
Trabajo Final de Máster

Kolek-si: konoce, konekta y kolekciona

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ENTREPRENEURSHIP PLAN

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KOLEK-SI

KONOCE, KONEKTA Y KOLEKCIONA

- KOLEK-SI is a **multifaceted art-rental platform** tailored to young audiences, providing its users with the knowledge to understand the conceptual and practical frameworks behind each **artwork**.

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KOLEK-SI provides its users with **innovative** tools to access the world of art collecting. It fosters the creation of a community of ***kollektors***, and the formation of a highly interactive **network** of artists, dealers, and consumers.

1. Executive Summary

1.1 Opportunity

1.1.1 Problem Summary

The idea for Koleksi began when we recognized that the current state of the art market is still very traditional, operating on a business model that has worked for decades, but seems unsustainable looking forward. The established business models don't seem to be resonating with the younger generations as they're making up a smaller portion of the market compared to the generations before them. Simply put, younger people are not collecting art and current market demographics are ageing rapidly. Ageing, well-practised collectors are not an unlimited resource for galleries. We believe that there needs to be some form of transformative force in the art market that can instigate, inspire, involve and educate new generations by employing technologies and practices that work and are familiar to them.

1.1.2 Solution Summary

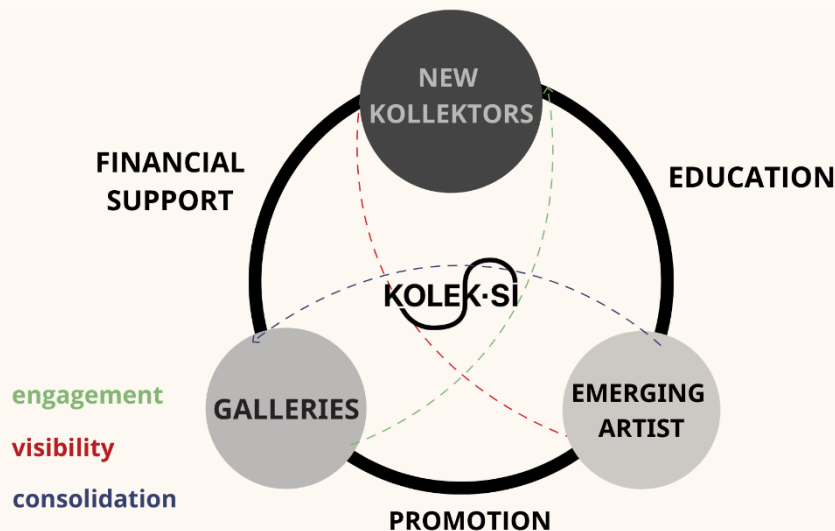
For the art market to stop being seen as inaccessible, sometimes elitist, and separate from the general public, it is necessary to create bridges that connect the different agents involved, but also to include people outside this small art circle, without trivialising or neglecting the importance of the concepts of the works of art as such. This is where Koleksi comes in.

We serve as an **art dealer** that is especially **tailored to the younger generations** and their expectations when it comes to consumer behaviour, consumption of art-related material, purchasing artworks, and establishing long-lasting networks.

Koleksi provides a service that also **benefits art galleries** by helping them capture new younger audiences through innovative technological tools, accompanied by a solid online strategy, including 3D virtual exhibition spaces, QR codes, social media promotion, and more.

In this way, we encourage the practice of collection, educate the public, and introduce new techniques and artists of contemporary art. Our goal is to create networks that enrich the value chain and make art practices more dynamic and consistent.

The following graphic shows the universe of Koleksi, the agents it wants to connect, and the purposes of the bridges it creates.



Through educating new collectors about the art world we will provide visibility to artists and promote engagement with galleries, resulting in financial benefits for all parties involved. Our services are focused on creating and sustaining this ecosystem.

1.1.3 Market

Koleksi will develop in the current primary commercial art market. We want to impact 3 sections of this market: the new collectors, the galleries, and the emerging artists. However, we will directly market ourselves as a service for art galleries and their consumers (potential *Kollektors*).

Galleries (suppliers, promo partners)

Young, emerging galleries (<10 years old) and mid-market galleries that support and roster young emerging artists actively looking for growth opportunities, less financial availability, as well as established galleries that need to refresh their customer base (whether they know it or not). We will also be on the lookout for established galleries whose vision aligns with ours for possible partnerships.

Needs:

- Marketing consultancy
- Business Model Innovation
- Introduction to digital tools
- Wider exhibition space and visibility online

Direct customer: Art consumers (Potential Kollektors)

Mostly under-35-year-olds, working art enthusiasts, with limited savings or cash available, looking for short-term art ownership options. People who are passionate or interested in art, and yet see the art market as distant from their reality, elitist, traditional, perhaps outdated and inaccessible.

Key Issues:

- Lack of art literacy/familiarity
- Fear of making collecting mistakes
- Intimidated to start
- Transitory lifestyles
- Struggling to gather capital
- Limited knowledge about art trade

1.1.4 How do we differentiate?

Currently there is no competitor that provides all the services offered by Koleksi, especially in the region of Catalonia, Spain. The difference between Koleksi and a traditional art gallery or e-commerce is that the latter maintain a direct relationship with artists, or merely provide galleries with an online sales channel or with 3D digital spaces. Examples of these are platforms such as Riseart, Artsy or Artland. Most of them operate **outside of Spain**.

Our product is quite well differentiated from the likes of these potential competitors located abroad. We want to provide a **comprehensive service** that goes beyond the practice of simply trading art. Our service will also provide education about contemporary art and about collecting practices, it will foster the relationships created between emerging artists-galleries and young consumers-art world, in ways that are striking, technological and dynamic.

We will cultivate customer loyalty with a loyalty program where Kolektors will get benefits every time they make a rental through Koleksi, whether discounts, experiences, and revenues.

While our minimum viable product is represented by the rental, sale and lease-purchase of art through our platform, Koleksi will also set in motion other proposals such as gift cards, workshops, and talks and events with the support of galleries, partners, and artists.

For the reasons listed above, Koleksi not only provides a service to facilitate art trade among young people, it provides **experiences**, **educates** and **creates networks** that connect art market actors in an affordable and fun way.

1.1.5 Why Us?

As art lovers, we understand how difficult it is to acquire or buy works of art, especially for younger generations who are just entering the job market and have less disposable income than older collectors (towards whom the market is currently tailored).

These are the things we seek to achieve through our project Koleksi:

- **Art accessibility**: we want to **make contemporary art accessible to everyone**, increasing its consumption **without sacrificing its artistic value**;
- **Break down stigmas** and preconceptions such as 'I don't understand art, that's only for a niche', which distances the figure of the artist and the institution of a gallery from the social context;
- **Raising a new generation** of critical collectors that will keep the art market strong and up to date with the needs of its new users;
- **Fostering growth** and recognition to the emerging talents whose art we help rent out;
- Ensuring that audiences are **thoroughly educated** about the concept and the history behind the pieces;

In order to achieve these goals, Koleksi has set the following objectives for its first few months of operation:

- Designing a competitive and functional rental platform,
- Digitalizing gallery content and translating the physical gallery spaces into virtual ones,
- Producing additional digital content to support the trade of each piece,
- Creating educational content using VR and AR, and covering themes such as artistic movements and styles, curation and collecting practices,
- Managing relevant events. The latter would reinforce and further contribute to the enactment of our mission to educate people about art, curation, and collecting. The clear benefits of educational events are having a well-informed consumer base, as we believe art literacy will directly translate into engaged collectors and repeat customers. Affording our Kolektors an informative, social safe, relevant environment, we can reduce the barriers of elitism and intimidation that we have been able to observe in the market,
- Organising networking events to foster the formation of strong relationships (kollektor-kollektor, kollektor-artist, artist-gallery),
- Creating an effective and impactful communication channel through our social media.

1.1.6 Mission, Vision, Values

Our **mission** is to dynamize the art market and democratise art collection practices. To educate new generations of *Kollektors* and bridge the gap between them, emerging galleries, and artists.

Our **vision**: A network of informed and empowered collectors that consistently fuel the circulation of contemporary art.

Our **values**:

- | | |
|---|--|
| <ul style="list-style-type: none"> ● Integrity ● Responsibility ● Excellence and professionalism ● Social openness ● Artistic sensitivity and creativity | <ul style="list-style-type: none"> ● Innovative and progressive spirit ● Sustainability ● Social Responsibility ● Transparency and Accountability ● Participatory education |
|---|--|

1.2 Finance expectations

We plan to engage 10 galleries and lead them to subscribe to our platform within the first year of operations. Moreover, we aim to acquire 100 subscribers to our membership program, and to generate an overall revenue value from service fees and commissions worth circa 4000€.

Within the first three years of operations, on the other hand, we would like to reach a quota of 30 subscribed galleries and 350 membership program sign-ups, and an accumulated revenue value from service fees and commissions (3 years-worth) of 500000€.

According to our estimates we will be able to break even within the first ten to twelve months of operations.

2. Market Opportunity

2.1 Problem & Solution

2.1.1 Problem Worth Solving

The most challenging problem facing the art world today is the conflict between the new global audience of visually fluent people versus the traditional art-world elites. It is no mystery to anyone that the **art market** is **perceived as exclusive**, restricted to a few individuals possessing the appropriate knowledge and financial resources.

Unfortunately, this idea persists even more when it comes to **galleries**. A gallery is a cultural enterprise in whose establishment works of art are exhibited, promoted, and sold, because artists (especially emerging artists) typically do not know how to sell their work. Galleries are one of the most dynamic players in the art market, offering a guarantee of the value of the artwork it exhibits and the artists it represents. The perspective most young people have on galleries is that of empty and unwelcoming spaces, where art is only for the pleasure of a few who have the economic capability or the “intellect” to invest, understand and visit. That is why one of the main challenges galleries are struggling to overcome currently is to **attract young customers** or collectors in order to renew, or enlarge, their current customer base and find a way to make their offering more dynamic and up to date.

It has been proven that collecting is a natural tendency common to all human beings, so art collection should not be exclusive or elitist. But in order to collect it is necessary to understand what you are acquiring and why. There is a lack of information about the art world, about contemporary art and how to understand it, and in other words there is a **lack of cultural education**.

Furthermore, there is a substantial and still growing market share being taken over by the **younger generations**, and an urgency to serve their **expectations** and demands which are currently **mostly not met** by a market tailored to boomers and other older generations. Because art market reports have been recognizing these changes over the past few years, now could be the perfect time for a new proposition like Koleksi to enter the market.

Art Basel and UBS's 2022 annual report on the art market quotes the following:

Different ways of purchasing art have enticed new buyer segments, with younger, tech-savvy collectors, often unknown to established galleries and fairs, entering the market and driving demand for rising art market stars. This more diverse buyer base, along with the overall increase in HNWI wealth, contributed to the year's strong performance and has enriched the sector as a whole. [...] Apart from their self-made fortunes, more millennials and younger HNWI are also inheriting significant wealth from an affluent generation of Boomers and older parents, which could have positive effects on the demand for art in future.

Focusing on the **art market in Spain**, it is still very **small** and with a negligible importance in Europe. Beyond economic reasons, experts reveal that the underlying issue that explains the current art scenario in Spain lies in the lack of a true artistic culture. In addition to this, Spain has legislation that does not help artists, most of whom cannot make a living from their work. In order to relaunch the art market, experts point out that a real cultural change is needed, something that takes time. As Ignasi Miró, director of the culture area of the La Caixa Foundation, mentions, "There is a great need for people in our country to get involved in patronage and in the purchase of art".

There is an urgency to shake the established system with new art consumers or young collectors who expand and understand the market, **new innovative and technological practices** in art galleries, and **increased visibility for the works of new artists**.

2.1.2 Our Context

A lot is changing in the art market: from the threat to small galleries to large and uncontrolled investments in art. Our project takes place in the context of a turbulent international situation and a general slowdown in global growth. Spain, for which slightly negative growth is forecast in 2020, accounted for just 1% of the global art market and 2% of the European market in 2016, according to a report on the sector by art economist Clare McAndrew for Obra Social "la Caixa". It also obtained similar figures in the UBS Art Basel study for 2018. The recovery of the art market in Spain is proving slow. Buyers who could spend between 10,000 and 15,000 euros in the past are now investing less money and, if they buy something, they do it perhaps at half that price. This is a 2016 data, also from McAndrew: the average price of purchases in the Spanish art sector is around 5,000 euros. From that support of yesteryear from the banks, focused on large acquisitions at the fair, has been the purchase made by the institutions, increasingly focused on young (and affordable) artists.

Additionally, the art trade is one of the most unregulated commercial activities in the world. It is a market with very little transparency, imperfect and difficult to access, but it is the only mechanism that confers value to art. Supply and demand depend, in part, on the subjectivity of the agents that make it up and do not follow the rules of the market. The process of objective certification of the work of art is complex, and auction houses and galleries are the main validators of the system.

Investment in art does not respond to the logic of "buy today and sell tomorrow". It is usually a market with low liquidity and where it is acquired for a long period of time. On the other hand, Koleksi is part of the Cultural and Creative Industries (ICC) that form an ecosystem that benefits from both favourable socio-economic environments and the opportunities opened by technological change. In these industries the GDP per capita and education level feedback each other positively; education is associated with lower risks of poverty and high rates of opportunities, infrastructures and digital uses, the availability and intensive management of information and communication technologies (ICT) is inherent to greater cultural consumption and the enjoyment of favourable economic conditions, and

more importantly when the current scenario of art in Spain is found in the lack of a true artistic culture, which is why the educational part of Koleksi is so relevant.

Based on the above-mentioned, Koleksi has to take in consideration the context of the current structure of the art market, a market in which we can simplify it in two types: primary and secondary.

1. The primary market: this is the one that provides an outlet for newly produced works. It works directly with artists who are alive and active, so the relationships between agents are more complex. They sell the works that leave the studios and enter the market for the first time.

2. The secondary market: It is the one in which the works are sold for the second time and successive times. The works that are sold here have already been part of a collection. In these transactions the artist typically does not participate in the sale, only the intermediaries.

Both markets are different but despite these differences, the galleries in both markets follow a very similar operating structure and share many of the usual working practices in relation to the organisation of exhibitions and sales, and these practices usually the responsibilities of a few people. The number of people in charge of a gallery typically varies between 2 and 5 employees who share different tasks at the same time.

2.1.3 Our Solution

Koleksi was borne from the idea that there are many **barriers to market entry for younger collectors**, and that galleries are struggling to find new collectors as the current collector is ageing out of the market.

With our project, we want to offer young collectors solutions that suit their financial availability while guaranteeing the galleries a stable stream of income. We would provide galleries with a subscription-based service, while partnering up with them to function as our main supplier of artworks.

We propose an **art rental service** (including rent-to-buy options) **for under 35 year olds**, an online platform that allows users to **collect art pieces** for a limited period of time and **at an affordable price**. Our service is also directed at galleries, which as mentioned, serve as suppliers in our value chain. Looking at our model, **galleries** pay a **monthly subscription fee** to be part of our platform and enjoy the benefits that derive from it, including access to a new audience demographic, enhanced visibility, and the use of virtual spaces and digital tools to renew their offer to the market. Through a **loyalty program**, collectors can also receive special discounts/credits/rewards once they reach certain thresholds (for example: after 10 rentals, the client gets a 10% discount on a future purchase at the gallery or a one-on-one meeting with the artist). In addition, if the current renter is able to recruit who will be the next renter, they would get additional benefits (e.g., a % rebate on their rental fee). This would work as an incentive for the constant circulation of the rented piece, allowing more exposure for the artist, maintaining a steady income stream for the galleries, and promoting engagement in the art world based on a true appreciation of art rather than profit from purchase and resale.

The rental service responds to the needs of the younger generation, who require low-cost solutions and are likely to have transitory lifestyles. Except for a small service fee we entitle ourselves to, the **income** derived from each rental is **shared entirely between the gallery and the artist**, thus also encouraging financial support for the creators (emerging artists) of the pieces. We wish to help artists grow, financially and reputation-wise, through rentals.

At the very basis of our project is the development of a **digital and interactive platform** designed for a young audience, which we use as a marketplace for our rent to buy service. For the galleries we will create a 3D virtual exhibition space adapted to the curatorial choices of each gallery, showing the works of young artists, along with a QR code that redirects users to a page containing educational information

about the piece in different formats (text, explanatory video, interviews with the emerging artist, who are still working to build a name for themselves).

As a generator of networks, Koleksi would organise workshops to be held in the galleries (for those who agree), in order to open their doors to the younger generations and attract them to their physical exhibition space; with the added value of the pedagogical purpose inherent in these workshops.

We would also offer membership programs under our own brand, so that collectors can get their pieces from more than one gallery: the more they collect from the galleries that use our service, the higher their membership levels and the more rewards they get. This is a fun and almost game-like experience where you must unlock worlds to obtain prices, this is a way to encourage collecting.

2.1.4 Our Research

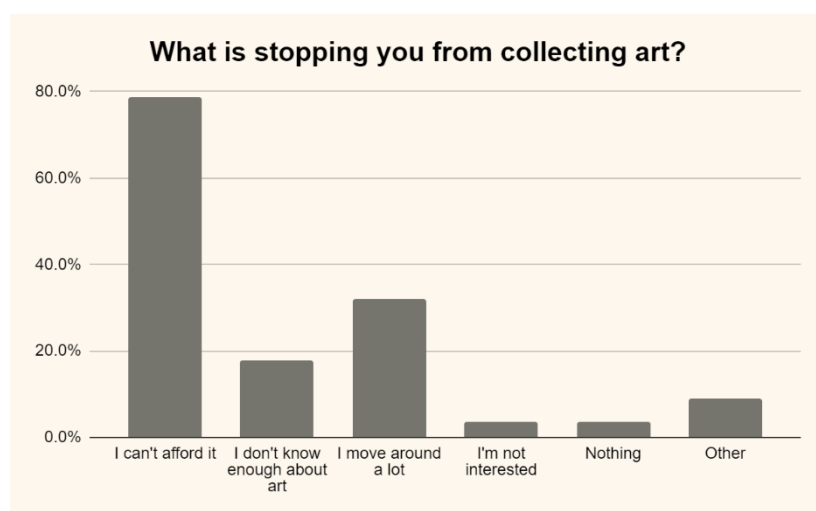
2.1.4.1 Survey

In February 2022, we launched a survey to test whether our assumptions about the market needs were accurate. We created two versions of it, one in English and one in Spanish. Overall we received 165 responses from 5 continents. The majority of respondents were aged 20 to 34, from Europe, and working. Nevertheless, the ages of respondents ranged between 18 and 72.

Results showed the following:

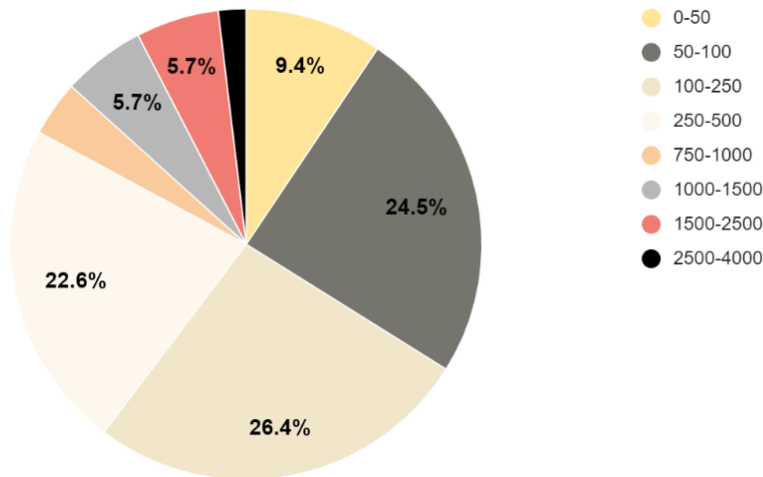
We noted a direct correlation between previous art education/classes and gallery attendance; however, we do not have enough information as to whether this is a causal relationship.

In terms of the barriers to entering the art market, the main concern among respondents was ability to afford it: over 70% of respondents listed this as one of the main things stopping them from purchasing art. The second biggest factor was lack of knowledge about art as 31% of respondents expressed that lack of knowledge about the art world was also a barrier to purchasing. Finally, the third biggest factor, noted by a fifth of responders, was the necessity for flexibility to do with living arrangements and transitional lifestyle.



The willingness to spend on art was higher than we expected, bearing in mind the responses regarding the barriers to art purchases. Over a fifth of respondents said they were willing to spend over €500 annually on art. This excludes non-European residents where the costs may not be proportional to the level of income. Additionally, the price range picked by most respondents in their 20s was €100 to €250 which translates to between €8 and €21 a month. There was no strong correlation between age and willingness to spend. This result further shows that respondents lacked education about art and art pricing as while they stated that they cannot afford to purchase art, they were willing to spend a significant amount on art.

How much are you willing to spend on art over one year?



Over 60% of respondents expressed that finding out more information regarding an artwork or artist would make them feel more excited to purchase their art, proving that the educational component of our service can be translated directly into sales.

2.1.4.2 Meetings with professionals of the artistic field

We are in the process of having several **meetings** with professionals in the industry and art market connoisseurs, who may help us gain new perspectives into our project. Up to now, we have discussed this with Josep Arguimbau Marquez, Santiago Garcés, Ainhoa Gonzalez, Antonia Perellò, and Ignasi Miro.

The following are our **takeaways** from the discussions we have had so far:

- Revise the graphic representation of our business and what we offer to artists (i.e., whether we should include catalogue management and artist representation into our offering),
- Think of decor / design companies as either possible partners or competitors, and look into how we can relate to them,
- Evaluate the possibility of expansion into the Latin American market, where our business may grow faster than it would in Spain,
- Consider outsourcing or co-producing content to reduce the workload we would have to sustain, especially during the first few years of operations,
- Gather further data regarding the growth of social media in the art dealing business, in particular of Instagram's in-app store that seems to be widely used by emerging artists and connects them directly to buyers (eliminating their need to be represented by a gallery),
- Investigate the increase in content creation even for shows organized by galleries, as they acknowledge the demand for learning resources post-pandemic audiences seem to have.

2.1.4.3 Literary research

On the premise that our research database is constantly and regularly updated with new material we collectively find and have found throughout the past few months, in this section we have gathered the highlights of the information we have so far collected from published market reports, industry statistics and articles.

There is indeed a growing segment of young collectors slowly taking over the market. With reference to the Art Basel and UBS 2021 Report, Art Basel News and ArtNet News, we found that while buyers aged between 40 and 64 still represent the biggest segment for dealers, the biggest growth year-on-year was seen in collectors under 40, having increased by 6%, to 19%. Of this, the contemporary sector had the largest share of younger buyers, with 21% of contemporary collectors being under 40. We also noted that millennials purchased the most and spent the most, averaging a total expenditure of \$3 million over two years, much more than the spending of boomers. Finally, millennial collectors want to do their own research and are acquiring artworks that have meaning to them. They want to get involved and they show interest in engaging museum acquisitions, special events, VIP access to fairs, and artist studio visits. Of those collectors who bought works online, 25% of millennials regularly purchased at prices in excess of \$1 million versus 13% Gen X collectors and 15% Boomers.

Here are some key figures:

- Spain makes up 1% of the global art market
- Of the 83 galleries that make up the Consortium of Contemporary Art Galleries in Spain, only 33 participated in the ARCO Art Fair this year
- The need is simple, emerging and mid-market have been getting squeezed in the market, and since 2008 many have begun shuttering their doors permanently, and with COVID, this is being exasperated
- Generation Z and Millennials (18-35) are soon to become the largest demographic in the world by a decent margin, yet they only represent around 8% of the art market.

2.2 SWOT & PEST Analysis

SWOT ANALYSIS

<p style="text-align: center;">STRENGTHS</p> <p>The team has background knowledge of the art world, both from the commercial gallery perspective, an artist's perspective, and a collector's perspective. This diverse background affords us an innate understanding of where there is a gap in the market and potential for growth and opportunity. Koleksi is unique in the way we are structured and operate, that being specifically with galleries and offering educational and didactic services to new collectors. We also offer flexible pricing and plans for collectors and galleries and aim to have support from institutions that promote art and culture.</p>	<p style="text-align: center;">WEAKNESSES</p> <p>Due to our size, we have a fairly limited initial product offering in terms of artwork and variety as well as being a new, perhaps unfamiliar proposal in the market. For an online platform, we are also rather unfamiliar with web development and site building. That also poses some challenges with the current set up of artwork rental and insurance policies, although we plan to work with galleries directly to rectify this. We lack a certain level of contacts within the art world to start, as well as are limited by the amount of galleries we can begin working with for our initial offering.</p>
<p style="text-align: center;">OPPORTUNITIES</p> <p>We are pioneers in the European market, being a very unique product here as our main competitors only operate in North America. Additionally, younger generations continually grow in the online marketplace year over year, and there is evidence of a market bounce back from COVID already in the European market. On top of that the market share of online sales in the art world has been growing exponentially.</p>	<p style="text-align: center;">THREATS</p> <p>Although we are unique in our structure, we <i>do</i> have some emerging and direct competitors and perhaps consumers will see us as similar products, and we should aim to protect ourselves from that. There's also a certain lack of market acceptance so far for this type of business due to its newness and unorthodox nature within the industry. Customers could eventually bypass our product after using it and going direct to galleries, as well as galleries going direct to our clients, so we need to find ways of retaining our customers with added value.</p>

PEST ANALYSIS

<p>POLITICAL</p> <p>The Ajuntament of Barcelona currently offers a wide variety of economic support programs to push creativity and the art sector, looking to promote culture within the region. However, it is urgent to have a patronage law and a specific tax statute that adjusts to the irregularity of the artist's income. On a macro scale, the current political landscape in the region is a tad tumultuous, given the conflict in Ukraine and political uncertainty due to the issue of Catalanian independence.</p>	<p>ECONOMIC</p> <p>Despite having recovered ground since the effects of the crisis, the art market in Spain is still very small and has a negligible weight in Europe compared to powerhouses such as the UK, Germany, Italy, and France, as well as to the USA. For e.g Catalunya accounts for less than 1.5% of the European markets, compared to 60% held by London alone. Investment in art does not respond to the logic of "buy today and sell tomorrow". It is usually a market with low liquidity and where it is acquired for a long period of time. However, signs do show that the market is improving: the Spanish art market grew by 42% between 2009 and 2016 (latest available data from the report carried out every two years by La Caixa Foundation). There's rising inflation across the globe due to the conflict in the Ukraine as well and gas prices are affecting supply chains, and therefore prices everywhere.</p>
<p>SOCIAL</p> <p>Catalunya carries a rich and distinct cultural history, with notable artists such as Joan Miró, Antoni Tàpies, Santiago Rusiñol and Ramon Casas but there is still a bit of a market lag towards contemporary art as in 1985 there were still no contemporary art museums here in Spain and in Catalunya. However, these attitudes seem to be changing, although still relatively young in terms of art collection. Socially, there is a preference for gastronomy, musical events and bookstores. On a macro scale, the younger generations of Catalonians are fairly liberal on most social issues and have high enthusiasm in participating in cultural events and programming, but mainly these aren't always in the visual arts. Large expat and immigrant populations in and around Barcelona as well. "Existe una gran necesidad de que las personas de nuestro país se involucren en el mecenazgo y en la compra de arte" -Ignasi Miró</p>	<p>TECHNOLOGICAL</p> <p>Spain spends about \$19.2 billion on Research and Development in technology every year. During the Corona Virus scenario, the relevance of tech tools has increased. Now technology is the front-line measure to ensure business continuity in any industry but especially in tourism, with most places now offering POS technology and not just cash. Furthermore, despite the pandemic that put a bit of a pause on the public use of the technology in museums, institutions are improving user experiences by employing new up and coming technologies like Augmented Reality, Virtual Reality and Artificial Intelligence technologies.</p>

2.3 Target Market

2.3.1 Target Segments

We can divide our key customer segments into two: young art consumers (new kollektors) and emerging galleries.

YOUNG ART CONSUMERS: NEW KOLLEKTORS

They are the final link in the distribution chain of the art market and our key target market. For new gallery owners to reach them, it is necessary to use the appropriate communication tools. Most kollektors are receptive to new galleries because they appreciate the novelty of the project, as well as the possibility of discovering new artists. However, kollektors have also proven to be keen on establishing personal relationship with artists, which can be a long and tiring process under the current market circumstances.

The kollektor is essentially interested in receiving a personalized and experience-oriented service, and in owning works of art that hold significant meaning to them.

Motivations for collecting

- The enjoyment and inspiration provided by the artwork;
- The awareness that they are supporting an artist and establishing a personal relationship with them;
- The need to collect beyond the desire to possess;
- Investing in art (like any other form of investment, the objective is to generate greater wealth);
- The search for social recognition, as art holds highly symbolic value of wealth, but also knowledge and good taste, and positions the kollektor within a refined community with similar interests;
- Tax benefits (In some countries, tax benefits are a great incentive for the purchase of works of art).

Types of clients or collectors:

- **Private collectors:** they are by far the “largest” group of buyers and have the greatest impact on the market.
- **Occasional:** this is a local buyer and generally young or middle-aged. They don’t visit galleries or buy regularly. When they do, it is because they like a particular work but have no interest in collecting.
- **Habitual:** this is a mostly national buyer. He regularly visits the gallery’s exhibitions and is a regular buyer. His motivations are his passion for art and his interest in building a collection. He is an active member of the market; he interacts with the other agents and likes to meet the artists.
- **Investor:** he is an international buyer. He does not visit galleries regularly and his purchases are irregular. His main motive for buying is investment.

We will focus on converting the “Occasional” collectors to “Habitual” or even “private collectors”.

Examples of target/buyer persona:

Emma: (30 years old) Studied art history at UAB located in Barcelona. She fell in love with art. She cannot resist buying drawings from street artists’ every time she visits a new city. She is determined to collect from postcards to the best pieces, while helping out talented artists struggling to make a name for themselves. She buys both locally and internationally.

Karim (27 years old) He is from Canada but came to Catalunya to get a Master Degree. He is studying and working at the same time, for that reason he has little time. He is passionate about art and fashion. He is very creative and expresses himself through his clothes and his own sketches. He loves going to museums on his own, grabbing a pair of headphones and listening to the audio guides in silence, shutting out the rest of the world. He does not relate to the rest of the agents in the art market, his attendance to a gallery and their events is irregular, but when he does, he enjoys it very much. He dreams of having valuable art pieces in his home one day.

Gilbert (35 years) He grew up in Girona, in a wealthy family. His parents passed their passion for art collection on to him. While his family may be financially stable, he only recently started a new job and started earning his own money. In his job he needs to travel to Germany a lot. He would like to hang some paintings in the new apartment he started renting in the centre of Barcelona.

EMERGING GALLERIES

Galleries are the first door that opens to artists to commercialise their work. The gallerist's job is to organise exhibitions and to promote and sell the artists' work to potential collectors.

According to the art market in which they operate, they are divided into two main groups:

Primary galleries: Their income comes from the sale of works. The sales commissions are variable but the universal percentage is 50% of the sale price. This commission is high because they carry out the artist's promotion tasks and, even so, the final profit margin is very low.

Secondary galleries: Their income comes from the margin they obtain between the purchase and sale of the works of art. Although the percentage is lower because they only carry out sales work, their income is much higher. The commission varies but is normally between 10% and 20%, although it can be lower or even higher.

Galleries often work in both markets. In the first, they work as managers or artistic representatives and build the professional trajectory of the artists, and in the second, they buy and sell works of art.

Galleries can be classified into five main groups:

- Reference international galleries
- Nationally consolidated
- Locally consolidated
- Emerging galleries
- New models

Four out of every five new galleries that open do not even last five years. Of those that make it to five years, 10% close annually. It is not enough to be passionate about art to make an art gallery successful. Koleksi's objective is to serve emerging galleries and mid-market galleries that carry emerging artists.

Emerging Galleries function as both suppliers and customers of Koleksi, as they provide the artworks we will be displaying on our platform, while also enjoying the enhanced visibility and the tech tools that we will offer them in exchange for a monthly subscription fee.

Examples of target/buyer persona:

Bombon Projects Gallery: (located at 45 Trafalgar Street) is a contemporary art gallery that was opened in Barcelona in February 2017, preceded for 5 years (2012-2017) by a project-space. This gallery belongs to Redcollector and is interested in local and international artistic practices that reflect

a contemporary social, political and emotional sensibility, as well as the vindication of artists from previous generations. This translates into our exhibition program, where we have combined the work of young artists with historical figures. The program includes exhibitions in the gallery space, off-site projects and contemporary art fairs.

EMERGING ARTIST

Emerging artists with professional studies in Fine Arts or who have developed a clear process of conceptualization and development of the work.

Emerging artists who are finishing their studies or who already have an artistic career (less than 7 years) and want to promote and make visible their works of art. Looking for growth opportunities (both in terms of reputation and financial success) and long-lasting relationships with galleries and collectors.

The artworks must be purely object-based works, consisting of: painting, drawing, sculpture, printmaking and photography.

Note: We want to include artists directly, as long as Koleksi achieves a reputation and confidence in the art scene (galleries and collectors) moves forward from a dealer to a curatorial position, this is the reason Why in this moment we do not considerate them as a Target.

2.4 Competition

2.4.1 Current Alternatives

Spain

Aspect	Artoteka	Flecha	Esfera del arte
<p>Art rental platform <u>only for businesses</u>;</p> <p>Barcelona-based;</p> <p>Has a minimum of artworks to be rented at one time;</p> <p>Prices are dependent on value of portfolio being rented and can vary from 5% up to 20% of the total portfolio value;</p>	<p>Art rental platform;</p> <p>Based in Basque Country;</p> <p>Focused on promotion of local artists;</p> <p>Organises events to engage people with contemporary Basque art;</p> <p>Minimum 3 month rental period;</p> <p>Pricing is at €50 per quarter for individuals (around €17 per month);</p>	<p>Online art marketplace;</p> <p>No rental function;</p> <p>Offer 3D visualisations of artworks to demonstrate scale;</p>	<p>Art consultancy based in Spain and Portugal;</p> <p>Mostly offer art purchases, some limited rental offers;</p> <p>Art rentals priced at 2% of purchase price.</p>

International

Curina	Artsy	Artland	Partial Gallery	IKEA
Art rental platform based in New York;	Online art marketplace;	Online art marketplace;	Based in Canada	Go-to home decorating store for our target demographic
Subscription-based;	USA-based	Norway-based;	“Try before you buy” art rentals	Does not offer rentals
Offers 4 subscription levels priced between \$38 and \$348 USD per month;	No rental function;	No rental function;	Rental periods of 3 months	Pricing for ready-to-hang art ranges between €2 and €119
Sources artworks directly from artists;	Wide range of prices from as little as \$50 USD to over \$50,000 USD;	3D mapping for galleries per exhibition;	Pricing independent of purchase price of art work	Mass produced pieces
Some educational/entertainment content;			Rental prices ranging from \$25 CAD to \$250 CAD per month	High international reach

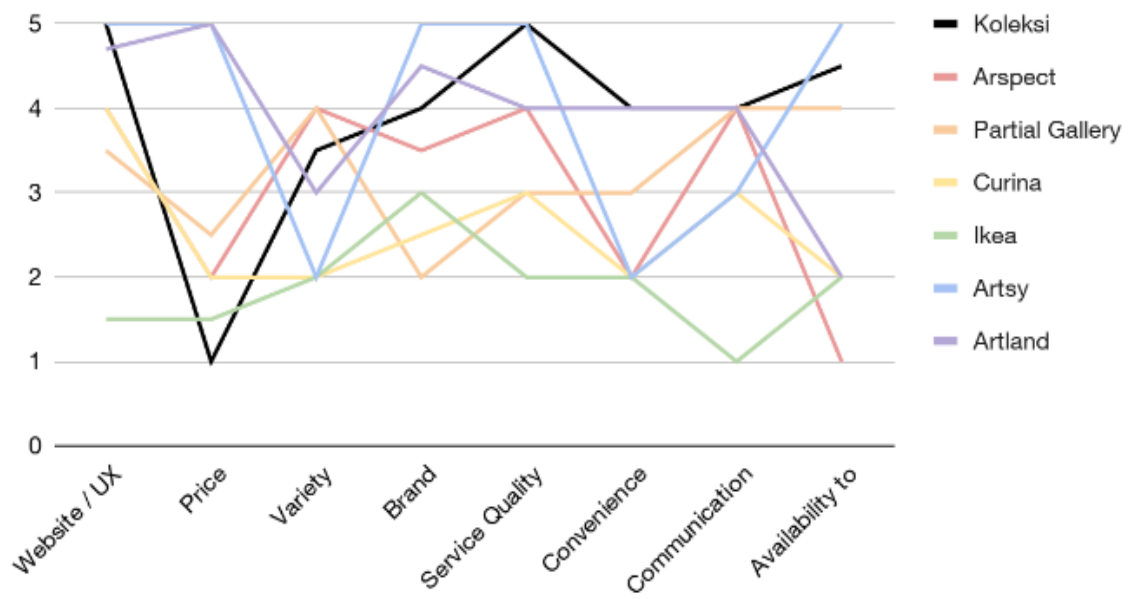
2.4.2 Our Competitive Advantage

We cannot deny there are a multitude of similar businesses in the market, but we are still inherently different. Where Koleksi differs from all the other art rental platforms such as Partial Gallery, Arspect, and Curina, is that we work directly with the galleries as a source for the art. We work with galleries in order to maintain our vision of not only helping out emerging artists directly, but to aid the struggling emerging and mid-market galleries who support artists as well, as the entire lower infrastructure of the art market needs help, not just the emerging artists. By working directly with galleries it also affords us a higher level of quality when it comes to the actual art product offered on the platform. By working with galleries, it saves us the trouble of vetting talent, reviewing submissions, and also talent recruitment. Our goal has always been two-fold, to get young collectors into the practice of collecting, and to help galleries attract those collectors. Our strength is our mission. Koleksi also aims to provide a much higher level of supplemental educational information that Partial, Arspect, and Curina are lacking.

Broadening the scope of our competition, Artsy, Artland, Artnet, and Artspect (the latter being almost identical to the former) definitely have us on sheer size and resources, and their UX is strong however where we differ is none of them offer rental services, the corner of the market we’re trying to establish then cover. Where we also depart from the four major Art E-Commerce platforms, the majority of the artwork on their websites is simply unaffordable for our target market.

Lastly, we would be remiss if we didn’t include them, Ikea is technically our competition because that’s where newer, uniformed collectors look when decorating their spaces. Our competitive advantage over them is without a doubt quality, uniqueness, and exactly the type of decorative art we are trying to shift our target market away from. If Koleksi achieves our goal of educating and making younger generations aware of the practice of art collection, we can pull them away from buying cheap, uninspired decorations and encourage the practice of original fine art collection, lifting up galleries, artists, and collectors personal spaces alike.

Koleksi Value Curve



3. Marketing & Sales

3.1 Marketing Objectives

Objective	Specific	Measurable	Achievable	Realistic	Timely
Have a significant portion of young collectors renting art from the site	We haven't yet a target for a specific amount of users; it's more of a general goal because the quality of collectors can vary	We simply mark how many unique users come to our site as well as how much they interact, rent, or rent-to-buy with the product	If our second goal of adopting 10 galleries by 2024 is met, we believe this will also be achieved as product	Yes	This goal would hopefully be achieved by 2024 but the number we hope will exponentially increase in continuum with the growth of our company
To have 10 Galleries by the end of Year 1, and attempt to double the number of subscriptions every subsequent year	Yes	Measured through the number of galleries sold	We believe with enough R&D and a strong product a target of 10 galleries is entirely achievable by around a year	Given the amount of galleries in Catalunya, we see our objective as being entirely within the realm of possibility	We hope to achieve this benchmark by the end of 2023, early 2024
To have over 1,000 instagram/twitter/tiktok followers by 2024 with high engagement	Yes	Measured easily through followers and clout score assessment tools	Through consistent and focused marketing strategies we believe 1,000, if not more, is entirely doable within a year	Yes	Although less important than actual subscriptions from galleries, we aim to also complete this goal by early 2024
To have 50 people attend our first Koleksi event	Yes	Measured by amount of attendees	Yes	If all other goals are met, this seems entirely achievable	Date would be determined by date of product launch

3.2 Marketing Strategy

3.2.1 Product

Product or Service	Features	Benefits	Unique Selling Position	Support	Spin Offs
Rental Platform	Short term rentals of art pieces	Low commitment, lower cost compared to purchasing art	Renting from galleries directly to people rather than businesses, with no pressure to purchase after renting	Insurance policies, customer service email and phone contacts	Rent to Buy, merchandise
Digitalisation of Gallery Content	Transforming physical gallery spaces into virtual galleries, producing additional digital content for galleries	New marketing tools for galleries, independence from physical spaces, no need for extra work from galleries or expensive marketing companies	We will be acting as a marketing agency but directly allowing sales, promoting the galleries and reaping the financial benefits	Direct contact with galleries and collaboration	Production of physical gallery content
Educational Content	Digital content to educate people about art, curation and collecting, using VR and AR	Introduction into the art world from the comfort of your own home, utilising transformative technologies	Use of new technologies specifically to produce engaging content for young collectors who have limited attention spans		
Educational Events	Events to educate people about art, curation, and collecting	The clear benefits of educational events is having a more well-informed consumer base, which, with more art literacy, we believe will directly translate into engaged collectors and repeat customers	Affording our <i>Kollektors</i> an educational, safe, relevant environment, we can reduce the barriers of elitism and intimidation galleries cause	Depending on the workshop or event, Koleksi will supply all necessary tools and supplies (paintbrushes, chairs, refreshments)	
Networking Events	Events to foster the formation of a network of collectors and art enthusiasts	Allows our customers to get to know each other and participate with art in a social environment, going beyond the individual			

3.2.2 Pricing

Product or Service	Price	Costs	Net Profit	Comp. Price
Subscription to our rental platform (galleries)	50€/monthly fee 500€ one-time registration fee	Variable costs of labour for initiation and content production (Avg. per month per gallery 180€)	-88€ Subscriptions momentarily operate on a loss to attract galleries to our platform, and our other services abundantly cover for them. Eventually we will raise prices for the service to self-finance itself.	Artsy - \$500 per month Artland - €75 to €512 based on level of service
Art Rentals	Rental price = 3% of purchase price of the piece 5% of that as a Koleksi service fee Delivery fee charged on kollektors	Variable costs of labour for initiation and content production (Avg. per month per gallery 180€)	Avg. 145€/month (Tot service fees accumulated for the year / 12 - 180€)	Artspect- Prices are dependent on value of portfolio being rented and can vary from 5% up to 20% of the portfolio value Artoteka - €50 per quarter Curina - between \$38 USD and \$348 USD per month
Art Sales	10% commission on purchase price	Variable costs of labour for initiation and content production (Avg. per month per gallery 180€)	Avg. 1120€/month (Tot commissions for the year / 12 - 180€)	Galleries charge up to 50% commission on sales
Event Tickets	Varied depending on events (€10-€15)	We expect an average monthly cost of 225€ with varied frequency of events	Avg. 225 €/month ((Tot event revenue - tot event cost)/12)	Highly variable depending on event type and size
Membership programme	€5	Reward scheme which may vary according to the level achieved	TBD	Unknown
Gift cards	Value depends on value desired	-	Depending on which product line they choose to spend their gift card	

3.2.3 Position

Sales and distribution channels

Channel type	Products/services	Percentage of sales (%)	Channel strategy
Internet (own website and eventually app)	Art rentals Art purchases Gallery memberships Event tickets Educational content Virtual gallery spaces	90%	We want our services to be independent of location, appealing to a young target market and scalable. Our services are based on the use of digital technologies and the benefits they can bring to the art world.
Face to Face	Gallery Subscriptions	10%	In order to convince galleries to join our ecosystem of digital art facilities, we expect to directly sell to them through meetings and presentations in order to give them a sense of community, care, and intimacy. We believe galleries are more likely to purchase memberships as a result of face-to-face interactions than through the website.

3.3.4 Promotion

Product or Service	Advertising	Public Relations	Personal Selling	Sales Promotion
Art rentals/ sells of the art work	Google and Facebook Ads on social media, posters and leaflets, Art magazines	Press release at launch of service	Newsletters (email)	Art fairs
Memberships (Galleries) : Virtual galleries, advertising and social media consultancy.	Promotion and directives would be visible on our website, as well as having video walkthroughs on our social media platforms (Instagram, tiktok)	Press release at launch of service,	Face-to-face meetings, calls and emails	Art fairs
Event tickets	Google and Facebook Ads on social media, posters and leaflets	Press release		
Educational Content	Social media channels	Social media channels	Newsletters (email)	
Merchandising	Google and Facebook Ads on social media		Newsletters (email)	

3.3.5 People

Each member of Koleksi is a crucial piece for the efficient functioning of the service we provide, our team shares a taste and passion for art. Each of us is prepared to give a concise and clear explanation about the project to each of our clients.

We are a powerful and qualified team, ready to face the big challenge of dynamizing and democratising the art market. All our members come from different backgrounds, from artistic and cultural to administrative and financial, this enriches the teamwork and allows us to have different points of view or solutions when facing a possible idea or problem. One of our pillars is the assertive and constant communication among us and with our potential clients.

As we are in charge of different functions, everyone has the responsibility to make the decisions that he/she considers pertinent in his/her area, but it is important to clarify that transcendental decisions with an impact that affects the other areas will be taken democratically and together.

It should be clarified that currently and for the first years our permanent staff will be reduced, all additional services we need such as web development, graphic designer and legal advice, will be contracted for services rendered.

Name	Job Title	Department	Responsibilities
Camila Garces	Sales Manager/Curator Chief Marketing Officer (CMO)	Sales / Networking / Brand Recognition/ Curator	Sales, Networking, Media Design, Publishing and Copywriting (Spanish), Curator
Giulia Cannavale	General Manager Chief Executive Officer (CEO)	Management, General supervision, Quality check	Sales, Networking, Support role in Marketing & Sales, Accounting and Contractual negotiations
Blake Zigrossi	Logistics / Administration Chief Logistics Officer (CLO)	Management, Cataloguing and quality control, Copywriting	Cataloguing, Data Input, Copywriting (English)
Marianna Zimnicka	Accounting Accounting Consultant	Accounting / Finance Administration	Accounting, Data Collection, Data Assessment

4. Operations

4.1 Locations & Facilities

Koleksi will start out in the city of Barcelona and the Catalunya province, but growth permitting, move internationally. Being an online platform, we would technically have multiple locations, including said galleries. Our main operations would be taking place at coworking spaces, UIC Barcelona, or simply working from home over video conferencing apps. We have also worked into our budget the rental of certain meeting spaces for when we need to be client-facing, for example in workshops for collectors, or when recruiting potential partners.

For potential future needs if growth targets hit, a permanent office would be appreciated where we can conduct partner and client meetings, host fundraisers, and have address packages, letters, documents, can be sent to.

The inventory that would appear on the Kolek-si website would be held at the respective partner galleries and/or the studios of the artists they represent. This is because we are simply a middle-man of sorts and supersede the need for actual storage space as it stands.

4.2 Technology

As for technology, the hardware we will use will be largely our laptops, cameras for filming, marketing, photos, and videos. The software is where our project is more comprehensive. Our platform will likely use our own content management suite for the galleries to adjust their inventory on our site. We will also likely be partnering with an online payment service like Stripe. For now excel should suffice for the first couple years but perhaps when the client base gets large enough, a CRM software could be vital because as a network based company, maintaining detailed information about all of our contacts is imperative and will pay dividends for the long-term success of the company.

On the back end, Koleksi would also need to manage an accounting software such as Quickbooks or Xero to easily track and assess accounts such as our payroll, year-to-date reports, and financial statements, cash flow statements, which also easily integrates with our TurboTax software for our company tax returns.

Koleksi also needs to invest in editing suites such as Adobe Creative Cloud (Photoshop, Premiere, Illustrator, After Effects, etc.) and Blender to create professional level media and print content for our partners.

The differential that accompanies each artwork that belongs to our platform or service is a QR code system. Every QR contains the information for identifying artworks (placard and prices), tracking the inventory, and providing customers with didactic and biographical information about artworks. Scanning the QR code takes you to Koleksi platform where the consumer can learn about the concept, technique and the story behind the work explained by the artist himself through audiovisual resources such as video, photographs and interviews.

This is a creative method that identifies Koleksi as a way where the spectator not only connects with the artwork but also gets closer to the artist. Becoming a virtual and immersive experience, KOLEK-SI seeks to generate a point of encounter and reflection between the artist and his future client, bringing art to other areas of knowledge.

4.3 Equipment & Tools

Although Koleksi is largely an online service based company and doesn't foresee needing any heavy technical equipment, we do not think it would hurt to possibly invest in equipment for artwork installation or potential art fair booths such as drills, specialty hanging equipment, vinyl printers, etc. Perhaps in the distant future we might need a company vehicle to get the management team and promotional materials to different specialty events in the region.

4.4 Venue Plan (UI/UX)

Our operating ground would be entirely digital: our “venue”, therefore, will be our Koleksi website initially and eventually an app we plan to develop when we have more liquidity at hand. Users will be asked to sign up to make use of the interface.

Here is how we imagine our UI (see Figure 4.4.1):

- An “About” page where we will present the project and ourselves in short paragraphs;
- An **online store** where the artworks available for rental will be showcased⁽¹⁾;
- A **page** dedicated to online **exhibition spaces** - here our partner galleries will be listed alphabetically and by clicking on one, the user will be redirect to the gallery’s Artspects room;
- A section where our entire **content library** will be stored;
- A **blog** where articles curated internally as well as co-written with external collaborators and partners (so to ensure continuous literary content creation without strictly relying on internal resources) will be published (see Figure 4.4.4);
- A **gift card page** where users will be able to review gift card options, buy, and redeem issued gift cards (see Figure 4.4.5);
- A “**Become a Kollektor**” section where we will outline the process of joining the community of kollektors that constitutes Koleksi as well as the benefits that come with being part of it;
- A contact form.

Eventually, we are thinking of introducing a section tailor-made for artists who would like to pitch us their art to be featured on Koleksi - they would be able to do this through an application form they will encounter in this section, along with a button to submit their portfolio to us.

⁽¹⁾ Here we imagine it will be possible to categorise artworks based on various filters, so customers can narrow down their options based on their needs and preferences (see Figure 4.4.2). By clicking on any art piece the user will be shown the work’s **pictures, monthly rental price**, and practical **information** about it in text format. It will also be possible to set a **desired rental time** through a calendar function, and click on a “Rent” button which will redirect the user to a secure payment page. Additionally, the user will be able to access a **library of content** created in relation to that artwork, such as, for example, (a) a guide to the artwork’s interpretation, presented through an animated 2D video, (b) an interview with the artist explaining the creative process behind the piece, and (c) a video about the more large-scale context in which the artwork exists (for instance, the artistic current it belongs to).

Our estimation for the expenses we will need to face for our website can be found in our financial plan.

4.5 Insurance and Rental Contracts

Since we work by the rental mode, insurance and contracts are the most important. Works of art are exposed to claims that normal home and commercial multi-risk policies cannot cover. This is why galleries rely on specific insurance for this type of valuable objects.

Various insurance companies have a type of multi-risk insurance, which offers wide-ranging coverage that varies according to the needs of each client. The insurance company should cover all damages (water, fire, theft and spoliation, vandalism, etc) that the works deposited in the gallery may suffer. For

transportation we need basic transport insurance that provides all-risk coverage during land, sea or air transport of works of art.

Intuitively, we will stipulate contracts between Koleksi and each of its partner galleries, as well as redact rental contracts for the new kollektors to sign for each rent or sale of an artwork.

An example of a typical gallery insurance policy would look something like this, and by working with galleries, absolves us of a certain level of liability when it comes to the artwork rentals:

Name and Address:

[Gallery Name]

[Gallery Address]

Term:

January 1st, 2022 to January 1st, 2023

Limits of Liability:

The liability of this Company in any one loss, disaster or casualty is limited to:

- \$750,000

Covering various works of art (per the insured's records on file) primary located at:

[Gallery Name]

[Gallery Address]

- \$ 100,000

At un-named location

- \$ 100,000

In any one transit including personally conveyed

All losses are subject to a \$1,000 deductible

Coverages include, but are not limited to:

Property:

Antiques and objects of art of every nature and description usual to the conduct of the Insured's business, being the property of the Insured; or held by them in trust; or on memorandum; or on consignment; or sold but not delivered; or owned on joint account with others; or

belonging to others and for which the Insured may be liable; or for which the Insured has assumed liability prior to loss. It also covers the Insured's reference library and other reference material belonging to the Insured which are not of sale or listed in the Insured's inventory. It also covers furniture and fixtures of a fine arts nature belonging to the Insured which are not for sale or listed in the Insured' inventory.

Territory:

Property while on the premises of the Insured and /or in transit and/or at un-named locations and/or on exhibition or otherwise anywhere within the World; subject to policy specifications and exclusions.

Exclusions:

Wear and tear, gradual deterioration, moths, vermin, inherent vice

Damage sustained due to and directly resulting from any repairing, restoration or retouching process, unless such work is performed by a restore/conservator who's profession is restoration/conservation

Loss of market or delay

Flood to property located in the basement of any premises, unless specifically endorsed otherwise

War risks, except as indicated in the policy wording

Nuclear Exclusion, except as indicated in the policy wording

Rental Contracts and Insurances policies

- Each of the artists must have a copyright for the creation of their painting, sculpture, engraving, silkscreen or photography.
- A license agreement must be signed where it is clearly stated that the artist authorizes KOLEKSI to promote and commercialize through the virtual platform or physically each one of his/her works.
- There must be a contract for the provision of services to the developers of the virtual platform and a contract or indemnity clause for them to do everything in an original way.
- Contract insurances that cover alterations, damages and losses to the work.
- For renters, a "Terms and Conditions Agreement" describing the responsibilities with the artwork. In case of a purchase of the artwork, a contract of assignment of intellectual property rights must be made between the artist and the Gallery, KOLEKSI being the intermediary.
- For the part of intellectual property, as a distinctive sign we must register the KOLEKSI trademark and the corporate purpose as a company.
- Finally, and most importantly, a confidentiality contract of the project must be made so that people who know the project, can not disclose or use it.

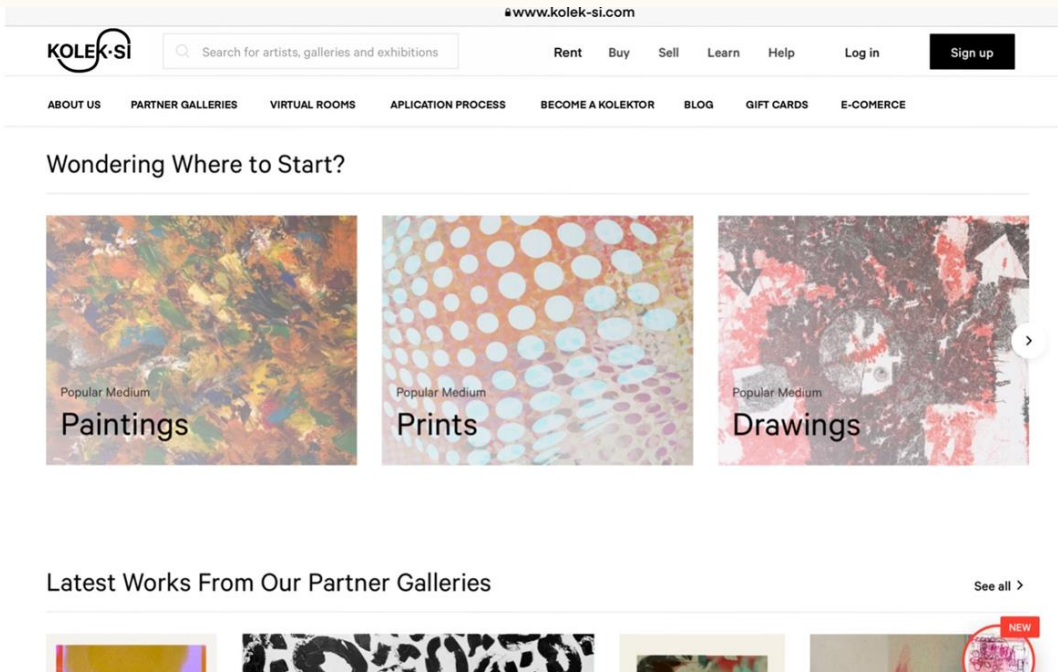


Figure 4.4.1. Our website's interface as we envision it.

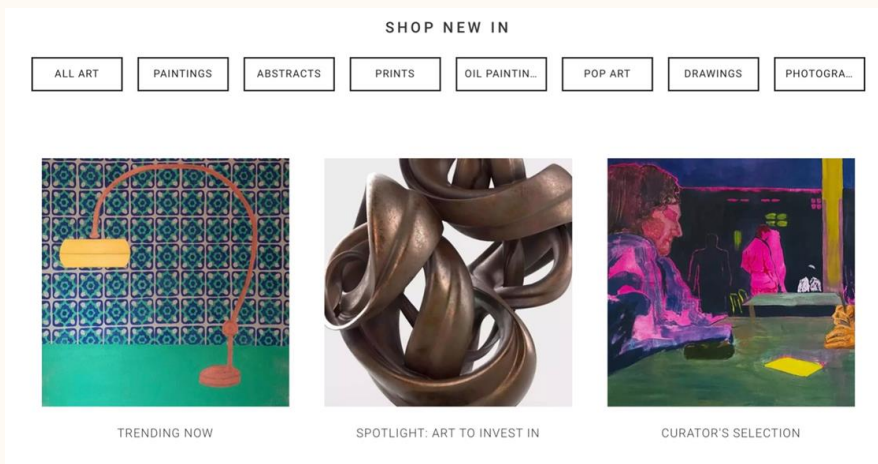


Figure 4.4.2. Our e-commerce interface and filters applicable to the user's research.

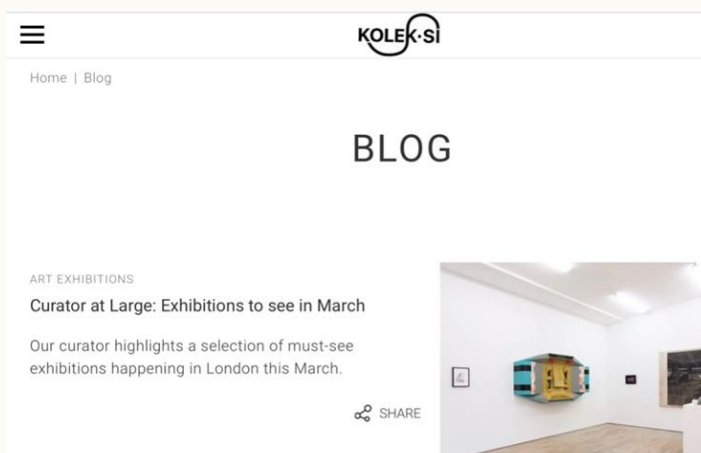


Figure 4.4.3. Our blog.

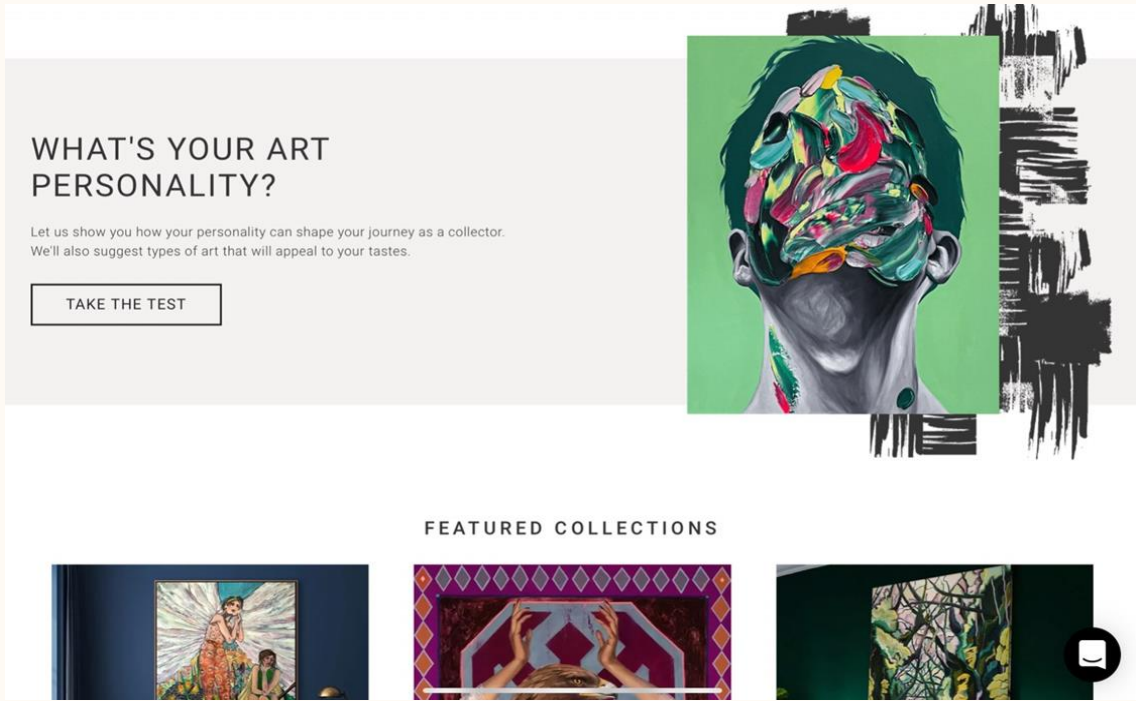


Figure 4.4.4. A banner we plan to display on our website to encourage users to become kollektors.

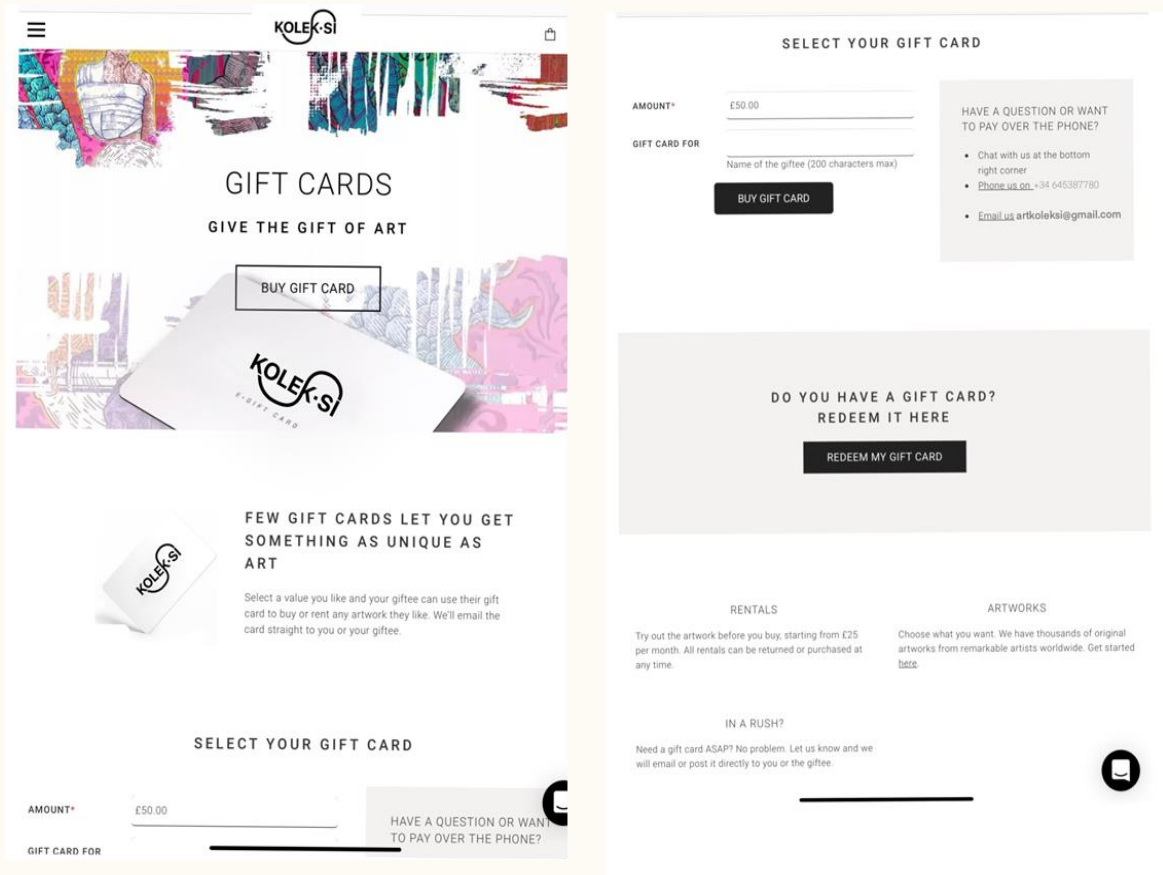


Figure 4.4.5. Our gift cards' page.

5. Key Assumptions and Risk Management

Koleksi would aim to bridge that gap by offering a new market segment a way to collect art that works for them and their budgets and their lifestyles. However, this hypothesis carries a lot of assumptions about what's keeping the younger generations from starting the practice of collection, about whether or not galleries would even be interested in our product, and how viable or profitably our product is for us and for galleries.

A question we asked ourselves was: with the current lifestyle many millennials and generation z participate in, are young people even interested in collecting art? We made statements like "Young people just don't have enough money to spend on art", "they move around so often starting a collection isn't a priority" "young people don't even know they can collect art", "young people think collecting art is unaffordable"

We've aimed to resolve these key assumptions by conducting market research, some has already been undertaken and presented in this document, but in order to continue to assess assumptions and position within the market, continual research is to be conducted and our pilot product tested with potential partners and customers.

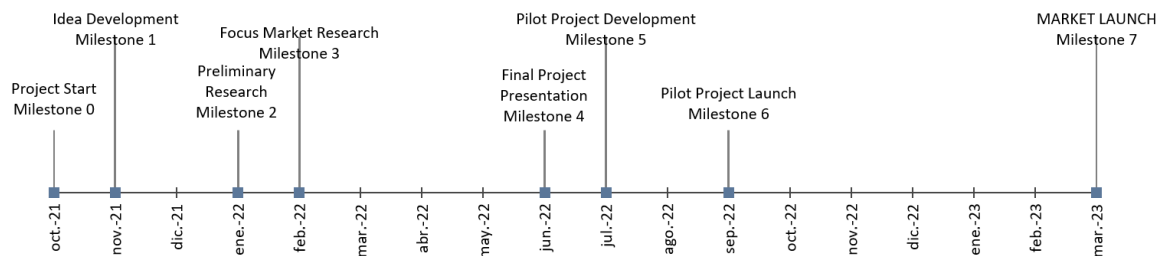
Concept	Assumption / Hypothesis	Degree of Criticality-Importance	Key Parameter	How to validate
Customer Segment	Galleries wish to attract younger audiences who might not have wealth Young people are interested in collecting art There is a demand for high quality art among young people Galleries wish to innovate	High	Amount of users Amount of gallery partners	Survey both galleries and our target collector demographic Use that data to develop focus groups Launch pilot project with a couple galleries at no cost
Value Proposition (Why us now?)	Rental without commitment differentiates us No real competition	Medium	Differentiation and reasons for competitive advantage	Research substitute products Investigate functionality of other art e-commerce platforms
Income Streams	Galleries will want to pay us (instead of doing it themselves) Young people have money to spend on our services	Medium	Willingness to continue using project Rentals per year	Pilot Project
Investment and Cost	We have relatively setup costs We can cover our costs within a few years of operations We can sustain the business between the four of us in the beginning or in continuum.	Low	Main running costs	Preliminary Research Thorough Budget projections and analysis Consultation with industry professionals (Bankers, gallerists, etc.)

6. Implementation plan

6.1 Milestones schedule

The Koleksi team has set forth a few milestones in order to get the project off the ground. The order is as follows: development of idea > preliminary research > focused market research > proposal and preliminary funding > pilot project > soft launch > full market entry.

Milestones schedule



Development of Idea - November 2021:

The birth of Koleksi started when the team, Camila Garces, Blake Zigrossi, Giulia Cannavale, Marianna Zimnicka began casually discussing potential final project idea for their Arts and Cultural Management Master's Final Project and wanted to work forward from an issue and construct a solution around it; that issue is what we deem the "young collector problem". The project was approved by our professors and immediately they began market research.

Preliminary Research - January 2022:

Preliminary research commenced in January 2022 when the Koleksi team loosely reached out galleries, gathered their own assumptions on the market through their own personal experiences, for example Blake's 5 years in the fine art world afforded him some foundational knowledge on the inherent issues plaguing the art industry and Camila Garces experience as a Fine Arts student. We continued to read as much as we could from various publications and studies of the art market, the cultural sector at large, and cultivated and developed questions for our focused market research. Challenges we faced in this stage are obviously having broad level statistics that included the high-end of the market, of which we're not part of, not having micro-level data for the Catalonian market, or specific data on customer behaviours. We aim to resolve this issue by conducting our own personal surveys, focus groups, and continuing to search for more specific data.

Focus Market Research - February 2022 and forward in continuum:

The Koleksi group conducted focused, product specific research in the form of surveys to colleagues, industry friends, personal friends, and acquaintances that produced some insightful conclusions about the behaviours, habits, feelings, and intentions of newer collectors. Limitations to this data are that it is relatively a small sample size but it did however confirm some of our assumptions about demographic behaviours, attitudes, and makeup of newer collectors. Although this part of the implementation has been semi-completed, part of our business strategy is to continually research, assess, and draw information from our customers and partners while also keeping an eye on the broad trends of the market.

Final Presentation of Business Plan, Strategy Preliminary Funding - June 2022:

Using the research gained from February 2022 on, Koleksi aims to have the business, marketing, and budgeting plan fully developed by June 2022 and ready for proposal to potential investors and partners. Further funding details can be found below in the financial plan section. If approved the Koleksi team would then begin development of the pilot project to be tested with initial partner galleries in Barcelona.

Pilot Project - July 2022 for development of Minimum Viable Project, September for Soft Launch:

Once the Koleksi team is happy and comfortable with the product we setup with the help of advisors and a web developer, we plan on testing it with a couple ground-floor partner galleries to collect data, assess possible flaws, streamline and develop the prototype, and continually develop until the project is fit for market entry.

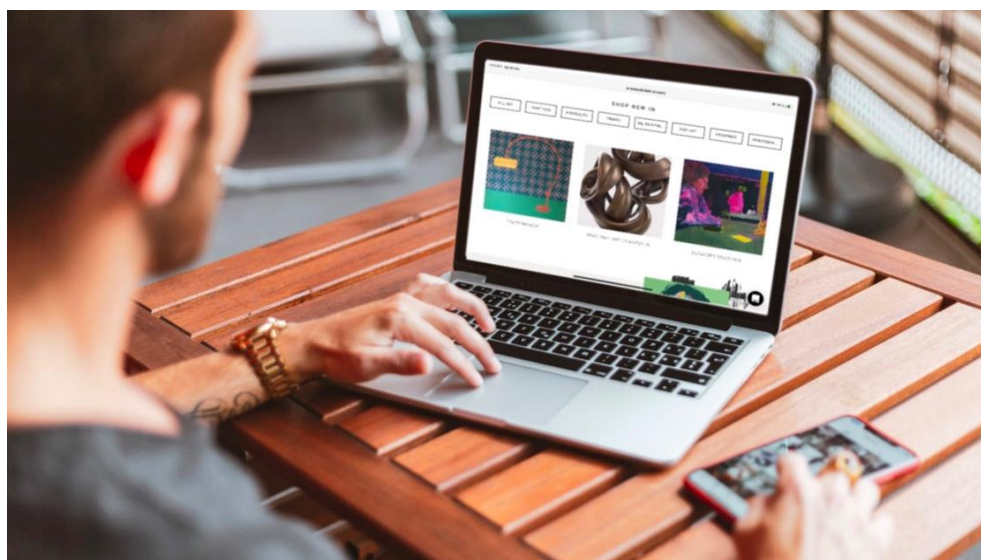
Market Launch - Time to be determined by pilot project, preferred launch is first two quarters of 2023:

The Koleksi team hopes to enter the market by the second quarter of 2023, this is based on the development of the pilot project and current timeline projections for our budget and R&D Schedule. Beyond market launch Koleksi has a goal of signing on 10 partner galleries within the first year and then doubling the number of subscriptions every subsequent year.

7. Communication Plan

With our communication plan, our first and foremost intention is to create a strong brand identity to be associated with and channelled into the community of kolektors, galleries and artists that will emerge from our operations. We want to foster a sense of belonging to the community by providing an all-around service that supports the kolektor before and after renting from us. This will be done by generating a vocabulary that is exclusive to the KOLEKSI community, providing the customer with tokens to remember their experience with us post consumption, as well as all-year running events and talks that will give kolektors (and galleries, and artists) added value and opportunities for personal and professional growth.

Our communication activities are initially aimed at generating a buzz and winning over a starting customer base. We will work on retaining the customers we gain through activities that will nourish customer loyalty from the very start. As we go further along our learning curve and consistently provide customers with products of increasing quality, our communication will focus on reinforcing our reputation with galleries and gaining more market power.



7.1 Strategy and Action Plan

Our strategic approach involves five main steps:

1. Spreading awareness.

We wish to advertise KOLEKSI and spread its message of facilitated accessibility to the art world to our main stakeholders groups.

Action plan: push marketing strategy. We will target potential partner galleries and customer segments directly, through their preferred channels of communication.

2. Community building.

We focus on building a community of newcomers collectors to promote information exchange and to add value to our proposition.

Action plan: social media engagement. We will curate our social media into providing our collectors with both a network of peers and a constant flow of information and insights on the market.

3. Generating hype.

We aim to propose promotional tactics that will not only grab the attention of our target audience but also encourage them to have voluntary interactions with our platform.

Action plan: call-to-actions. We will present our leads with prompts that are meant to spark their interest and motivate them to visit our platform or interact with us.

4. Turning leads into customers.

We will offer anyone who visits our page with additional tools to ensure they remain on the website and take time to understand how they relate to us. We will present our offering in a way that generates active interest into renting art from us.

Action plan: website curation. We will design our user interface with maximum attention to detail, ensuring that it is easy to navigate and that it offers content that is captivating for our target audience, in terms of both appearance and qualitative substance.

5. Retaining customers with added value.

We want to offer an all-around memorable experience that our customers can enjoy both pre and post-consumption. We intend to retain customers beyond the limit of their rental or purchase and to keep them engaged so as to (1) contribute to the enrichment of our brand's identity, (2) promote customer satisfaction and loyalty, (3) generate Word-Of-Mouth (WOM).

Action plan: creation and promotion of spin off products. This may include planning networking events and talks in collaboration with our partners, as well as producing and distributing tokens and other symbolic, tangible rewards for our collectors.



7.2 Channels and Timeline

KOLEKSI's communication will take place mostly on the following channels:

Channel type	Owned / External	Online / Offline	Purpose
Website	Owned	Online	Communicative value in terms of design and user interface
Blog	Owned	Online	Articles on the art market, how to start and grow a collection, and similar
Social Media: - Instagram - TikTok - LinkedIn	Owned	Online	Respectively: - miscellaneous - educational and informative insights - reinforce blog use and visibility
Newsletter	Owned	Online	Share company updates with the community
Flyers	Owned	Offline	Project promo
Stickers	Owned	Offline	Project promo
Tokens	Owned	Offline	Highly symbolic value, for the customer to remember renting from KOLEKSI
Merchandise	Owned	Offline	Reinforce brand identity
MUPIs	External (rented)	Offline	Project advertisement
Press	External	Offline	Wider-reach communication

7.2.1 Clarifications

A key aspect in our communication strategy is to create a vocabulary easily recognisable through specific characteristics, such as the use of Ks. The purpose of this is to (1) enrich KOLEKSI's brand identity, (2) differentiate ourselves from competition and (3) reinforce a sense of exclusivity and belonging within our community through the use of a common language. An example of KOLEKSI's vocabulary is how we name our customers, kolektors.

Furthermore, to make sure that customers can have a tangible reminder of their rentals with us and to promote a sense of affection and welcoming into the KOLEKSI community, we want to distribute tokens with each rental completed through our platform. A token can be simply a small format, printed version of the artwork that the kolektor rented from us, and a note with high communicative value, using a choice of words that resonates with our target audience. This will make people remember a positive experience with us and hopefully, will contribute to the building of our reputation and the circulation of word of mouth.

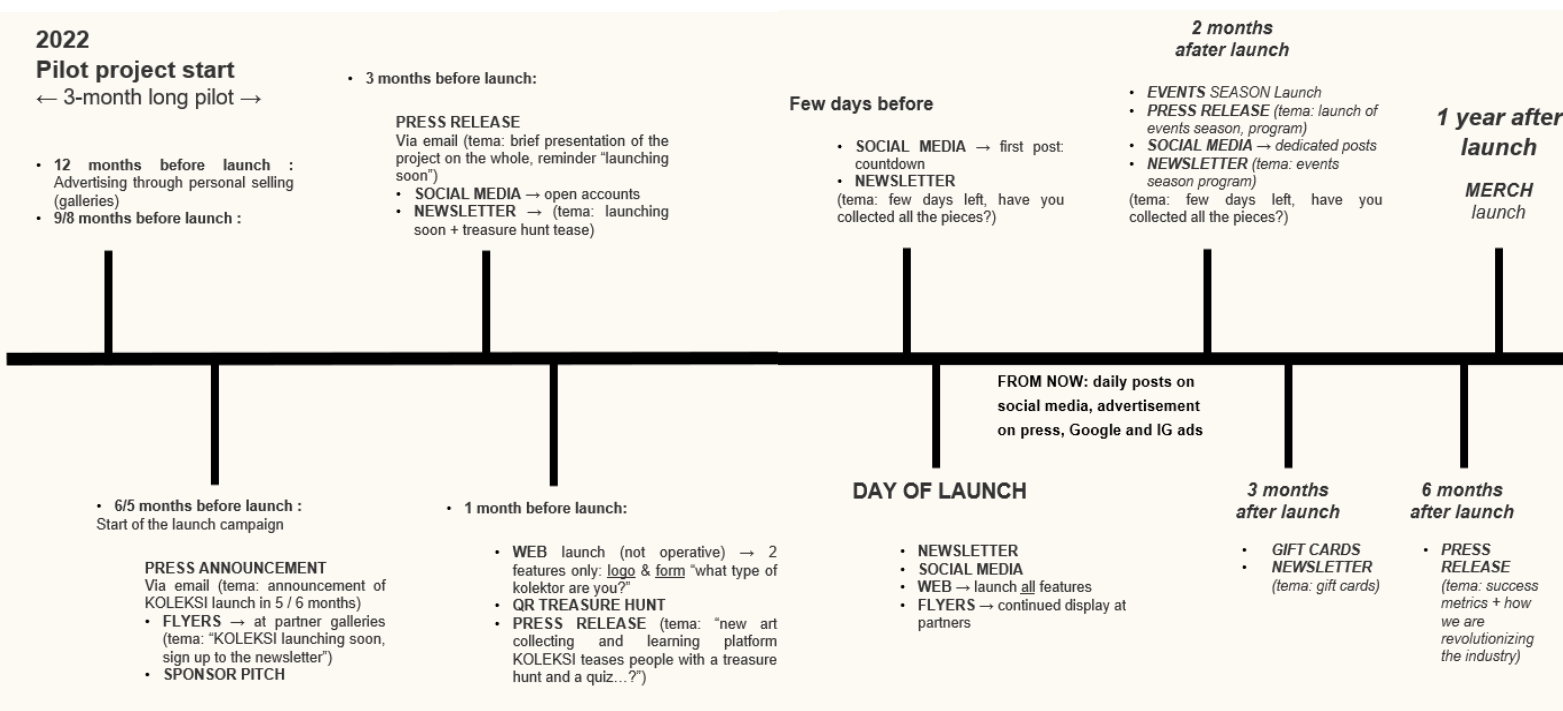
7.2.2 Necessary premise

The preliminary step in our dissemination plan will be to involve at least three partner galleries through personal selling (face-to-face meetings), for the implementation of our pilot project. This will be done several months before the official launch of Koleksi to have three initial suppliers secured before the start of operations.

Personal selling will involve pitching our business idea to gallery representatives, as well as to possible sponsors to raise additional funds for our launch campaign. We will present our project in power-point

and provide brochures showing the financial profit and additional benefits galleries will receive for being our partner, and the return-on-investment sponsors will receive. Later on, we will need to keep up conversations with representatives on a regular basis, to foster relationships based on trust and transparency.

7.2.3 Timeline



7.2.4 QR Call-to-Action

One of the main features of our launch campaign and perhaps the key stunt we believe will engage our target audience and generate word of mouth is the QR Call-to-Action we plan to initiate a month before the official launch of KOLEKSI. The action plan is as follows:

1. Create **kolektor avatars**, i.e., collector profiles each with different preferences in terms of form of art, style, support, collection practices and strategies, etc.;
2. Create a **form** for users to fill out, to identify which kolektor avatar they correspond to;
3. Include a "send me my results" function at the end of the form, for kolektors to have their results sent to their email addresses; (Reason: their avatar may be useful later on to shop on our store or navigate our website based on their profile's preferences)
4. Ensure that the form is active on our website and running correctly and that our logo and designs are displayed clearly;
5. Display **QR codes** around Barcelona, which will redirect users to our online form .

We will distribute the QR codes as follows:

- **Eight MUPIs**, each strategically placed on the following university campuses (possibly in the faculties of humanities): Universidad de Barcelona (UB), Universidad Pompeu Fabra (UPF), Universidad Ramon Llull (La Salle), ESADE, EAE Business School, IESE Business School, ELISAVA School of Design;
- **Stickers** and **flyers** to be displayed at partner galleries, possible partner organizations and universities; For e.g. flyers handed out at Art Fairs will have a QR code that corresponds with partner gallery booths also attending the fair

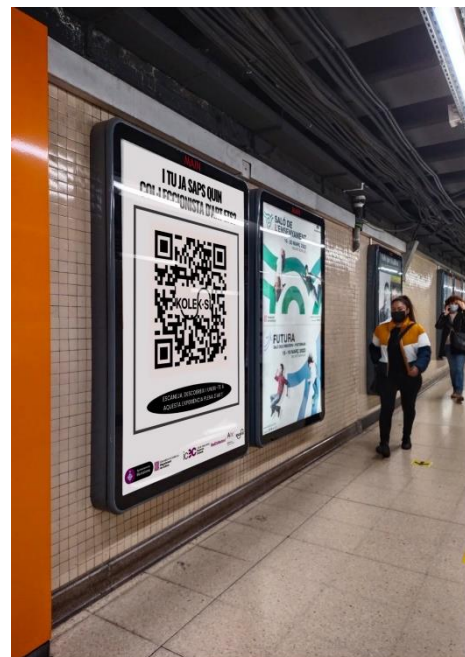
7.2.5 Additional promo activity: QR Treasure Hunt

Once we have reached a number of partner galleries higher than five (which we estimate to achieve within the first 5/6 months of operations), we plan to initiate a second stunt both to raise awareness on KOLEKSI and to promote the practice of collecting, in a way that will encourage leads to become kolektors.

We will invest once again in showing QRs around Barcelona. This time, **each QR will contain a token** (an image of an artwork) and we will urge people, through effective and impactful promo messages, to collect all of the images that make up for the treasure hunt. Only the first five will be collectible from QRs. We predict that this tactic will set off an emotional mechanism that will make people feel the need to finish collecting all of the images that make up for the puzzle.

The rest of the images will only be **available at specific locations** (i.e., our partner galleries). This way, we will attract visitors to the galleries' facilities, reinforcing that entrance is free and that the galleries will be happy to reward visitors with a QR sticker containing a new piece of the treasure hunt (i.e., the image corresponding to the gallery).

Once users have completed the treasure hunt and collected all of the images, they will receive a **special discount** on their first rental on our platform.



7.2.6 Networking events and talks

Once a solid base of partner galleries has been acquired, we will do different activities while implementing our promotion plan to have a more personal relationship with our future kolektors. Among the activities we will develop will be: cultural tours, gallery talks, exhibition openings and visits to workshops and conversations with the artists, etc. This way, the new collectors will immerse themselves in the art field and will be able to expand their network by talking to peers and experts to build both personal and professional relationships, bonding on shared interests.

7.2.7 Merchandise

In order to complement the brand recognition Koleksi will sell useful and trendy items, with striking and modern designs. This will be done in collaboration with emerging artists who are part of Koleksi, once the service has acquired enough market share and fed into the public's interest for our own branded merch.



7.2.8 Press

We want to impact at first in local and regional newspapers in Barcelona and Catalonia, later we want to achieve an impact on national newspapers like El País. We want to appear in their physical and digital formats.

Some examples would be: [El Periodico de Catalunya](#), [El Nacional](#), [Ajuntament de Barcelona](#), [La Vanguardia](#).

7.2.9 Media Partners

- Aesthetica
- Artfacts
- Artprice
- Vellum
- Frontrunner Studio
- Arte al Limite
- Artlan
- Artforum

7.2.10 Paid media

- Art Super
- Frieze
- Elephant
- Mousse Magazine
- Artnexus
- TMB
- Art Research Ma

7.3 Logo & Design



In the process of searching for a name we wanted something related to the art field and the practice of collecting, that is why we picked "koleksi". A malay word that means: collection, collects, gathering for research, comparison, or exhibition. In addition, we wanted to highlight the "si" since we will start in Spain and the word "SI" is affirmative in Spanish, we want to convey that **SI is possible to collect**. KOLEK-SI makes it possible. The curve refers to a chain or **bridge** that **connects** and **creates networks**, one of our main objectives.

We want to follow the principle of minimalism "less is more". with flat colours ranging from white, cream/beige, black and grey. giving importance to the line, the curve and the circle. These elements conceptually will be the constant, what unites and connects. Although we are still in the era of globalisation and consumerism, more and more new generations are concerned about having the right and necessary, to achieve a balance and focus on what is most important.

For the design of the page, we want something very neutral, youthful and elegant, where the protagonists are the works and the galleries.

7.4 Measuring success

We will be able to measure whether our communication plan has turned out effective through the following success metrics:

Type of channel / initiative	Success metric
Social media	Analytics tool (following growth, clicks on links, etc.)
Facebook and Instagram ads	Facebook Ads Manager (insights and reports)
Newsletter	Mailchimp reports (click rates, unique visitors, unsubscriptions, etc.)
Website / Blog	Web traffic
Tokens	Successive rentals from the same user

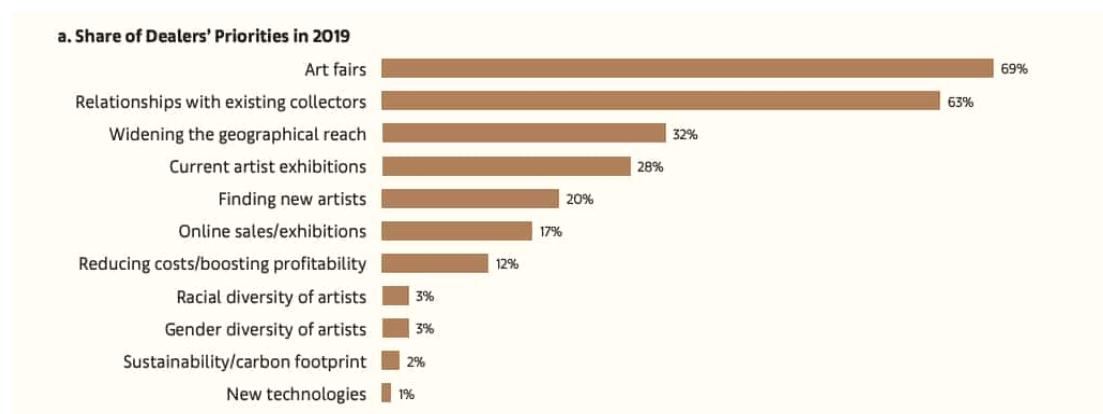
Events and Talks	Event participation rate, increase in sales, social media engagement
Offline communication (ex. flyers, stickers)	Spillovers in website traffic, sales and rentals, event participation, social media engagement

8. Environment Impact

8.1 Sustainability Plan

As defined by the United Nations World Commission on Environment and Development, sustainability refers to a type of development that provides the best possible conditions for both people and the environment.

Sustainable solutions use the Earth's resources in a way that does not destroy the ability of future generations to meet their own needs. Unfortunately, the art world has had little interest in replacing its destructive and unsustainable economic model until very recently, which was exacerbated when the pandemic shook our lives and the world. The agents of the art world consider attending art fairs, finding new clients and building better relationships with collectors to be much more important, there is no concern for reducing the carbon footprint of their activity. Here is a chart of Art dealers' priorities in 2019 according to the 2019 Art Basel and UBS Global Art Market Report proving this:



In the wake of the pandemic this whole mentality changed, as the buying and exhibition processes entered the digital world. Aggregate online sales reached a record \$12.4 billion, doubling in value compared to 2019. This period also proved that art can be made, shared, experienced and marketed digitally.

This is why KOLEK-SI seeks to break paradigms and support these new ways of making art visible through virtual means and reducing carbon emissions. As we have commented above our platform and the tools we will use will be 85% virtual. The physical promotion for our events (flyers, banners and others, as opposed to digital campaigns) will take place between 1 and 2 times per month. The transportation of the works that are rented will be twice a week to avoid the use of transport cars and other vehicles.

We would also like to promote the minimum expenditure of materials in the work of emerging artists, that is why in the company of the galleries that are part of Koleksi and experts in artistic sustainability we would make educational talks, with techniques of reuse of materials in the process of production of work.

Finally, Koleksi will seek to collaborate and be part of The Gallery Climate Coalition, an international charity that provides environmental sustainability guidelines for the art sector, founded by a group of gallerists and art professionals. It is an international network of over half a thousand organisations, galleries, artists and individuals. One of the services they offer is a digital carbon calculator for artists and galleries that allows them to make a good estimate of their carbon footprint.

9. Company management

9.1 Legal structure

Koleksi is made up of three members, Blake Zigrossi, Camila Garcés, and Giulia Cannavale, and external consultant Marianna Zimnicka. It is structured loosely as a partnership. Legally, within Spain we would register as a Sociedad Anónima, which would give us limited liability. The cost of registering as such a business would be 3,400 Euro (minimum capital plus legal expenses).

The Sociedad Anónima (S.A.) is a type of Capitalist Mercantile Society born for the great accumulations of capital, and that is adopted by most of the great companies. As in the case of Limited Partnerships, the Sociedad Anonima need to contribute to Impuesto de Sociedades and IVA.

Likewise, the administrators and partners are taxed under the self-employed regime, while the rest of the employees are taxed under the general regime. The liability assumed by each of the partners will be proportional to the capital contributed. The capital stock of a corporation is made up of the sum of the total of the contributions made to the company, in a simpler way, the capital stock is composed of the amounts contributed by all the partners.

The characteristics of Sociedad Anonima are:

- The minimum capital for a limited liability company is 3,000 euros;
- Are open (they allow more easily the entry of other partners);
- Have more rigid application regulations, for greater protection of their creditors.

As Koleksi or Koleksi S.A. we need to register the name, have a Commercial Registry or Registro Mercantil and make a registration with the Social Security Institute (company and employees).

9.2 Team

9.2.1 Management Team

Blake Zigrossi



Blake is an **art collector** himself and has a background in the Fine Art Market. He counts on 5 years of work experience as an assistant and **manager at a mid-market gallery** in Toronto, Canada, and also has prior volunteer experience directing art events.

His role at Koleksi is to manage cataloguing, logistics, and copywriting, correspondence, and networking in English. He is responsible for providing office support to either an individual or team and is vital for the smooth-running of a business. In the initial stages of Koleksi growth, Blake is capable of creating, filming, and editing all video content Koleksi puts out. He also provides a perspective on behalf of what galleries are looking for or might expect from potential partners.

Camila Garces



Camila Garces also has a **fine arts and design background** specialised in cultural and creative industries, with work experience in **web development, marketing, and graphic design**. She is currently working with an international art fair and has experience in galleries administration and recruitment.

Camila's role at Koleksi is to be lead marketer and designer, as well as the lead contact point in networking within the Catalonia region. She is responsible for planning, developing, implementing and monitoring the overall business marketing strategy. Some of the duties include market research, pricing, product marketing, marketing communications, advertising and public relations. With her knowledge in art and art history, she will provide the necessary curatorial advice so that the works that reach our clients are appropriate to their requirements.

Giulia Cannavale



Giulia has a background in Economics and Management for the Arts with a well-rounded skill set including business marketing, management, strategic thinking, and accounting. She has previously worked for various creative and cultural enterprises.

Giulia's role at Koleksi will be Executive Officer / General Manager. She will improve the company's overall efficiency and increase profits while managing operations and assisting in all facets of the enterprise. She will be in charge of coordinating different business functions internally, as well as reaching out to potential clients and partners in Europe to promote the growth of Koleksi out of the Spanish borders. She will also oversee sponsorship deals and manage investor relationships, to ensure Koleksi's financial structure remains sound through the years.

9.2.2 Staff

The management team at Koleksi has identified some gaps in staff at startup, and gaps in staff that we'd like to add with the growth of the company

Year one and two staff needs / Startup needs:

In order to establish our online presence, platform, and website, it is fairly imperative that we hire a **web developer**. The web developer will likely be freelance and remain on staff until we hit the point where the management team at Koleksi can manage the back-end of the website independently and easily, but all the coding and template setups will be out of our hands beyond aesthetic suggestions and some copywriting.

Staff additions

Graphic Designer: Koleksi has identified a need for a graphic designer who can effectively create campaign posters, promotional material, print catalogues, and help with website aesthetics.

After our first three years, we recognize we will need to evaluate possibly hiring a community manager part-time. Someone responsible for managing Koleksi's interactions with our consumers, implementing different social media strategies for different platforms such as twitter, Instagram, TikTok, Facebook, and LinkedIn. Their duties will include data analysis, identifying trends, and planning digital campaigns for Koleksi to build community and brand loyalty online.

Koleksi also recognizes there may be in the future a need for sales team expansion. Within the near future of the project, we believe can cover its needs, yet we will continue to assess the workload as the number of clients increases.

9.2.3 Advisors

Throughout the development of the Koleksi business plan and philosophy, the team has had a multitude of advisors and mentors who have been vital in nudging us in the right direction and providing an objective critical lens on the strengths and weaknesses of the project as well as insight on what makes up a sustainable, successful business.

For external consulting we have the support of the following:

- **Marianna Zimnicka**

Marianna, having completed a degree in accounting at London School of Economics is in charge of all the data, she has previous experience in with a luxury concierge experience in the financial department tracking, assessing, and management.

Marianna's role at Koleksi is CFO, responsible for tracking cash flow and financial planning and analysing the company's financial strengths and weaknesses and proposing strategic directions.

- **Ines Martínez**

Our project tutor has also been crucial in focusing us on the true potential of the project and how to reach it, who to talk to, and what to invest our time in. Her presence in this project is crucial for the planning and development of a good communication plan.

- **Alfonso Gironza**

It goes without saying our professors have been our main advisors, Professor Alfonso Gironza has been and continues to be essential in the development of our business plan, providing key advice on how to properly plan and implement the steps and processes needed to get the Koleksi project off the ground.

- **Josep Arguimbau Marquéz**

Josep is the Co-founder & CEO of Arspect, he is a young entrepreneur in the art world. He is a lover of art and all the mediums that go with it. Has helped us through one-on-one interview sessions with Camila and has provided remarkable insight on how he has structured and built his company from the ground up, affording us valuable lessons and some ideas of ways we can navigate the early stages of the Koleksi startup. He also also committed interest in the process and creation of Koleksi.

- **Luis Eduardo Palacio**

Colombian entrepreneur with extensive background in business administration, finance and banking. His long career in this field has led him to advise, create and promote several companies from real estate companies to Colombian coffee ventures. He is currently our financial advisor and possible investor in the future.

Additionally, we will also be keeping in touch with Santiago Garcés and Ignasi Miró for further assessment and improvement of our project.

9.3 Health and Safety Plan

Since Koleksi is a relatively low-risk workplace environment, the inherent risk for workplace injury or accident is quite low but in any case, we aim to be compliant with all local laws, workplace guidelines, and bylaws. We imagine that perhaps the most likely situation for injury or accident to occur would be in the installation phases of our business. Our Health and safety policy would be codified into a policy that looks something like this, but perhaps in Spanish as well.

- The employer and senior management of Koleksi are vitally interested in the health and safety of its workers. Protection of workers from injury or occupational disease is a major continuing objective.
- Koleksi will make every effort to provide a safe, healthy work environment. All employers, supervisors and workers must be dedicated to the continuing objective of reducing risk of injury.
- Koleksi, as employer, is ultimately responsible for worker health and safety. As directors of Koleksi, we give you our personal commitment that we will comply with my duties under the Act, such as taking every reasonable precaution for the protection of workers in the workplace.
- Supervisors will be held accountable for the health and safety of workers under their supervision. Supervisors are subject to various duties in the workplace, including the duty to ensure that machinery and equipment are safe and that workers work in compliance with established safe work practices and procedures.
- Every worker must protect his or her own health and safety by working in compliance with the law and with safe work practices and procedures established by the employer. Workers will receive information, training and competent supervision in their specific work tasks to protect their health and safety.
- It is in the best interest of all parties to consider health and safety in every activity. Commitment to health and safety must form an integral part of this organization, from the directors to the workers.

9.4 Partnerships

As mentioned earlier in our target segments, Koleksi aims to partner with local emerging galleries who align with our goals of fostering and attracting a new generation of collectors, so in a way our customers (the galleries) are also our business partners as well.

We would also be interested in working with universities, art co-ops, and paint class studios as sites where we can implement our learning programs and workshops.

10. Financial Plan

[\[REFER TO EXCEL SHEET\]](#)

10.1 Forecast: Key Assumptions

Before starting to operate, we plan to do a pilot project with at least three galleries from Barcelona to initially test out our product against the market and see how well our assumptions fit market expectations. This will be done using tools already available to us and free trial plans of our software of reference, as a temporary measure. The pilot project would also serve as a testing ground to identify all of the aspects of our project that need to be revisited or revised, so that by the official launch, we will be ready to provide a service that is as functional and effective as possible.

By the end of the first year of operation, we expect to sign up 10 galleries on our platform, with an average increase of one gallery per month. We will be able to do so via personal selling. Having no physical premise in which to work, we would also need to rent out coworking space for us to meet at least 3 or 4 times a month for internal meetings. At any other time, we would mostly be working (individually or together) from home.

To estimate our revenues, we carried out research on 6 galleries fitting our criteria as possible Koleksi subscribers, such as Victor Lope Arte Contemporáneo and ADN Galeria. According to this research the average gallery represents 27 artists and has 241 artworks up for sale with an average price of €3.120. Using this we are able to also estimate the amount of working hours it would take to onboard an average gallery onto our platform.

The revenue per rental is calculated using the following formula that expresses our pricing:

$$\text{Koleksi Revenue per Rental} = \text{Purchase Price of Artwork} * 0.03 * 1.05$$

To calculate the total time taken to onboard a gallery we will be using the following times to estimate the different scenarios. As we are creating these estimates prior to the creation of the website we are including multiple scenarios due to the unknown exact times but are operating under the assumption that the design of our website will include templates for each of these webpage types which will cut down some of the time taken to perform these functions.

$$\text{Time to onboard a gallery} = \text{Time to set up gallery profile} + (\text{Time to set up one artist} * \text{Number of Artists}) + (\text{Time to set up one artwork} * \text{Number of Artworks})$$

Scenario	Time to set up gallery profile	Time to set up an artist	Time to set up an artwork	Total time to initiate a gallery
Pessimistic	80 mins	120 mins	8 mins	5248 mins ≈ 88 hours
Baseline	40 mins	60 mins	6 mins	3106 mins ≈ 52 hours
Optimistic	20 mins	30 mins	4 mins	1794 mins ≈ 30 hours

10.2 Budget

BUDGET

SCENARIOS

	PESSIMISTIC	BASELINE	OPTIMISTIC
WAGES	€43.800	€42.300	€40.800
MANAGEMENT TEAM	€37.800	€37.800	€37.800
WEB DEVELOPER	€6.000	€4.500	€3.000
ADMINISTRATION	€6.045	€5.805	€5.565
REGISTRATION FEES	€525	€525	€525
CAPITAL REQUIREMENT	€3.000	€3.000	€3.000
COWORKING	€2.100	€1.860	€1.620
INSURANCE	€420	€420	€420
ACCOUNTING SOFTWARE	€324	€238	€162
MARKETING	€2.600	€2.530	€2.440
LAUNCH MARKETING	€2.300	€2.140	€1.960
GROWTH MARKETING	€300	€390	€480
OPERATING COSTS	€3.410	€3.580	€3.750
SOFTWARE	€3.240	€3.240	€3.240
STRIPE FEES	€170	€340	€510
TOTAL	€55.855	€54.215	€52.555

miro

10.3 Profit and Loss forecast

10.3.1 Sales

For each new gallery that would subscribe to our platform we would charge a 500€ registration fee beyond their 50€ monthly fee, to cover the costs of creating the virtual gallery space (uploading artworks, designing the virtual space, creating educational content for each artwork/artist displayed...).

We expect a continuous growth in collectors who subscribe to our loyalty program (worth 10€/month), with an average unit increase of 10 per month, starting from the sixth month of operations.

We apply a 5% service fee on each rental payment, as well as a 10% commission fee for each artwork sale mediated and finalised through our platform.

Networking events and Talks are the kinds of events we hope to be able to host at partner galleries to encourage the general public to come to the gallery and perceive it as a beneficial space where networking and learning opportunities are.

Finally, we expect the following in terms of monthly value of rentals and of sales:

- An overall value of 1000€ generated by rentals during our first month of operation (of which we record 5% as our own revenues, under "Service fee on rentals");
- Rental values will then grow by an average 1000€ monthly increase.
- Sales closed on our platform will amount to a 2000€ overall value, which will then experience a 2000€ average monthly increase and of which we will perceive 10% as commissions.

10.3.2 Cost of Good Sold

We consider our own wages, the graphic designer's compensation and our creative software expenses as the costs that make up for the creation of the rental platform, all of the educational content, and the virtual exhibition spaces (COGS). Furthermore, costs of production and printing promo material are considered COGS in relation to our "Events" product line.

10.3.3 Expenses

We thought it appropriate to set aside a very small amount per month to pay for accounting software (there are currently various options online) for small enterprises. Based on our research, Quickbooks is the best accounting software for us due to its compatibility with our chosen online billing service Stripe.

Our estimation for our bank loan's interests is based off a bank loan plan for enterprises provided by BBVA in Spain (6.5% interest rate).

The breakdown of the expenses for "Advertising and promotion" can be found on the relative "Promo" sheet in the Excel and resumed here down below.

ADVERTISING AND PROMO BREAK DOWN

TYPE	VALUE	UNITS
MUPIs Papel	€1,750.00	250€/units
Stickers	€40.00	500 units
Flyers	€50.00	100 units
Google and IG Ads	€300.00	
TOTAL	€2,140.00	

miro

Secure payment expense is calculated as $1.4\% + 0.25$ cents for each transaction. The first half of the formula represents the Stripe expense for monthly payments of gallery subscriptions, whereas the second half represents the Stripe expense for rental and sales payments made by kolektors. The 500€ that we charge galleries as a one-time payment to register on Koleksi will not be paid online but through money transfer to our bank account.

10.4 Cash Flow forecast

Our revenue structure allows us to collect most of the revenues we make within the month by the end of the same month, as rentals and subscriptions are to be paid on a monthly basis. We did take into account that some galleries may encounter difficulties in meeting their monthly obligation towards us, so in that case, we will give them a 30-day period to pay to avoid being taken down from our platform and to continue being displayed on Koleksi, so we register their subscription fee at the end of the following month. This is displayed in the balance sheet, under “Receivables”, which we estimated at 100€ considering the amount of gross revenues we generate on a monthly basis.

Furthermore, the money that we would need to put aside for social security we would pay the following month as well.

Our cost structure is also mostly on a monthly basis, and we also counted in an additional 30€ reserve to put aside every month for unforeseen expenses, accounted for as “Unexpected expense reserve” under the liabilities in our balance sheet.

10.5 Balance Sheet Forecast

Our balance sheet shows our investments in the KOLEKSI’s website. It reports the accounts receivable from subscriptions we may not have collected throughout the last months of the year, as well as our closing cash position for the year, our bank account balance following various injections of capital (more information about our finance sources in Section 10.7), payable salaries accrued throughout the year and the respective value of social security.

We estimate that the development of our website will take between 2 and 4 months. We are going to be outsourcing the development of our website to a contact located in Colombia, where an average web developer salary amounts to 12M pesos. Here is a breakdown of the costs to hire a developer under the different time scenarios assuming we pay the developer an average wage of around €1.500 per month:

Scenario	Duration of Hire	Total Cost
Pessimistic	4 months	€6.000
Baseline	3 months	€4.500
Optimistic	2 months	€3.000

10.6 Break even analysis

It is challenging to calculate an exact number of units to be sold to break even, considering that we have a variety of product lines each with their own pricing policy and cost structure. For example, rental prices alone are not fixed but rather variable based on the total value of the piece, and then our specific revenue is calculated as a percentage of the resulting value.

Considering the complexity of our revenue scheme, we think it appropriate to calculate a break-even analysis for each of our product lines separately, so as to know the number of units sold needed from each product line to cover total fixed costs. Once we have that data, we would estimate a mix of units per product line (ex. 15 subscriptions, 70 rentals, 3 sales, and 10 events), we would need to sell to cover our fixed costs.

However, for simplicity's sake, the excel only presents a breakeven analysis considering two product lines for which costs and prices are somewhat clear-cut, or can be calculated by averaging yearly values, based on our knowledge at this point in time. We are looking to revise this as we confirm more details regarding our project.

10.7 Financing

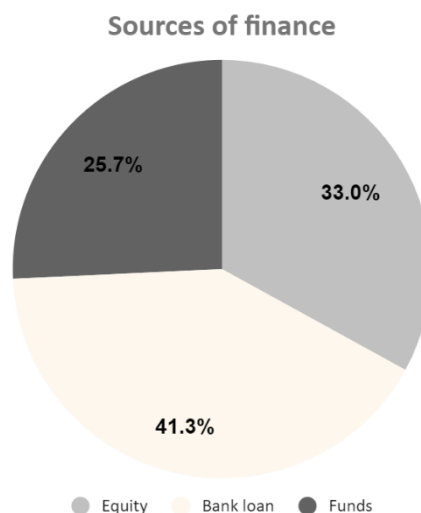
10.7.1 Sources of finance

Given our initial budget of around 60,000€, we set out the following formula for our financing structure. We aim to raise 10,000€ of capital internally, from our own personal funds or through FFFs. An additional 10,000€ of equity capital shall be provided by investors, which will give investors a 16% ownership over us. We assume this will not threaten our decisional power over the direction KOLEKSI might take in the future, as external investors would not be majority holders.

We will also rely on a 25,000€ bank loan granted to us by BBVA, at an interest rate of 6.5%, thus avoiding debt funding to exceed 50%.

Finally, we will apply for several funding opportunities listed in the next section. If we assume we will be able to win at least 30% of the overall grant money value we will apply for at a local level (through ICUB, ICEC and La Caixa), we will be able to raise an additional 15,600€.

Within our first 3 years we should be able to recoup the entire amount estimated as an initial budget for the business' starting year.



10.7.2 Potential Funding Opportunities

We will actively be looking and applying to possible funding opportunities, taking into account that our offering has significant social spillovers in the forms of diffusion of knowledge about art (art history, concepts, techniques), as well as collection practices (money management, strategies, types of collections). Additionally, our project promotes the consumption of art among young audiences and might create job opportunities with time, given the many different lines of products that we provide.

We believe these features may make us stand out from other applicants in the selection process for subventions and financial aid. Here are some examples of funding opportunities:



10.8 Cost-Benefit Analysis

10.8.1 Calculations

Evaluated Period: One year (First Year)

Options analyzed: Pessimistic Scenario, Baseline Scenario, Optimistic Scenario

INVESTMENTS + COSTS	Scenarios		
Investments	Pessimistic	Baseline	Optimistic
Owner's Capital	€10.000	€10.000	€10.000
External Investment	€10.000	€10.000	€10.000
Costs	(55.855)	(54.215)	(€52.555)
TOTAL	(€35.855)	(€34.215)	(€32.555)

Project Net Present Value

We are using the current interest rate set by the Bank of Spain as the discount rate in calculating our NPV. The Bank of Spain interest rate for 2022 is 1.7%.

The NPV for the whole 12 month period evaluated is €948.13.

10.8.2 Context

Regional Economics

- With a population of 7.5 million inhabitants (2019), Catalonia is the fourth autonomous community in GDP per capita (27.613 €) in Spain, has the third lowest poverty rate (13.9%), and it is the seventh one in percentage of adult population with a high education level (37.5%).
- Its inhabitants generate an average cultural consumption of 326€ per capita, the second highest one of Spain (2014) and occupies the third place in the Localcom Index that measures the opportunities, infrastructures, and digital uses.
- Catalonia contributes to the State with half of the cultural business volume of the Community of Madrid (22.4% versus 54.3%).
- This context data show the presence of capacities, resources, and conditions suitable for the implantation of cultural and creative activities in the autonomous community, but also to identify improvement areas.

Socio-economic conditions

- The Spanish art market grew by 42% between 2009 and 2016 (latest data available from the report carried out every two years by La Caixa Foundation). The increase in double-digit figures is explained by the small volume that moves the sector, which does not reach 400 million euros.
- Declining levels of disposable income for Generation Z and Millennials compared to generations that preceded them, and down ~14% on the year generally in Spain, likely due to COVID factors,

- Falling rates of home ownership, increased levels of shorter term leases and rentals as a corollary effect of disposable income levels combined with rising housing costs in Spain,
- COVID and Post-Covid has put higher levels of emphasis on the living space, regardless of whether renting or home ownership,
- 18 - 35 year-olds only represent ~8% of the art market but that number is growing year over year.

Policy and institutional aspects

- Higher levels of investment in Art and Culture in Spain, for example:
 - Fundació la Caixa,
 - Cultura Creativa,
 - European Commission,
 - Generalitat de Catalunya,
 - European Cultural Foundation,
 - ICUB (Institut de Cultura)
- Goals align with Agenda 21 for culture and UCLG Committee on Culture - Barcelona based Cultural Policy Initiatives:

“a) It is important to achieve greater cultural democratization by encouraging access to culture through the artistic and creative community; for instance, by putting within their reach resources to promote cultural production or by redefining the Barcelona Art Factories; and also through citizens themselves, making consumers of culture the main protagonists, promoting the network of local cultural facilities or creating appropriate strategies between cultural facilities and associations (price policies, new audiences, etc.).

b) It is necessary to fully exploit and strengthen the innovative and creative capacity generated by the city, making the economy of knowledge a motor for the city itself. Thus, it is essential to encourage new projects of innovation and creative entrepreneurship”

BARCELONA'S CULTURAL POLICY

“At present, the cultural policies of the city of Barcelona mainly concentrate on 10 measures being implemented during the current political mandate (from 2011 to 2015):

- Promote strategies enabling the initiatives and projects with a high level of excellence to find the conditions to develop.
- Foster a strategy shared by the education and culture fields to promote knowledge and creativity. The joint work with schools is essential. The aim is to strengthen educational activities in the cultural centres of the city and programme initiatives that bring schoolchildren closer to its cultural provision. Moreover, the connectivity between schools and neighbourhoods is being improved with the end of encouraging equal opportunities and social cohesion.
- Encourage innovation and creativity in all fields as a motor of the economy of knowledge and foster the creation of clusters with added value. Barcelona must work as a cultural laboratory, positioning the Art Factories and DHUB and promoting technological innovation and management systems from its different facilities.

d) Put within the reach of the artistic and cultural community the resources necessary to promote cultural work and production at all levels and foster throughout projects in which citizens, rather than consumers of culture, can be the protagonists.”

- Koleksi goals also align with parent institutions such as Galeries d'Art Catalunya
 - “Our mission is to bring the visual arts to the general public and develop projects and actions for our associates through the promotion of their exhibitions, activities and artists, both locally and internationally. Galeries d'Art de Catalunya also provides a space for dialogue and a collaborative network between different participants, organisations and institutions with shared values. The association wants to contribute in this way to the growth, improvement and development of art galleries and the entire visual arts sector in Catalonia.”
- Currently, and specifically in Catalonia, a law of patronage and a fiscal statute adapted to artists is urgently needed.

Current infrastructure and services supply

- In Catalonia, 31.611 companies are oriented towards the fields of cultural and creative sectors, which corresponds to 12.7% of all autonomic companies of the services sector.
- The value is backed by renowned institutions. In the art world there are museums and public and private institutions outside the investment world that set and guide the value references of artists and their works.
- Two out of ten CCS Spanish companies are settled in Catalonia. Architecture is the activity grouping a greater number of companies in CCS, 24.5%, followed by visual arts (23.4%), books and press (19%), advertisement (15%), audiovisual and multimedia (6.9%), performing arts (6.6%) and libraries, museums and patrimony (4.6%).
- Cultural employment are mainly SMEs (micro-companies, small and medium size companies): they employ an average of 2.8 individuals, way below the average of the services sector.

Population perception and expectations

- Current public perception regarding the art market is that it is closed, inaccessible, and unaffordable for the general public outside of esoteric and affluent circles,
- Art is seen as a long-term acquisition with little liquidity,
- Investment in art does not always follow the “buy today and sell tomorrow” logic,
- Collection can be a factor in satisfying a passion for art.

Other relevant data and statistics

- Local governments and councils are devoted to culture, a number that represents 0.4% of Catalan GDP, about 107 Euros per capita (2014). Compared to the numbers of 2008 (0.5% and 148€), it is evident how the crisis has contributed to reducing culture budgets, but even so, Catalonia still maintains itself as the autonomous community that more public resources destines to the sector, in absolute terms: 805 million Euros.
- Crisis has also affected the consumption of creative goods by citizens. In 2008 the average cultural consumption in Catalonia was 452 € per capita and each home dedicated 3.4% of its total expenses to cultural goods and services, in 2014 these numbers reduced to 326€, 2.7%, respectively.
- In Catalonia, 31.611 companies are oriented towards the fields of cultural and creative sectors, which corresponds to 12.7% of all autonomic companies of the services sector.
- The value is backed by renowned institutions. In the art world there are museums and public and private institutions outside the investment world that set and guide the value references of artists and their works.

- Two out of ten CCS Spanish companies are settled in Catalonia. Architecture is the activity grouping a greater number of companies in CCS, 24.5%, followed by visual arts (23.4%), books and press (19%), advertisement (15%), audiovisual and multimedia (6.9%), performing arts (6.6%) and libraries, museums and patrimony (4.6%).
- Cultural employment are mainly SMEs (micro-companies, small and medium size companies): they employ an average of 2.8 individuals, way below the average of the services sector. - Employment: cultural and creative sectors employ 87.998 individuals, 3% of the total occupation of the autonomous community.
- Companies: 31.611 companies operate in the field of CCS, that is, there are 42 companies in the sector for every 10 thousand inhabitants.
- Business volume: cultural and creative sectors generate a conjoint business volume superior to seven thousand million Euros annually, which represents 3.7% of the Catalan GDP [2] and 9.4% of the business volume of the services' sector.
- Gross value added: The gross value added of CCS is 2.952 million Euros, which represents 1.5% of the autonomous community's GDP.

10.9 Social Impact Description

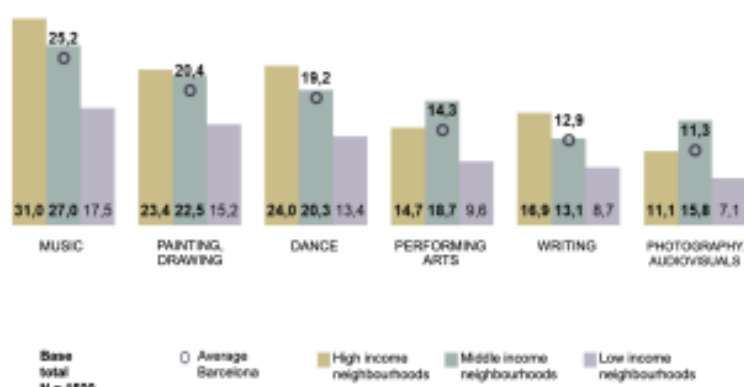
10.9.1 Koleksi Social Impact/Project Goals

Although Koleksi is largely a commercial project, it clearly aims to be a social project as well. The secondary function of Koleksi is to educate and afford newer, “uninitiated” collectors information and education regarding the practice of art collection, and more generally about art, its movements, and its processes as a whole.

We aim to provide entry points to art consumption and collection for lower income groups, who represent significantly lower levels in arts participation and education, as seen below:

Level of Training in Artistic Activities by Income Per Household

EDUCATION AND TRAINING IN ARTISTIC ACTIVITIES. HAVE YOU EVER RECEIVED ANY FORM OF EDUCATION OR TRAINING (COURSES OR HIGHER EDUCATION) IN ANY OF THESE ACTIVITIES AT ANY TIME IN YOUR LIFE?



(source: Barbieri, 2021 - *Cultural Participation*, Cultural Institutions and Policies #4013) **Participation in Cultural Activities by Income per Household/Neighbourhood**

"LEGITIMATE" CULTURAL ACTIVITIES BY HOUSEHOLD DISPOSIBLE INCOME

Q5. COULD YOU TELL ME IF YOU HAVE DONE ANY OF THE FOLLOWING ACTIVITIES IN THE LAST SIX MONTHS?

% Often or very often	TOTAL	NEIGHBOURHOODS		
		LOW DHI	MIDDLE DHI	HIGH DHI
Access or attendance	62.4	49.7	68.4	71.9
Reading books	52.2	39.6	58.3	61.5
Going to the cinema	17.1	12.7	17.6	25.0
Visiting exhibitions, museums	15.9	8.7	19.8	20.0
Going to concerts	7.9	5.1	8.9	11.3
Going to the theatre	7.0	4.5	8.5	8.0
Other activities related to literature	6.6	5.4	8.0	5.1
Going to dance shows	2.4	1.6	2.4	4.2
Practice	39.7	33.8	44.5	38.3
Writing	13.7	12.7	14.9	12.3
Doing photography or audiovisual creations	13.8	10.3	16.9	12.5
Playing instruments, singing, making music	11.3	8.0	13.2	12.5
Painting, drawing, making sculptures	11.1	10.5	11.6	10.7
Dancing of any kind	7.4	8.1	6.9	7.3
Taking part in theatre productions	1.5	1.1	2.0	0.9

(source: Barbieri, 2021 - *Cultural Participation*, Cultural Institutions and Policies #4013)

In order to fully achieve our goal of “dynamizing the fine art world” and to uplift and uphold the market, we need to see more equity in participation and access; by providing low cost solutions with the auxiliary benefit of Koleksi’s educational capacities, we might begin to see the needle move in the right direction. In addition, only around 4% of galleries reported having collectors under 35 as their average, but that number is growing year over year and by providing an online platform that is tailored towards them we also might be able to be actively involved in marking that shift, in line with what seems to be a small but growing trend in the commercial art world (see below).

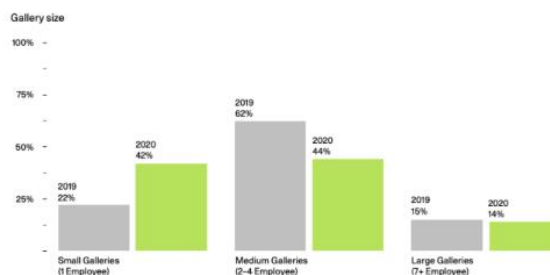
Year-over-Year Trends

Artsy Gallery Insights 2021 Report

10

People and Demographics

Younger collectors are making a market impact. In 2018 and 2019, just over 2% of galleries reported that the average age of their buyers was between 18 and 34. That number doubled to 4% in 2020.



The gallery landscape changed drastically in 2020. The percentage of small galleries doubled from 2019, while mid-size galleries decreased by 8% and large galleries stayed the same. This shift for mid-size galleries was due in large part to downsizing and restructuring as a result of the COVID-19 pandemic.

As the art market has moved online, we are seeing younger collectors purchasing art, suggesting that the market could continue to expand to new digital audiences. In 2018 and

2019, just over 2% of galleries reported that the average age of their buyers was between 18 and 34. That figure doubled to 4% in 2020.

Similarly, the percentage of galleries reporting an average buyer age of over 55 dropped from 26% to 22% in 2020, indicating a trend towards younger buyers as online marketplaces grow. Previous art market reports indicate that this increase in younger buyers correlates with the move to digital, as collectors between 18 and 34 report a strong preference for buying online. This

underscores the importance of digital selling for galleries, even after the pandemic.

(source: Kim, Artsy Gallery Insights 2021 Report, 2021)

10.9.2 Positive Externalities

Arts and cultural participation as a solution to mental health challenges

According to the World Health Organization, depression affects 40 million people a year in Europe, approximately 4.4% of the total population, with much more experiencing anxiety or mental health issues to a certain degree. Although clearly not entirely incurable, we believe cultural access and participation has a positive effect on alleviating some of the burdens of contemporary urban society.

Also, following the COVID pandemic, we've seen a certain spotlight put on the importance of the living space and its positive effects on mental health, mood, and productivity - and Koleksi could directly improve living spaces at low cost for everyone.

Higher levels of population interaction with arts and culture will boost art literacy and in turn, possibly increase spending in the cultural sector at large, boosting quality of life.

Art Education encourages increased cultural participation as a whole which also affords social cohesion.

10.9.3 Negative Externalities

By restructuring the traditional collecting model, we might be undercutting the profitability of some galleries initially, but we believe in the long term the goals of the project are in the best interest of emerging artists and galleries by actively engaging audiences that would otherwise not be involved in the commercial art world.

Other possible negative externalities are noise and disruptive gatherings because of the Koleksi hosted events, but all precautions will be taken to mitigate and prevent noise pollution.

11. Evaluation Plan

Since we have different lines of products and services aimed at different customer segments, we want to be in constant communication and evaluation of processes and impact, both with our users and among our own team.

Our evaluation plan is intended as a comprehensive review of internal processes and customers' needs, critical examination of outcomes and impact on our community of kolektors and galleries, and evaluation of alternatives for future improvements / corrections. These evaluations will be conducted by different agents: primarily internal staff, but also external advisors, and our own koleksi community through satisfaction surveys.

Objective	What are we assessing?	Key metrics	Evaluation schedule
Designing a competitive and functional rental platform	<p>Have we created a platform that is able to increasingly attract users and retain leads?</p> <p>Have we been able to cultivate customer loyalty?</p> <p>Have we created a platform that is able to increasingly attract business clients (galleries)?</p>	<ul style="list-style-type: none"> - Number of rentals - Website visits - Profit generated - Number of returning customers - Length of rental periods - Customer satisfaction surveys - Number of member galleries - Gallery satisfaction surveys 	Recurrent - every 3 months since launch
Organising networking events to foster the formation of strong relationships	Have we tailored the offer of events to our customer base? Have we generated added value for our customers?	- Event attendance	Recurrent - at the end of the month
Digitalizing gallery content and translating the physical gallery spaces into virtual ones	Have we managed to design a website with all of the features we had envisioned?	<ul style="list-style-type: none"> - Website layout review - Customer satisfaction surveys 	<ul style="list-style-type: none"> - When web developer presents the final product to us - Review prior to project launch - 3 months after launch
Creating an effective and impactful communication channel through our social media	Are we winning over users' attention online? Are we proposing engaging content?	- Social media shares of content	Recurrent - weekly (by social media manager + marketing analyst)

		<ul style="list-style-type: none"> - Social media advert engagement - Social media account follows 	
<p>Creating educational content using VR and AR, and covering themes such as artistic movements and styles, curation and collecting practices</p>	<p>Have we created a library of content that is actively consumed and appreciated by our community?</p>	<ul style="list-style-type: none"> - Website content engagement - Website traffic 	<p>Recurrent - every 3 months;</p>

12. Appendices and Bibliography

CANVAS Analysis

KEY PARTNERS Artists (for educational material) Galleries (for workshops and art supply) Banks, Investors, Foundations (sponsors) Artfairs (cross promotion)	KEY ACTIVITIES Project Setup and Management Website Development Market Research Content Creation	KEY PROPOSITIONS Learning Resources Short-term, low-cost rentals Customer Base Expansion Cultivation of Customer Loyalty Fostering artist-gallery Relationships	CUSTOMER RELATIONSHIP Personal → galleries Social Media Presence Offline Promo (through partners)	CUSTOMER SEGMENTS Art enthusiasts and students Galleries Emerging Artists Amateur collectors
COST STRUCTURE (1)Website Hosting, (2) social media, (3) Legal advice, (4) Workshop expenses, (5) Software and hardware, (6) Salaries, (7)Promo material, (8) Production of educational content		INCOME STREAMS (1)One time Registration Fee, (2) Monthly Subscription Fees, (3) Service fees, (4) Gift cards, Artist deposit, (5) Merch, (6) Workshop tickets		

Marketing Research

The results of our customer survey can be found here:

[KOLEKSI Market Research](#)

The overall research we gathered can be found here:

[Quantifiable demand for art collection among young people COLLECTORS RESEARCH](#)

Financial Plan

The financial plan projections can be found here:

https://docs.google.com/spreadsheets/d/1t6TdCem6FGRdjeOr266uGs-14k2K1OWau9o8_TvJluA/edit?usp=sharing

KOLEKSI ARTSTEPS

<https://www.artsteps.com/embed/61e6f0040ad6a14c82e210b8/560/315>

KOLEKSI FIRST PROPOSAL EXHIBITION:

[Prepuستا Comisariado](#)

Research Links

Potential partners:

- <https://swab.es/partners/>
- <https://www.redcollectors.com/>
- <http://www.artbarcelona.es/es/>
- <https://www.riseart.com/>
- <https://www.turningart.com/>
- <https://arspect.com/>
- <https://www.artland.com/>

Research:

- https://www.conceptosjuridicos.com/sociedad-anonima/#google_vignette
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- <https://magazine.artland.com/sustainability-art-world/>
- <https://galleryclimatecoalition.org/>
- <https://www.bbva.es/empresas/productos/financiacion/prestamo-para-negocios.html>
- <https://www.victorlope.com/>
- <https://www.adngaleria.com/es/>
- <https://wageindicator.org/salary/minimum-wage/spain>
- <https://www.dreamhost.com/blog/how-long-does-it-take-to-build-a-website/>
- https://www.payscale.com/research/CO/Job=Web_Developer/Hourly_Rate
- <https://quickbooks.intuit.com/eu/>
- <https://medium.com/mind-cafe/how-your-living-space-affects-your-mental-health-1c785ed11341>
- <https://art-wellbeing.eu/bettercities/>

KOLEK-SI

Konoce, konekta y kolekciona

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