1 Key Activities Definition

Every business model requires certain key activities and processes to function. These can be very different depending on the type of business model: the design, manufacture and delivery of products (production companies), knowledge transfer and problem solving (consulting service providers), SEO optimisation of the online shop or the window dressing of the shop. A company absolutely has to be aware of these key activities if it wants to successfully implement its business model.

My key activities are clearly defined and carried out. As a business consultant, I am predestined to bring other entrepreneurs and people (employees etc.) to success. In the area of buying and selling businesses, I can help companies solve their problems with the help of an Alchimedus®-Potanzial Analysis.

The Alchimedus®-Potanzialanalyse is a software-based potential analysis for modern management with all the functions to make your performance as a consultant, trainer and business coach more efficient, systematic and precise. Alchimedus®-Potential Analysis is the core product of Alchimedus Management GmbH and represents a software-based analysis method that can be used in more than 100 industries and functional areas, whether a corporate group, SME, family business or small craft enterprise. The aim

of the Alchimedus® potential analysis is to discover the potential for long-term success and to make it sustainably usable.

The Alchimedus® potential analysis is suitable for all company sizes and functional areas, but also for people in all walks of life.

5.2 Key Activities Implementation

In addition to clarity about which are the most important activities and processes for one's own business model, the type and quality of execution of these key activities and processes are crucial points. Activities and processes must be organised and individual tasks assigned to employees. Time, cost, efficiency and quality targets must be met and the right results must be achieved in the end.

Based on the Alchimedus® potential analysis, the activities are precisely structured. When the possible measures are put into action, the good results will be efficient.

Two employees help me with the acquisition: a typist and a marketing expert. The typist's job is to take care of the general administration and to generate leads by writing to our contacts, networks, etc. to generate leads. The marketing expert is in charge of all marketing activities (websites, landing pages, social media, search engine optimisation, Google ads, Facebook ads, etc.). I, Jakob Linnemann, will conduct the talks with the customers and interested parties and wrap up the purchase or sale of the company.

5.3 Key activities & competitiveness

For companies, digitalisation means optimising processes, simplifying them and making them more efficient. This represents a great opportunity and at the same time a necessity! Because this is the only way to succeed in many areas in meeting the new requirements, keeping up with the competition or achieving competitive advantages. Every company should ask itself how activities and processes can be digitalised and thus made smoother, more time-saving and cost-saving. Activities and processes should be regularly reviewed for digital improvement potential. Insights from the analysis of customer data (e.g. by means of "customer journey analyses") should be the basis for decisions, e.g. about communication channels or the design of customer relationships.

Thanks to the very good contact with Sascha Kugler (see https://de.wikipedia.org/wiki/Sascha_Kugler), Managing Director of Alchimedus Management GmbH, I have the advantage of always being one step ahead of the competition. He has developed the Alchimedus method (<https://www.alchimedus-methode.de/>) and works with the LinearB programme (see <https://www.alchimedus.de/fuer-berater/>). With these tools, it is possible to be well positioned digitally and to optimise processes very well, simplify them and make them more efficient. Thus, it is difficult for the competition to imitate or replace these key activities in the long term.

Key resources

6.1 Key Resources Definition

Every business model requires certain types of key resources to function. Key resources can be physical/ material (sites, production facilities, machines, IT systems), intellectual (brands, patents, partnerships), human (know-how, staff/teams) or financial (capital and loans). In any case, a company should know which resources are relevant for its specific business model.

My key resources are clearly defined:

Location: Germany

My clients are based in Germany and work from here.

Partnerships

My partnerships are the three networks with which I work very closely. These are

- Alchimedus Management GmbH (<https://www.gepruefte-berater.de/>),
- Business Consulting Network (<https://www.businessconsultingnetwork.de/>) and
- Entrepreneur Meeting Northwest

Know-how

I have been working as a self-employed management consultant and accountant for over 30 years. During this time I have gained a lot of experience in the management of SMEs. I am an expert in tax law, accounting and controlling.

Capital

With the help of investors I can buy or participate in companies.

6.2 Key resource use

A company must not only know well the key resources necessary to implement its business model, but also be able to bring them in and use them productively. The use of resources should be carefully planned and as accurately predictable as possible. It must be possible to provide the right resources at the right time and in the right place.

With an Alchimedus Potential Analysis I determine where there are problems in the company and where to start in order to solve the problem. If these problems are in the area of taxes, accounting and controlling, I can go into more detail myself with separate and more detailed questionnaires and work out measures how the company can solve the problems.

If there are problems in the company in the area of marketing, human resources etc., then I can look for specialists from the expert pool of Alchimedus Management GmbH and/or BusinessConsultungNetwork who are up to the task and can work on it promptly.

6.3 Key resources & competitiveness

Digitalisation creates many challenges for companies, but equally many opportunities to optimise or reinvent business models. In many cases, at least partial digitalisation of business models is essential, for example the use of digital channels or the addition of digital services to offerings. This in turn requires digital resources and capabilities, the right IT equipment and employees or external service providers ("key partners") with the appropriate know-how. In short: digital resources and capabilities are indispensable for successful business models. Without them, hardly any business model will be able to survive in the future.

The optimisation or reinvention of business models is almost impossible without a well-created software programme. Only with a software programme can this challenge be mastered. I work with the LinearB software programme, which was created according to the Alchimedus method. Scientifically, the Alchimedus® method is based on the results of more than 180 success studies. In addition to the TQM systems such as EFQM, ISO, Six Sigma, Deming, these include studies such as Gallup, the Verdi study and authors such as J. Collins, R. Sprenger, N. Hill, Waterman and many, many more. All these studies and more than 10,000 interviews with entrepreneurs led to a question inventory of what we call 3×20 questions, which make all aspects of success research usable in only one question catalogue.

One's own potential is often not perceived due to one's own personality, the company organisation and prevailing doctrines. Therefore, the question catalogue was categorised according to the Alchimedus® Three Forces Model in order to make these hidden and unused potentials visible in a structured way:

- Force Tool: structural force for applied systems, methods and planning action.
- Force Inspiration: Power of departure for the joy of innovation, creativity and goal orientation.
- Human power: Community power for value orientation and communication.

Sascha Kugler explains the Alchimedus principle as follows: "Our core concern is to discover the methodical-action-related, innovative-emotional and human-mental potentials of people and companies and to use these consistently through suitable future projects. If you succeed in this as a person and a company, you will get real entrepreneurial energy, committed employees and enthusiastic customers."

Key partner

7.1 Key partner definition

Today, hardly any company can manage without a supporting network of partners and suppliers. So-called key partners and suppliers make an important contribution to the success of the business model by providing certain resources (e.g. access to packaging machines and capacities or IT licences) or carrying out activities (e.g. creating and maintaining the company website). Key partners can be suppliers, sales intermediaries (e.g. dealers or distributors), logistics partners, research partners, competitors or non-

competitors. It is important for every company to identify who its key partners or key suppliers are and how they concretely contribute to the successful functioning of the business model.

My key partners are my business consultant network colleagues and companies from

- Alchimedus Management GmbH (<https://www.gepruefte-berater.de/>),
- Business Consulting Network (<https://www.businessconsultingnetwork.de/>) and
- Unternehmertreffen Nordwest.

The networks include many experts from different sectors and different topics. Online meetings are held at weekly, fortnightly and monthly intervals. After the Corona pandemic, face-to-face seminars are also offered again. The experts from the networks present their own companies and ways of working together are shown. This means that each network partner can place an order with an expert from this round, which is then commissioned.

7.2 Key resources & key activities by partners

Key partnerships are important when particular advantages can be achieved for the company and the business model. For example, a company can expand its own capacities by gaining resources or activities from partners. With partnerships, it can reduce costs (e.g. by exploiting volume advantages), spread risks and make better use of opportunities (e.g. when entering new markets). A company should always critically examine its partnerships and find out whether they are really so relevant to the success of the business model or even have a negative impact on it. Regularly, the cooperation with these partners should be critically questioned and evaluated. It is also important to regularly consider which other partners could be considered in order to open up new, especially digital, sources of success for one's own business model.

In discussions with my clients, I analyse their businesses in various directions, e.g.

- corporate financing
- subsidies
- rating
- digital transformation
- digital market development / lead generation
- brand management
- sustainability management
- quality management
- risk management
- data protection
- GoBD procedural documentation
- Strategy development
- Development of specialists
- Employer branding / personnel development
- etc.

With very good questionnaires from Alchimedus Management GmbH, I can carry out various potential analyses. After the analysis is completed, a report is prepared with possible measures. If it then goes deeper into key resources, I consult the relevant experts from the networks of Alchimedus Management GmbH and Business Consulting Network. Part of the expert fee is then paid to me as a referral commission.

You can read about my expertise within the network and my references on the website <https://www.gepruefte-berater.de/listing/lifos-gmbh-unternehmensberatung-und-buchfuehrungsbuero/>.

I draw my key resource from Alchimedus Management GmbH with its vitalisation management. This means: Alchimedus® is a unique consulting approach that considers people, their performance and innovative power as the key factor for sustainable entrepreneurial success. Alchimedus mobilises energies in the company that are essential for the implementation of future projects by mobilising emotional, mental and

action-related potentials in the company management and in the employees. The Alchimedus® entrepreneurial strategy for the implementation of one's own claim to quality or success is based on a specially developed vitalisation process: the Alchimedus® vitalisation management. For this purpose, the Alchimedus® potential analysis is used to determine which of the 12 laws of success a person or company is not yet using satisfactorily today. We start with these levers for future success and together we develop a continuous improvement process for the respective law or the enabling criteria behind it. In other words, we use a model to learn new behaviour: goal-oriented, systematic and together. In the process, both the ideas and the implementation energy of the participants are encouraged and challenged; gradually, a new awareness and conviction of one's own effectiveness develops. Through these positive results, the new approach is internalised and self-commitment is strengthened. The result is a greatly increased vitality and readiness to implement.

The 5 steps to vitalisation management are

1. alchimedus® potential analysis

You strengthen your company's own power, you exploit all potentials, you find your new strategy for the future.

2. potentiation

You develop and experience a new corporate culture, a working spirit, you inspire your employees, you implement the innovations and the future projects.

3. individual projects

Through the Alchimedus® potential analysis and the vitalisation process, you realise that external know-how is sometimes required in individual areas in order to realise the discovered future projects. For this purpose, we offer you a range of products that build on the basic Alchimedus® method and allow you to look at specific areas such as personnel development or sales as if under a magnifying glass.

4. building your own TQM system

With our holistic and comprehensive software-based TQM system AQM3, the client receives a professional and cost-effective platform in their own design and with their own content, if desired. The Alchimedus® software helps define your own quality standards, implement and organise your quality system.

5. support

For national and international implementation and support, the client is welcome to contact me.

7.3 Advantages through key partners

With the effects of digitalisation, the importance of partnerships for companies is also increasing. Often, it is only possible to create real, innovative value propositions and develop business models that are different from others with a network of suppliers, developers, sales partners and others. The right partners thus enable companies to exploit digital opportunities at all or even better. New technologies are also revolutionising "supplier management". Data is transmitted and organised quickly and automatically via digital interfaces, portals and platforms. Communication and relationship management with partners is therefore also becoming increasingly digital and brings with it opportunities and potential, but also high demands on companies.

In any case, the key partners contribute to the success of my business model in the best possible way. The reason for this is quite simple. Every business consultant is not an all-rounder who can do everything. In this respect, it is important to know experts who can be used for specific problems. In my networks there is a large pool of specialists, so that almost all areas and sectors can be covered.

Revenue sources

8.1 Revenue sources - definition

All the income you generate from the individual target groups/customer groups in your business model are revenue streams. These show what your customers (should) pay for and how. Revenue streams can be one-off payments through sales or recurring payments through subscriptions, rent, leasing or licence fees. These payments can be made in cash, by invoice or directly online. Each revenue stream may also have certain pricing mechanisms, fixed or variable prices. In order to successfully design its revenue streams, it is crucial that a company knows what its revenue streams are, how they come about and how they work.

My revenue streams of my business model are clear and understandable. The following sources of income are planned:

1. Company valuation reports Company valuation reports are prepared prior to the purchase of a company. For this service, the seller is invoiced for the hours worked. This service is presented in the 2nd level of my product staircase.
2. Management consultancies
Management consultations are required when a company is looking for a solution to a specific problem. With an analysis of potential, weaknesses can be listed and with recommendations for action, these can be remedied. If a purchased company needs to be "beefed up" so that the sales price can be set higher, business consultations are also incurred. This service is presented in the second step of my product staircase.
3. Company sale
In the set of figures under "Explanations on the profitability forecast", "Calculations of revenues" lists exactly which sales are carried out and when. Step 3 of my product staircase lists company sales up to 10 employees or 1 million turnover of a company. It belongs to my base layer and thus to the so-called workhorse, which brings me money once.
4. Company participation
Under "Explanations on the profitability forecast", "Calculations of revenues" lists exactly which company participations are carried out. In step 4 of my product staircase, the company participation up to 10 employees or 1 million turnover of a company is listed. It belongs to my base layer and thus to the so-called workhorse, which brings me recurring income.
5. Company sale
Under "Explanations on the profitability forecast", "Calculations of revenues" lists exactly which sales are carried out and when. In step 5 of my product staircase, the company sale is listed from 10 employees or from 1 million turnover of a company. It belongs to the superusers and thus to the so-called premium product, which brings me money once.
6. Company participation
Under "Explanations on the profitability forecast", under "Calculations of revenues", it is listed exactly which company participations are carried out. In step 6 of my product staircase, the company participation is listed from 10 employees or from 1 million turnover of a company. It belongs to the superusers and thus to the so-called premium product, which brings me recurring income.

8.2 Quality/relevance of revenue sources

For the successful design of its revenue sources, a company should not only know which revenue sources it has, but also how well they are working. The quality and importance of these sources, as well as customers' willingness to pay, should be regularly reviewed and evaluated. Which revenue sources work well and provide high turnover depends on what values customers are actually willing to pay for. Are customers willing to pay a high price to own an expensive device (or product)? Or do they prefer to pay a smaller but ongoing fee to be able to use this device (product) flexibly as needed? Customers' preferences in terms of payment method also play an important role: do customers pay with PayPal or credit card, or do they prefer cash? Basically, businesses should not be too dependent on one particular source of income. Therefore, every company should pay attention to the diversity of its revenue sources and always ask itself which new revenue sources could be tapped.

My sources of revenue in my business model are diverse and predictable. I will mainly generate revenue with my so-called workhorses (see product staircase). My competitors are mainly in the super-user area as defined in my product staircase. My clients are mainly small businesses and small medium-sized businesses that employ up to 10 people or generate an annual turnover of 1 million.

8.3 Revenue sources & customers' willingness to pay

The digital transformation has a significant impact on the design and success potential of revenue sources and pricing models. New customer needs and behaviours driven by social and digital trends require new value propositions (keyword "sharing economy"). New value propositions in turn go hand in hand with new pricing models ("renting instead of buying", "pay-per-use"). In addition, there are customer requirements for payment methods - they should be convenient and fast, but also secure and transparent. No company can escape these developments any more and every company should use the associated opportunities for itself and develop new, attractive sources of income or pricing models!

I know what values my customers are willing to pay for. I have adjusted my source of revenue accordingly.

Before selling a business, a credit check of the buyer is carried out. Without a credit check, no contract will be concluded. If this is positive, the purchase price is usually paid on time.

Cost structure

9.1 Cost definition

The cost structure of a business model includes all the costs incurred in creating and communicating value to customers, maintaining customer relationships and generating revenue. In addition to revenues, the cost structure has a significant influence on whether a business model can make a profit. Therefore, it must be clearly recorded which costs arise in which areas of the business model.

The following costs are planned in the attached figures "Business Plan Attachments for Big Folders Business Valuation PLC":

1. Business (acquisition) purchase

All company purchases are listed here. In the secondary calculation "Calculations of purchases", a distinction is made between company purchases and company participations. According to my attached product staircase, different sales levels have been created.

In level 3, company purchases are classified up to 10 employees or 1 million euros turnover of the company. In level 5, company purchases of 10 employees or more or 1 million turnover of the company are listed. These purchases are 100% business expenses and are declared as purchases.

In level 4, company purchases are presented as participations, namely from companies with up to 10 employees or up to 1 million euros in turnover. In level 6, company purchases are presented as participations, namely from companies with 10 employees or more or with a turnover of 1 million euros or more. The company purchases "participations" must be capitalised and are therefore not operating expenses because they belong to the fixed assets (see the attached "Future Schedule of Fixed Assets"). Therefore, the costs are not listed in the profitability forecast, but only in the liquidity forecast.

2. Third-party services

In the event of a company sale, I will approach one of my consultant colleagues from my network who can help me with the company sale. There are many advisors in the network with different focal points, which I cannot cover all. That is why we have also joined forces in the BusinessConsulting Network (see <https://www.businessconsultingnetwork.de/>). I am also represented in the large network of Alchimedus Management GmbH "Certified Management Consultants" (see <https://www.gepruefte-berater.de/> and <https://www.gepruefte-berater.de/listing/lifos-gmbh-unternehmensberatung-und-buchfuehrungs-buero/>).

The fees of my consultant colleagues are third-party services and are listed here.

3. Dividend payment

Of the previous year's annual profit, 50 % is distributed as a dividend. The payout is calculated according to the number of shares and the net profit for the year. Example: Annual net profit 300,000 euros and 2,000,000 shares = 0.15 euros per share (300,000/2,000,000). This corresponds to a dividend yield of 15 %.

4. Personnel expenses

The following employees are hired:

- Managing director: Jakob Linnemann is the managing director. He receives a salary of 8,000 euros. The managing director manages the company.
- Typist: She/he receives a salary of 3,000 euros. Her/his job is to do the general administration work and to get leads by writing to our contacts, networks, etc.
- Marketing specialist: She/he receives a salary of 4,000 euros. She/he is responsible for all marketing activities (websites, landing pages, social media, search engine optimisation, Google ads, Facebook ads, etc.).

5. Space expenditure

A room is rented in Emden.

6. Taxes, insurances, contributions

Mainly three items are represented here, namely business liability and business contents insurance as well as contributions to the Chamber of Commerce and Industry.

7. Vehicle expenses

These are all expenses related to the vehicle, e.g. car insurance, car tax, petrol, repairs, etc.

8. Advertising expenses

Advertising expenses are necessary for all marketing measures.

9. Repair + Maintenance

Something always breaks. The repairs are not expensive, but "little things make a mess".

10. Leasing fees

A mid-range car is leased.

11. Phone + Internet

Constant expenses are incurred for telephone and internet, namely flat rate expenses

12. Office supplies

Although the entire office organisation is usually digital, there are still expenses for office materials (paper, toner, etc.), e.g. for exposés.

13. Tax consultant

A tax consultant takes care of the bookkeeping and tax returns.

14. Other expenses

Other expenses are all expenses that are not listed here and are not known today.

15. Depreciation

Depreciation is not incurred because LiFoS GmbH provides the office equipment.

16. Interest

Since no loan is taken out, no interest is incurred.

17. Corporate income tax

In this set of figures, I have calculated the corporation tax according to German law at 15 % plus 5.5 % soli surcharge (15.825 % in total) of the profit. Corporate income tax is due in March, June, September and December.

18. Trade tax

The trade tax assessment amount is 3.5% and Emden's trade tax rate is 420%. The profit is multiplied by 3.5% and the result is multiplied by 420%. Trade tax is payable in February, May, August and November.

Evidence (see appendices): Big-Faldern Product Staircase, Businessplan_Investments of Big-Faldern Business Valuation PLC, Future Investment Schedule 2021 to 2024.

9.2 Biggest cost drivers

In every business model there are so-called "cost drivers". These are the key activities, key resources and key partners that cause the most costs and must be kept particularly in view. So that the costs of a business model do not get out of hand and expand uncontrollably, these cost drivers in particular must always be kept in view. This is also in order to be able to discover possible savings potential, for example. For some business models, however, low costs are more significant than for others. On the one hand, there are cost-oriented business models that focus on minimising all costs and want to create a cost structure that is as lean as possible. On the other hand, there are value-oriented business models that focus on first-class value propositions and a high level of service. Business models often combine characteristics of both variants. It is important that the cost structures used are optimally in line with the respective business model.

The costs are calculable and easy to manage.

The so-called "cost drivers" here are corporate purchases. I have to keep a particularly close eye on costs. Above all, I have to check the following ten criteria carefully:

1. earning power and position of the company in the market compared to industry competitors.
2. the condition and value of the existing operating and business equipment, especially the production facilities, the inventory and the raw materials and spare parts stock.
3. the nature, scope, value and creditworthiness guarantee of current orders, in particular vis-à-vis major customers, and the degree of customer satisfaction, measurable in particular by the nature and scope of complaints and grievances.
4. liabilities of all kinds, in particular payment obligations to suppliers as well as banks, including all bank agreements such as credit agreements, including credit lines, guarantees that have been utilised, including determination of the monthly interest charges of the company, and consideration of any public subsidies that are to be repaid.
5. industrial property rights and their scope.
6. damage claims that have occurred, environmental compatibility of the production process and finished goods, and insurance coverage of the enterprise.
7. special importance is attached to defective goods and
8. concealed contaminated sites on the company premises.
9. employees, their training, qualifications and suitability for management tasks as well as their satisfaction, employment contracts, gratuity schemes, company vehicles and promises of company pensions.
10. tax situation, in particular tax payments not yet made.

9.3 Cost structure business model

The costs of a business model are strongly influenced by the companies' "digitalisation efforts". If a company relies on digitalised processes, for example, this can result in considerable cost and time savings. If services that were previously provided personally to the customer are replaced by digital offerings, this can also lead to lower costs in this area.

My cost structure matches my business model quite correctly. These are individually adapted.

Digitalisation is very important in my company. Advertising is mainly done digitally via the Internet. My office organisation and bookkeeping is set up digitally. I work with the DATAC accounting and archiving programme (online and offline). My customer data is contained in the DATAC client programme. This allows me to write newsletters and invoices to my clients and much more. The costs for this are included in my profitability forecast.

Conclusion / Final Consideration / Outlook

Big-Faldern Business Valuation PLC will apply for an investment sum of 2 million euros. According to my profitability and liquidity forecast, profits will be made. 50% of the profits will be paid out. The investor will receive the following dividends annually:



- 2021 per share 0.06 euros, which is a dividend yield of 6%.
- 2022 per share 0.11 euros, which is a dividend yield of 11 %.
- 2023 per share 0.13 euros, which is a dividend yield of 13 %.
- 2024 per share 0.19 euros, a dividend yield of 19 %.

Conclusion: An investment in Big-Faldern Business Valuation PLC is a very good investment!