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Start to Work: The platform that connects startups with students

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Abstract

There is a growing trend related to the startup ecosystem, more and more startups are being created every day, venture capitals are receiving larger amounts of money and as a result there is more investment in this industry. Spain is one of the references in this industry as the ecosystem has grown so much in the last few years. However, as Spaniards, we do not know these startups until they are unicorns, this is because startups do not normally have visibility in social networks.

Even though job searching has evolved a lot to what it is today, mainly social media ads, there has not been an evolution with this startup trend, all the big companies are shadowing very promising startups, and as a result, startups cannot have the visibility they would like.

Also, as this trend is growing, more graduates and university students want to have an experience working in innovative projects, but there is no easy way to find out about them, so they end up working in a traditional industry like auditing or banking.

This is why we decide to create Start to Work, a platform where startups can have visibility, attract young talent and have the opportunity of growing. Start to Work is a platform that connects startups with university students who want to have a professional experience in a startup. The goal would be that, after an internship and graduating, the students will want to work full time in these startups if both sides are happy with it.

Keywords: Startups, university, students, internship, job searching, Start to Work, platform, internationalization.

Index

1. Introduction

1.1 Introduction

1.2 Goals

1.3 Methodology

2. Job searching and startups

2.1 Evolution of job searching

2.1.1 Family heritage

2.1.2 Mouth to mouth

2.1.3 Newspapers

2.1.4 Headhunters

2.1.5 University job boards

2.1.6 The internet

2.1.7 Networking

2.2 Startups

2.2.1 Definition

2.2.2 Startups' employee professional profile

2.2.3 Startups' financing

3. Start to Work: The startup that helps other startups meet students who want to work in their company

3.1 What is Start to Work?

3.2 Business Model Canvas

3.2.1 Who?

3.2.2 What?

3.2.3 How?

3.2.4 How much?

4. Strategic plan

4.1 External Analysis

4.1.1 Porter's five forces

4.1.2 PESTEL

4.2 Internal Analysis

4.3 Main strategic goals

4.3.1 First year

4.3.2 Second year

4.3.3 Third year

4.3.4 Internationalization

5. Conclusions

6. Bibliography

1. Introduction

1.1 Introduction

The job searching activity has evolved over the last few decades with technological and business advances, new machines have been created that allow us to apply to a job position from anywhere in the world such as the mobile phones or computers; and new business ideas have been created and professions like headhunters were created. However, with the evolution of companies and the creation of startups, no change has been made for job searching in a startup. This is a problem because more and more university graduates or students want to have professional experience in a startup but do not know how to find one or if they have positions available. To solve this problem, Start to Work was created, it was born out of the individual experience that university students had when they tried to find an internship in a startup but did not know where to look. Start to Work is founded for *Comillas emprende*, a startup competition organized by Universidad Pontificia de Comillas, to promote entrepreneurs to take a chance on their business ideas.

1.2 Goals

This investigation has as its main goal to study if our technological startup would be successful and where to focus in order to make it as successful as possible. To accomplish this, we will work with more specific goals:

1. Understand the evolution of job searching over the years and how technology has helped this activity become easier for the job searcher.
2. Identify the best definition for startup and find out the most wanted professional profiles the startups look for.
3. Explain the idea of Start to Work and define its Business Model Canvas to better understand all the stakeholders.
4. Detail Start to Work's strategic plan through an internal and external analysis.

1.3 Methodology

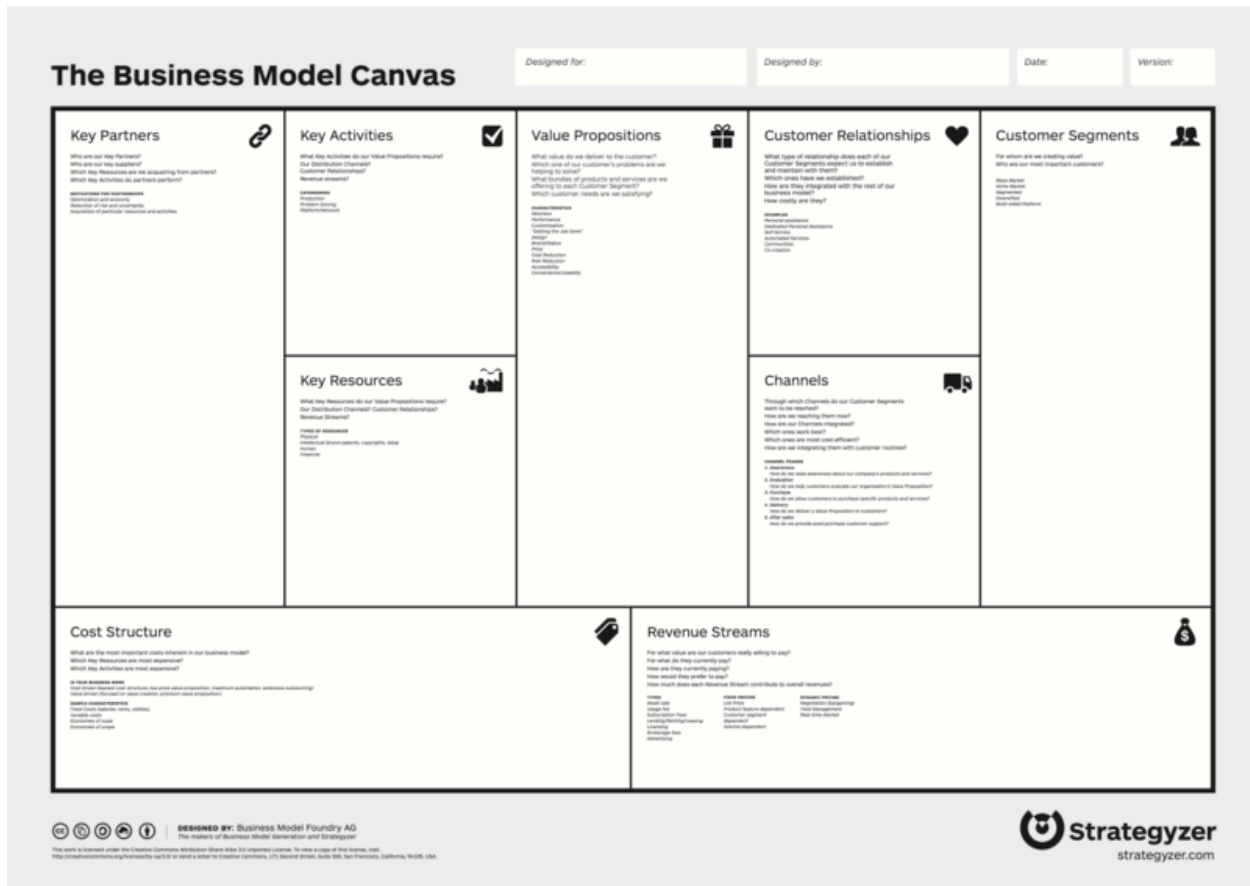
This investigation explains the startup Start to Work, a company which is still in the pre-seed phase. This startup is born out of the personal experiences that the founders have had when looking for a job in the startup sector. The investigation is done to take conclusions in our business model and examine whether the idea is needed or not in the market.

The bibliography is composed of different sources. We have used all types of articles, books and university presentations to carry-out this investigation. We first developed a theoretical base to understand why the market needs this service, we mainly used Google Scholar and the universities library to find articles and books that helped us understand it better. When searching for documents we used keywords that made the search easier such as startup, Business Model Canvas, job searching, porter's five forces. When choosing the articles, we mainly looked at two things, whether it explained what we were looking for and if the source was reliable or if it was just a web page where everyone could say what they thought.

One of the main focuses of this investigation is the Business Model Canvas de develop Start to Work. The Business Model Canvas was developed by Osterwalder & Pigneur in 2009, it helps understand all the different stakeholders a company has in a very graphic and easy to read diagram. It has been used a lot in the creation of startups to make sure the business model is complete, and no stakeholder is taken for granted.

The Business Model Canvas divides a company's activity in nine parts, key alliances, key activities, key resources, value proposition, client's relationships, client's segment, channels, cost structure and income structure. However, it is most commonly divided into four bigger groups, the How? Where it explains how you will develop the activity, What? Where it is explained what you will offer, to who? Where you explain your clients, and How much? Where you explain where you will make money and the costs you will have.

Figure 1: Business Model Canvas

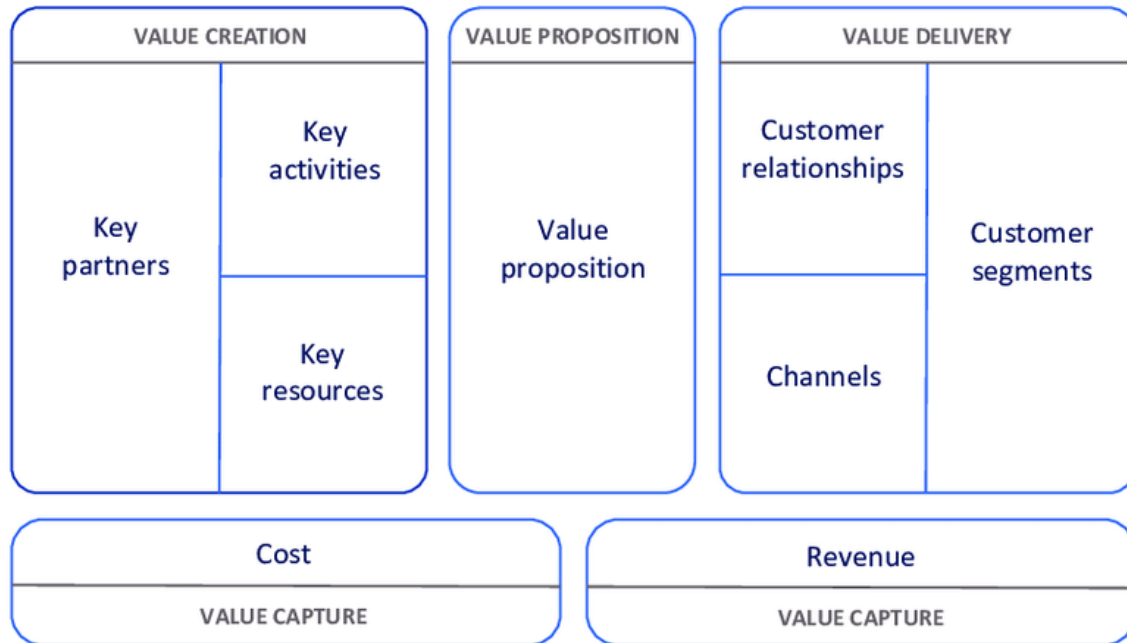


Source: Osterwalder & Pigneur (2009)

These nine boxes could be summarized into four big groups, value creation or how, value proposition or what, value delivery or to who and value capture or how much.

How, is the explanation of how you will develop the activity to deliver the product or service to the customers. The what is the product or service you will deliver and why it is something the clients need or want. The to whom, is the customers you will be targeting, how you will maintain a good relationship with them and where you will sell your product or service. Lastly, we have the how much, here we explain what our costs will be and also where we will win money and how much our customers will pay for our service.

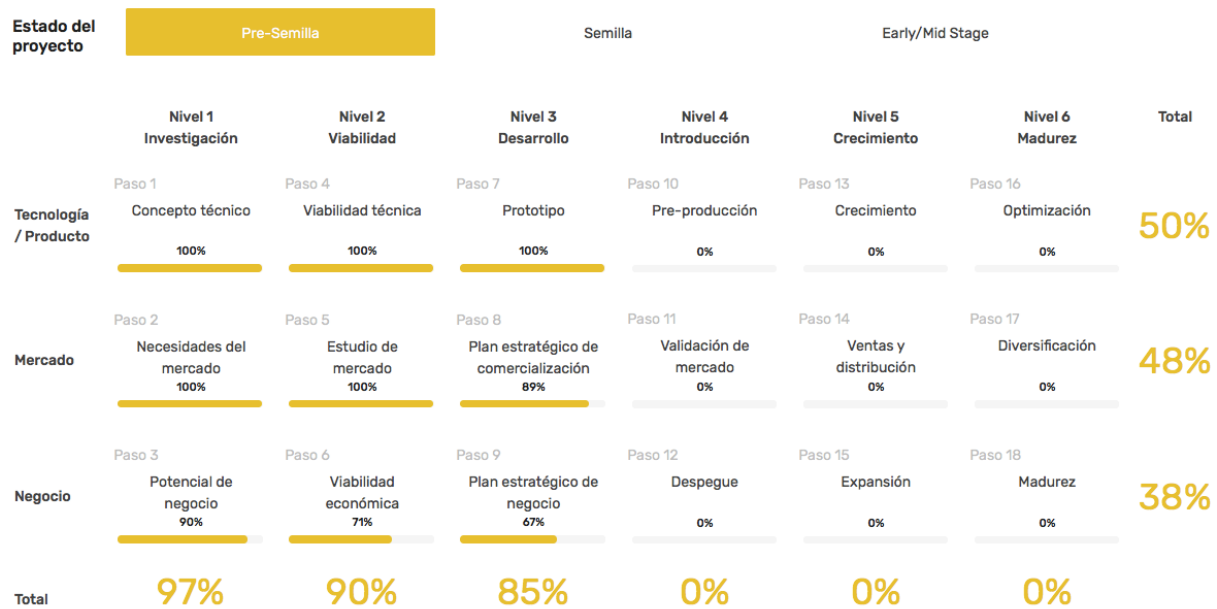
Figure 2: Business Model Canvas



Source: Osterwalder & Pigneur (2009)

The Lean Startup provides a scientific approach to creating and managing startups and helps the product or service arrive to the customers' hands faster. The Lean Startup method teaches you how to drive a startup, how to steer, when to turn, and when to persevere-and grow a business with maximum acceleration. It is a principled approach to new product development. It is a test and error method where you change features thanks to feedback and testing (Ries, 2011). That is why we used Everis' platform and goldsmiths' panel which are based on this Lean Startup approach.

Figure 3: Goldsmith’s panel



Source: Own elaboration

We also used different qualitative interviews with people of interest to our research, we spoke with the head of the employment office at ICADE, with Marta Romero, the CEO of work today, a very big and visited website in Spain, and with ICAI's head of employment as well. We also contacted with Antonio Iglesias, Managing director of Endeavor Spain and Iñigo Peña, CEO of Tetuan Valley. After devising our business idea, we wanted to know what professionals in that area thought. We talked to different staff members from universities around Madrid, to startup employees and founders to see if they thought our idea was a real solution to an existing problem. We took a lot of conclusions and tips from these interviews that helped us design a better service where we focused on our strengths.

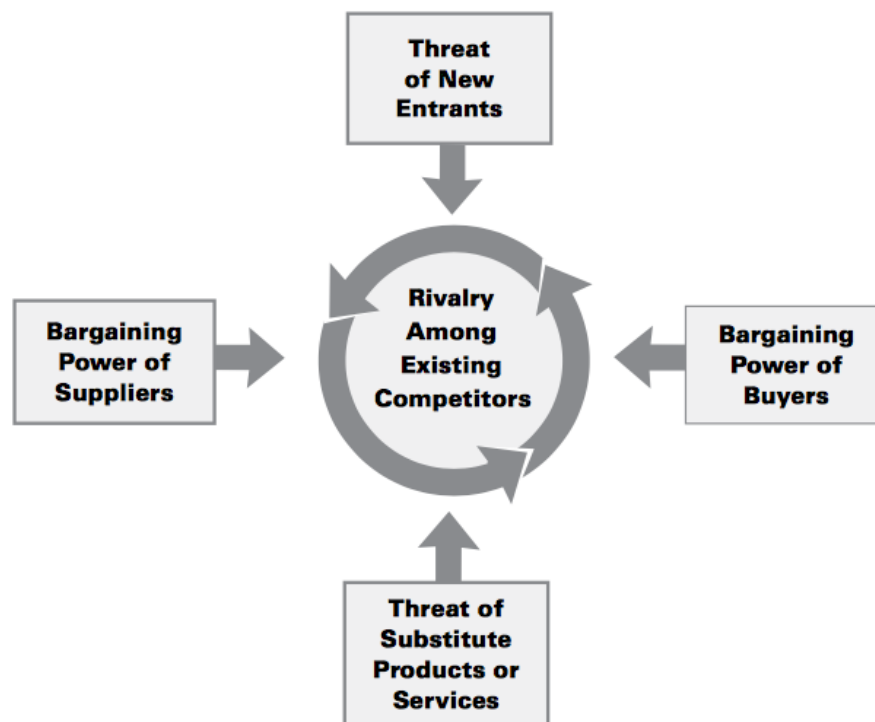
We also did several surveys where we got hundreds of responses from startup founders, startup workers, venture capital employees and people from the startup environment.

At the end of this investigation we can find an external analysis where we used two methods to study the external environment in which the company will operate.

The first method we used is Porters' five forces, it is a model that helps us understand the level of competitiveness a certain industry has and as a consequence, understand if a business will have a competitive advantage in the long term or they do not have enough power to maintain this advantage in the future. It evaluates five different elements that affect business and that a

company should look at in order to understand the level of power they have over their stakeholders and competitors. The five forces are *threat of new entrants* which help us understand the difficulty an external company entering the market, *bargaining power of suppliers* which explains the power our suppliers have over us in terms of changing prices or another change in the deal; *Bargaining power of buyers*, it is the power the clients have over us, *threat of substitute products or services*, this reflects the level of competition the company has at that moment and the risk we have for a customer to obtain the product or service from a competitor instead of us; The last force is *rivalry among existing competitors*, this is influenced by all previously mentioned forces (Porter, 2008).

Figure 4: Porter's five forces

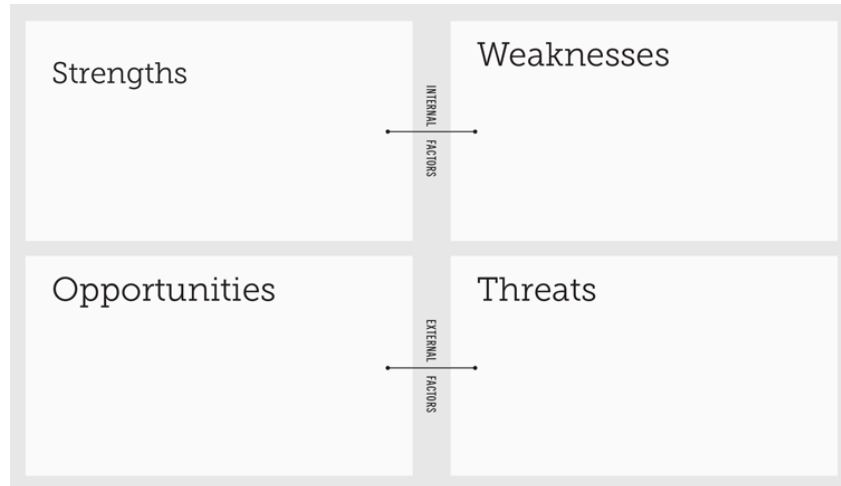


Source: Porter M. (1979)

Thanks to Porter's five forces, we were able to develop in the internal analysis a SWOT analysis to understand better our company's possibilities. It is a diagram made to explain the strengths,

weaknesses, opportunities and threats a company might have in a easier and more visual way (Humphrey, 2005).

Figure 5: SWOT analysis



Source: Humphrey (2005)

2. Job searching and startups

2.1 Evolution of Job searching

Job searching has been evolving ever since the first job was created, from people in the Middle Age to businessmen carrying smartphones and laptops. This change has brought many opportunities to people, from leaving their hometown to working for a foreign company from their office at home. There are many things that have changed, but one has not, we still want to change jobs to reach a better position, one that improves our lifestyle, with money, less working hours or just for self-satisfaction.

Most changes have been related to technological advances, as technology evolved, job seeking evolved with it by using the new technology at their need. Grades used to be enough for a company to hire you, that has changed, companies look for more than just someone who knows how to study, they want people with ambition, soft-skills and hobbies, this is why we are starting to appreciate soft-skills and hobbies (Reddy, 2016).

However, a lot of things have changed in job searching and people who are looking for a job should be aware of these changes. The process of job hunting has become a very tough task, there are more and more university graduates searching for jobs and not as many jobs. This is why people who hate their jobs do not always quit, because they do not want to go through that process again, this happens mainly in countries where unemployment rates are high like in Spain. We should also take into account the amount of time this search takes, there are many ways and places to look for as we will now see. We should take into account that nowadays there is a necessity of having a recommendation from inside the company to increase our possibilities in the process.

Networking, the internet and university job boards are the three main ways Spanish people find jobs right now.

In Spain, 41% of job seekers find new jobs thanks to networking, to be more precise, thanks to their family and friends, this number tells us that at the end of the day, what matters most are the contacts you have. Following networking, we have internet applications with 30% in

total including direct contact with the businessperson you want to work for and internet platforms that offer different professional opportunities. The third most popular way is through university job boards and similar education offers, this helps over 8% of job seekers in their hustle to find a new job in this stressful moment that most people have had to pass (Gómez 2017).

2.1.1 Family heritage

Before job searching was a thing, people worked in what their family did, if their family were wheat farmers, they would most probably end up working in the farm when they were old enough to work and help their parents, they had no choice when it came to where to work. This made the possibility of innovating, developing as a professional or pursuing their dreams impossible, as it was badly seen for someone to “abandon” their family with its business to do what they were passionate about.

In fact, there are still family businesses that go back as far as the year 578, Kongo Gumi is a Japanese construction company that has been passing the business through generations to reach the 40th generation which is now in charge of the business (O’Hara 2003).

There are many more companies in the same position as Kongo Gumi, they are all over the world including countries in Europe such as Germany, Italy or Spain. However, it is more common in countries with a strong family culture as in the east of Asia (El Kahal, 2005).

In medieval times, there was a strong hierarchy in society and, depending on the social class you were born in, you would have one job or another. If you were born in a low class society, you would work in the fields for a landowner, or serve the rich, if you were lucky enough to be born in the high class you would have a good childhood with all the privileges that came with it. The only exception there was when starting to work. Nobles that had more than one child, the first would receive the family’s titles, money and fields and the rest would go into the military service or live a religious life (Precioso & Gutierrez, 2019).

2.1.2 Mouth to mouth

With the industrial revolution many jobs started to appear and with them, opportunities, companies were looking for employees to help them with their machines and their mass production processes (Vicent 2019).

One of the biggest changes came when people started to choose where they wanted to work, it was not easy, but some of them accomplished their goals by working in either what they wanted or what made them the most amount of money. One of the most famous was going to work in America where there were more opportunities and possibilities than in Europe. Poor families sent their oldest kids to America in boats so they would start working there in whatever they could find, because they could not afford to feed all their kids. Some of them made a fortune by creating their own business and came back as wealthy men.

Nowadays mouth to mouth is still used, people hear about new job positions, great companies, companies that are expanding and more every day, eventually they apply to the most trendy, good reputation firms. Also, new companies are being created every day, they do not have the resources to advertise themselves so they use their friends and family as advertisers so they will talk about the company. The disadvantage that this mouth to mouth has in new companies is that only people from the same social circle will know about it so the people that apply to the job position will be from similar backgrounds and not necessarily the best qualified.

2.1.3 Newspapers

With the creation of the newspaper, employers started to see this source of communication as an opportunity to advertise their available job positions, because everyday thousands of people bought and read them, this way they would guarantee to reach many people (Dare & Niles 2017).

When the word spread out that there was a new segment in the paper where there were hundreds of job offerings in the papers, people who were searching for jobs, started to buy them just to see what job suited them the most and apply.

Not all papers offered a job advertisement column. For example, in Philadelphia, only the most popular paper sold in the working-class district, offered many jobs which did not require any type of education whatsoever (Licht, 1992).

This type of job searching even appeared in the Hollywood movies where an unemployed mother or father buys the paper just to see if there are any job openings in which he or she could be hired.

2.1.4 Headhunters

The role of headhunting was first seen after the second world war where soldiers could recommend other soldiers to a higher ranked position as a result of their performance and abilities in the battlefield. This helped the army have better, more qualified higher-ranked soldiers who could lead by example in terms of ability and knowledge (Rosaldo, 1980).

Headhunting as a business appeared in the 1950s in North America where there were many open positions needed to be filled. After world war II, the industry had many job openings that needed to be filled as a result of the industrialization. there were more mass production businesses and not so many employees who knew how to operate the machines and fix any problem that came up. There was also a need for workers in politics (experter magazine ,2014).

Headhunting soon arrived in Germany as the industry was also growing rapidly and jobs needed to be fulfilled.

Headhunting nowadays is very common, there are companies who dedicate all their time to find employees with high potential and with the employees they already have, find them a new job. The current fee that the headhunters make is between 15% and 25% of the first years' salary (Deustch 2019). This job is very common today as workers do not have to

worry about finding a better job because there is already someone who is doing it for them, it does not cost much as it is only up to one quarter of your first years' salary and finally because, as they depend on your starting salary, headhunters will usually find you the best position they can.

According to OPEM (Organización Para El Empleo), in 2019 there were more than 75 headhunting firms operating in Spain. This industry makes millions of dollars all around the world every year, even though it is saturated, it has made over 1.55 Billion dollars just in Germany.

2.1.5 University job boards

Another method students use to find their first job is to look in the University's job board. It is a web page where the university uploads all the job positions that companies offer them; companies who want employees from a certain university, go directly to them and offer them all the positions that they want to be filled.

This method is a win-win situation as both of the party's win, the universities offer their students jobs after they finish studying, this helps their work-graduates ratio in which universities measure the percentage of graduates that find a job before finishing their studies. This ratio is a very important factor when choosing university as everybody wants to be employed after finishing their studies, especially now with the current situation.

The other part is the companies, they are able to choose any university they want because of the level the students have or other factors taken into consideration when employing people. The best part for the company is that they advertise themselves with no added cost and they find highly skilled professionals that could want to work in their company (Marchal, Mellet & Rieucan, 2007).

2.1.6 The internet

With technological advances, new opportunities appeared, one of them is the ability to search, inform and apply to any job in the world with just a few clicks in a matter of minutes. According to Maurer, in 2015 more people were looking for jobs on the internet than anywhere else in America, even more than asking friends or family about other jobs.

With the internet boom, two new ways of searching for jobs appeared, the companies web sites and job searching platforms. Companies always try to give an image of updated and modern, when the internet appeared, most of the multinationals started to open a corporate web page where you could find a lot of information about the company. This information started being only culture, product or service and corporate image, but with time, it turned to so much more. Now you can find out almost everything about a company by looking at their web page, their team, where they operate, future objectives, culture and job offers.

The second way people look for jobs on the internet is job search websites. When companies saw how many people looked for jobs on companies' websites, they decided to put all the job offers from different companies in one website. This is how thousands of websites have been created and many more jobs have been found. To name a few, according to Gerencser (2021), the top 10 websites to find a job this year are LinkedIn, Indeed, Glassdoor jobs, Google for jobs, monster, Ziprecruiter, Simplyhired, Career builder, Snag and LinkUp.

On LinkedIn for example, there are over 20 million companies listed and around 87% of recruiters use this page. Also, more than 20 million jobs are offered, and a study found that 122 million people have received an interview after applying for a job through LinkedIn. And it also highlights that employees hired through LinkedIn are 40% less likely to leave the company in the first 6 months (Osman, 2020)

But we have gone a step further, people do not only apply to jobs through the internet, the even do it throughout their cellphones. In fact, according to Zhao in 2018, around 52% of

job seekers between the ages of 32 and 44, search and apply for jobs through their phones. This is a growing trend as it is easier, and you can apply from anywhere.

2.1.7 Networking

The last way of job searching that we will talk about is networking, it is similar to mouth to mouth but with some key differences that make networking much more powerful.

When people take courses with new fellow students, they always try to keep their contact with them, as well as when they meet people with a lot of experience in the industry that they are working in, this is called networking. Networking is very important when looking for a job because if you know a lot of people, or better said, a lot of people know you, you will have a wider range of contacts in different companies where they could recommend you or offer you a job.

According to Doyle (2020), 80% of professionals consider professional networking to be important to career success, also, 35% of surveyed professionals say that a casual conversation on LinkedIn led to new professional opportunities. As I said previously, good grades are not enough anymore when finding a job, and having a referral from inside the company, increases your chances of working there by a lot, and the best way to know people inside those companies is by a previous networking activity.

2.2. Startups

2.2.1 Definition

Over the years there have been numerous definitions for the term startup however, it is still not clear which one is more accurate.

For Eric Rise it was “a human institution designed to deliver a new product or service under conditions of extreme uncertainty”. For Howard Stevenson was “The pursuit of opportunity without regard to resources currently controlled” (Rise, 2010).

For Mitchell Grant, it is “a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand” (Grant, 2020).

According to Invest Europe it is a company funded once its product or service is fully developed, to start mass production/distribution and to cover initial marketing. Companies may be in the process of being set up or may have been in business for a shorter time, but have not sold their product commercially yet (Invest Europe, 2019).

However, we will only consider startups, the companies who have all of the following four characteristics.

1. Have a team, this means having more than one employee in the company and have less than 500 employees as it would then be considered a big corporation and not a startup
2. Be mainly focused on growth, most of the definitions have in common that all startups should have a very rapid growth in the first few years.
3. Work and have a strong relationship with technology, specifically that the product or service itself is technology related (we will not include companies that sell regular products but through e-commerce), this is in order to differentiate startups from regular new companies.
4. Be innovative either in the product or in the process. (Dempwolf et al, 2014).

2.2.2 Startups' employees' professional profile

There are thousands of startups in the world, they are very different from each other, there are some focused on technological improvements, others in mobility or some even in health, but they all have something similar, their staff. Their employees have similar professional profiles, they look for the same professionals. They are normally related with technological degrees, software engineers and more. We have found three groups of profiles, sales related, product related and development related.

- Sales:

- Sales professional: They work closely with the marketing department; they normally look for people who can speak different languages. They can work both in B2B or B2C, their main goal is to increase sales and the number of clients the startup has, a company who has a good salesperson will grow rapidly.
- Analytical web and metrics specialist: Nowadays it is very important to have someone in charge of analyzing how effective the web page is and where it could be improved based on customer experience and where they leave the page.
- Recruitment professional: This person will normally come from another startup and will have enough experience to create value inside the company and focus in a market niche to help the startup grow.
- Client service: Customer experience is everything today, customers do not expect anything less than a great service so a startup must maintain the clients happy in order to be successful. This is why it is very important to have someone in charge of receiving feedback from customers and helping them with any problem they might have.

- Product:

- Software engineer: This is probably the most important profile the companies need, they must have a good technological product and the software engineer is the one in charge of achieving this, a web page or app with no bugs.
- Big data solutions developer: For new startups it is essential to have someone who can interpret the huge amount of data they receive from their customers, find patterns and correlations and offer a solution or suggestion to make the most out of

those numbers. This is becoming a very important profile in all companies with the growth in technology and apps. Companies have access to a lot of data related to their customers and what they do, what they buy and do not buy however, they do not know how to interpret all the numbers, the big data analyst is becoming one of the most demanding profiles in the market nowadays.

- Digital marketing specialist: Marketing has changed a lot with social networks, now companies use web pages such as Facebook, Instagram or Twitter to advertise themselves instead of the classical ways such as flyers or wallpapers. There are people specialized in this type of marketing who know what commercial campaigns are more effective and when or where to publish them.
- Mobile applications programmer: With the huge growth mobile applications are having, most startups develop not only a web page but an app as well. This is no easy task and not everybody can do it, this is why it is a profile who startups seek constantly, however, sometimes they subcontract this activity to another company instead of hiring someone just for this.

- Development:

- Creative director: Also called CDO (Chief Designer Officer) or CCO (Chief Creative Officer) they are in charge of making the product, the brand and everything the company does, be on the same page and have a clear idea of the product/service the company offers. They are also in charge of developing all the creativities and creative projects inside the startups.
- MBA professionals: This would be the only business profile a startup will need however; it is one of the most important professionals inside a startup. It will be in charge of making the startup profitable, guiding the team in the direction of financial success, they must be fully aware of the environment where they work and know all the updates in technology that could affect the startup (Tiempo de Negocios, 2018).

2.2.3 Startups' financing

a) Financing cycles

When it comes to how to finance the startups, there are many different possibilities that adapt to how many shares you want to give, how much money you need at that moment and with what conditions you want to be financed. It also depends on what life cycle they are at that moment. The first cycle is the pre-seed, in this time, the startup needs money to pay the employees' salaries and to pay the first MVPs (Minimum Viable Product) to determine if our business idea is going to be welcomed by the market. The next cycle would be the seed capital, in this phase, startups launch their initial project in a small scale to see the market responses. In this part startups usually need between 750 thousand to 1 million euros. The next cycle is the early stage of the startup. Once the product has been welcomed by the market, startups need big financial help to start a big scale production of the product, there are two parts inside the early stages, series A and series B. In the series A startups collect between 1 and 5 million and in series B between 6 and 10 million euros depending on how advanced the startup is. The growth stage is the cycle when startups have their series C financing, this cycle normally obtains enough capital to boost the product or service on a large scale. At this point the market has received the startup well and they are looking for a more aggressive approach into the market as the business model has been validated. The last cycle is the Exit stage, at this point the startup has grown a lot and normally the start looking to go public. If they decide to go public, they would have an IPO and the founders and investors make a lot of money (The Crowd angel, 2018).

b) Types of funding

- Venture Capital is also a way of financing a startup, they are mostly focused in the early and growth stage, they invest between 500 thousand and 5 million euros and expect a return in 5-10 years with a benefit of 10 times their investment. It is very common that they enter the startup as external

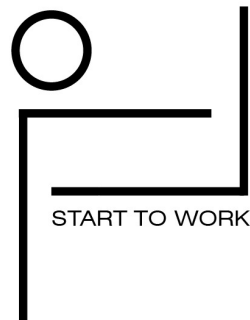
consultants after making the investment to control what the company is doing and taking part in the decision making (Garcia-Lomas, 2020).

- Another type of investors is the Business Angels, differently to venture capitals, they invest in the seed capital cycle, as it is in the first's years of the company, they usually invest between 30 to 750 thousand euros in exchange for around 15% of the company. Similar to the Venture capitals, they also expect a times 10 return in 5 years more or less, however, their investment is riskier as the company is still very young and has a lot of possibilities of failing that is why they invest less money (García-Lomas, 2020)
- Another way of financing is crowdfunding, this consists of the investors giving normally a small investment asking only for a symbolic compensation, sometimes a sample of the product, sometimes a very small part of the company, etc. The interesting thing about crowdfunding is that anyone can invest, and with a lot of investors, at the end there is a big amount of money available for the startup. This is a very trendy type of financing as it has great conditions for the startup and the investors, who are not professionals, feel like part of the startup (Belleflamme, Lambert & Schwienbacher, 2013).
- Another interesting method is crowdsourcing, this activity does not necessarily benefit the startup in an economic way, it can administer knowledge, labor or information. The activity consist of a proposition a company does to a group of people with different backgrounds, knowledge and way of thinking, this people will offer their work, research, information, money or other things and will get in return, economic compensation, personal satisfaction, self-esteem or skills (Brabham, 2013).
- The three Fs: This is the most famous and typical method to be financed at the very beginning of the startup. The three Fs represent Family, Friends and Fools, they are the ones that help the entrepreneur have enough money to begin the project. The third F, fools, are called this because it is very hard to know if a startup is going to be successful before the company is formed,

however, some of these so called fools have had a stroke of genius and have invested in great companies with huge returns (Kotha & George, 2012).

- Another way of funding the start of a startup is by government grants. Some governments give certain grants to startups with social objectives which are related to topics such as global warming, ending poverty or reducing food waste to give a few examples.
- The last way of funding is startup accelerators, they help new startups have a working space, mentors and lets you network with other entrepreneurs. Some of these accelerators are google campus for example. This is not a financial fund, but they give startups other resources needed to start their activities.

3. Start to Work: The startup that helps other startups meet students who want to work in their company



3.1 What is Start to Work?

Start to Work is a technological startup which is created to link startups and students. This service is accessible both in app and web page to make the experience more accessible and easier. The platform offers job and internship positions in startups to university students and recent graduates who are looking to experience what it is like to work in a startup and learn from the experience.

Start to Work offers many job positions in different startups, big or small, and explains with full detail the position so that the students know what they will be doing and what is expected from them. The students will have to log in the platform and look for a position which best suits them with different filters. Once they have applied, the startups will receive all the applications and will decide like a normal job opening which students fits best in the position.

Start to Work offers a two-way service. The service we offer the startups is divided in two, the first one is giving them visibility to the public, these startups normally do not have enough reputation and fame to attract talent and interest by students. The second

service would be directing students towards their startup, we found a great need by the startups to find young talent when they are still small, they normally end up employing friends and recommendations, losing out on a lot of good candidates that would want to work in a startup like theirs but did not know about them.

We have found that this is a problem that needs to be resolved as there are thousands of students who want to work in a startup and startups who want to employ them, the problem is that there are no ways of connecting both parts. The way startups employ is by mouth to mouth, a method old as looking for a job in the papers.

3.2 Business Model Canvas

The Business Model Canvas helps us structure our business idea in a simple way taking into account all the factors needed to develop our business activity. It has a very simple and clear visual representation where you can see the four main groups to take into account, infrastructure, offer, clients and economic model (Quiroz, 2010).

We will explain our Business Model Canvas in the summarized way, with the four parts we previously explained. We will answer four questions that explain the Business Model Canvas, To who? What? How? And How much?

3.2.1 What?

Start to Work offers the solution to a problem that has been present since the creation of the word startup. It is very hard for them to be visible and to reach a lot of potential employees. Our platform would have two open spaces, the first would be for the companies, they would have a place to talk about their company, explain what they do and have a place to be visible for the public. The second and most important part is the one for students, they would have to first register and then they would browse through the different job offers and positions and apply to the ones that fit him best. This is a great solution for the companies as it is very hard for the startups to attract young talent, and for the students, they get to know

different startups and have an experience in a company where they will have a greater impact and will learn more about how things work inside a company.

What we would offer to the startups would be first, students that fit in the company's culture and who are willing to work in that type of culture. We would also be a way of saving money and time in the process of finding new interns. We would also offer an after-experience valuation process to see how the experience of that intern has been in the company. Finally, we also offer the startups an easier way to find employees and a more reliable way of finding those employees.

What we offer the students is a place where they can find quality internships/jobs, a clear explanation of the position they are applying to, an updated site which adds job offers constantly, a guarantee that all applicants will receive a response on their applications and finally a way of seeing their impact in what they do greater than in a multinational.

A common advantage that both the startups and the students would have is easier the university-company agreement. This process is normally a nightmare as there are many papers to sign, deals to make and documents to revise. What we offer with our service is to do all the paperwork for them in order to make a faster and easier process. When talking to startups we have found that they all thank us for making this change as they say that the biggest inconvenience about having interns is that they waste a lot of time filling out the paperwork to make the internship valid for the student.

3.2.2 Who?

We will have two main players in our business, startups and students, this second group will be provided by partners such as universities.

- The first players and clients are the startups. They are the ones that will pay our services, they will provide us all the information about both their

company and the positions they want to offer. Among the information about the company there should be, industry, time running, intern/employee ratio and expected growth. The information about the internship/work position is essential so that Start to Work can offer a clear and detailed information about the position, this way the students which best suit the position will apply. Once they have filled the position, the platform will delete the offer and the startup will pay for our services. The startups will pay for each position they have filled thanks to our platform. A few months later we will ask for feedback on how the students have or are performing in the company to see if the university is responding well with the education of their students as, if it is not possible, we will not offer our services to that university.

- The second player is the students. We will reach the students through their universities; we will talk directly with the universities to show them that we could have a win-win situation. We would offer their university job board internship and work positions in startups and they will show our job offers in their board and redirect their students to our platform. The students will have to register on our platform, upload their resume and start browsing through our job offers. Once they want to apply for a position, they will have to apply with the resume that they have previously uploaded and can write a cover letter if they want to. We will also ask for feedback to the students as we want our startups to help our candidates learn and have a positive experience, if the startups do not make an effort to make this happen, we will not have them in our platform as we want to have the best startups who offer the best experience so that future students want to work in startups.

3.2.2.1 How?

Key resources are the qualities and abilities that a company has to develop their business activity. They are very important in a business model as if there aren't any key resources, you will not have any competitive advantages and therefore, a promising business.

The first key resource that we have is technology, our service is based on a website and an app, so we fully depend and use technology throughout our whole business. Nowadays it is very common to use technology in business, especially in startups, they all have in common that their business is related to technology. By using technology, we would be able to have a fast-moving business that can constantly change and innovate with a few clicks. It will also provide us with a lot of information about how users browse through our offers and our website to see how we can improve our service and our website design. The last advantage we will talk about related to technology is the ability to evaluate both sides of our services, see how many students from each university are applying to job offers and see how many of them are being hired, also, see which job offers are attracting more students and what startups are more popular among the students.

Our second key resource will be our team, we are a team of four business students with different backgrounds but one thing in common, we are all passionate about innovation and startups. This is why we decided to create Start to Work, we will also have the best IT developers to guarantee a great service with no technological problems. The best thing about our team is that we will have access to new young talent thanks to our service, we will be able to offer job positions on our own platform and we will advertise it well so that we receive the best talent. We will start by hiring one developer to start off and we will expand our team throughout the years as we grow in Spain and other countries.

Our office will be in the center of Madrid, we will rent it and will use it until it is too small for our team. It is an 80 square meters office close to Plaza Colon and it will cost us 1000 euros monthly. This spot is a very good location for us as we have many universities close by such as ICADE, CUNEF or ICAI and we have many startups accelerators not too far away such as Google campus.

The last key resource we will talk about is the financial, we will ask for a loan of around 15.000 euros to start the service, pay for starting salaries, rent the office and build the website. From the second year on, we will have enough profits to be sustainable in time so we will not need more money from any bank.

The first months of activity we will have employees and ourselves the founders, working on attracting both universities to attract students and startups, so that our business can start to develop. The most important part will be to attract the startups, because once we have many job offers, both universities and students will want to work with us to have access to those positions. This is why we will start contacting big startups, which could offer us more job positions so that we will have a wider range of possibilities for our clients. This way we will use the same effort we would use to start business with a small startup but instead of being able to offer two job positions, we will be able to offer ten or more.

Our alliances with universities would mean accessing thousands of university students looking for a company to have an internship in. This is why we give such importance to the universities, because if they are happy with us, we can access more than 1000 students every year. Taking into account that startups are very trendy right now, it would mean that we have a workforce wanting to work in startups. This would be great in order to offer our services to new startups, showing them how many universities students are entering our platform looking for companies just like theirs.

From the third year, we will look at internationalization to access more clients. We would start with the United Kingdom as it is one of the countries in Europe with the most startup creation at the moment. Just in the fiscal year of 2019 and 2020, over 650.000 startups were created, even though only half survive the first 5 years, it is still a huge number of startups just in one year. This is why we think that the United Kingdom would be the ideal place for us to expand (Macnaught, 2020).

To save a lot of effort and not start from nothing when we go to the United Kingdom, we will first talk with the big startups that we have in Spain which are also there. We will then be able to offer many positions in big startups even before we start operations in the country. This will help us a lot when we sell our service to the local universities. Before starting operations, we will also have to study the local startup environment in London and other big cities, to see how we can contact the smaller startups and offer our services.

3.2.3 How much?

Like any other business, we are going to need money to start our operations. As it is a service, not a product, and it is related with technology, the initial investment will not be too high, however, we will need some way of financing to have enough money to develop the website.

Our initial investment would be 15.000 euros in order to pay for the office the first half of the year and some salaries from the third month on. This is a very small investment for a new startup. This is because we are not hiring anyone the first three months and we, the founders, will be the ones developing the business activity. So, our initial costs will be the following, 1.000 for the creation of the website, and 800 euros for the maintenance for the first year. Another initial cost will be the external lawyers we will have in case there are any legal problems.

During our business activity we will have six types of costs. The biggest and most representative will be the salaries. We will start by not having any employees to be able to earn a bit of money and see if our idea is worth investing in, so we will be the first employees without earning money. We will then have a university salesperson and a startup salesperson to sell our services to them. We will then start adding developers to keep the website working and studying different metrics to understand our clients better. We will then add throughout time a CEO, CMO, more salespersons when we expand to London, more developers and a UX manager. This is the team we have thought is enough to grow and deliver a great service. We will hire these people mainly through our platform, as we will have a lot of students looking for a job in a startup, we will take advantage of our service and hire them directly from our website.

Our next cost will be the office, we have seen many offices around San Bernardo and Bilbao which are very appropriate to the kind of office we are looking for, small, well-positioned and close to universities. This will be a big investment as we will be paying 1.000 euros a month.

The third cost will be the maintenance of the website, this cost will not only be in the salary of the developer but also in the company who created the website in the first place. When creating a website, different programmers use different programs to develop the website and these developers only dominate those programs so when you hire someone to create the website you must keep in touch in order to be able to change something.

The fourth cost will be the lawyers we will subcontract to handle any legal problems we are faced with, we will pay them a fixed fee of 200 euros even if we do not have any legal problems but it will be good for us to have them just in case.

The fifth cost will be the marketing costs, as we will sell door-to-door, we will not have high marketing costs, however, we will have several marketing campaigns to increase our visibility and attract new startups and universities.

Our last costs will be the trips to the UK, when we expand to this country, we will make several trips to meet with the startups and universities to see if they are happy with our services and if they need something that cannot be handled through a conference call.

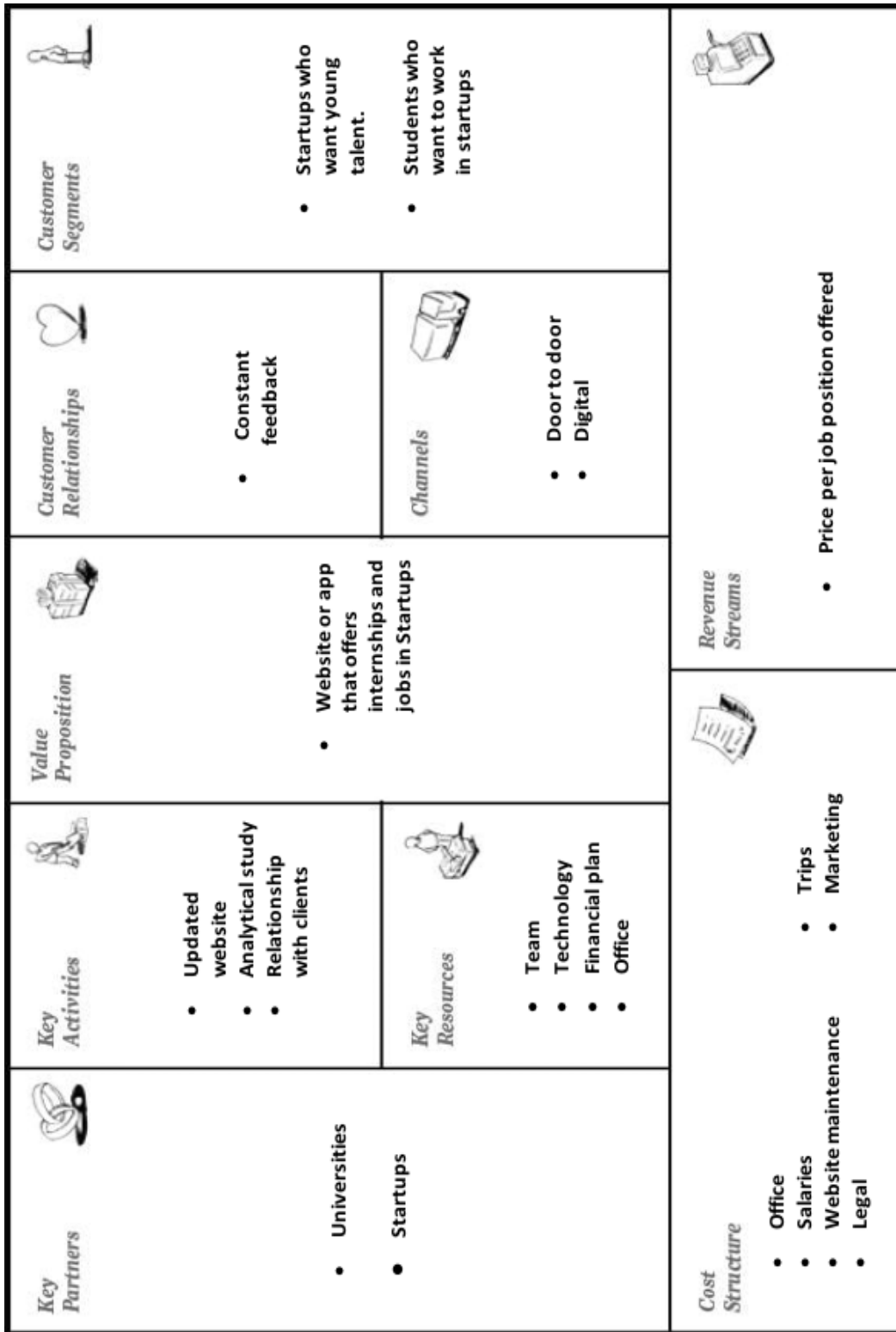
Our income will come only through startups. We will have a fixed price for each job position offered. We will study whether it makes sense to have a premium price and a basic price, the premium clients would have a better place in the website and more visibility. This action is still being under consideration because we want to give the same visibility to big companies such as Uber than to a smaller startup. We will charge the startup around 150 euros per job offer, this price is not high for them as they would spend more time and money with the normal recruitment processes. Our other great service and the one that startups appreciate the most is the solution we offer to both the universities and the startups of sorting out the paperwork of both sides, especially the startup side. When there is an internship, it is necessary to fill out a lot of paperwork to have an agreement between the startup and the university and later on, an adjunct exclusively for each student. This paperwork is something that companies hate, it takes a lot of time to make and it is something that anyone with the appropriate information could do, so we offer them that we fill in all the paperwork. We have estimated that there will be a growth of penetration of .5% in small startups each quarter and we will gain one big startup per quarter.

To summarize the Business Model Canvas:

- Our key alliances will be with universities and with startups looking for young talent to have as interns.
- Our key activities will be a constant updated website, good relationship with the clients and analytic study of the website.

- The key resources are the team, technology, the office and our financial plan.
- Our value proposition is a website or app where you can find internships and job positions in startups. For the startups, a way to be visible to young talent, who want to work in a startup and who fit perfectly for the role they are looking for.
- Relationship with our clients will be key for us to offer the best service. We will ask for constant feedback about the startups and the students in order to eliminate any startup that does not help students progress and, finish relationships with universities which their students consistently underperform.
- We will use two types of channels, door to door and digital, we will talk either face to face or through a video call with potential clients to make ourselves known.
- We will focus on two client segments, startups looking for young talent and growth, and students who want to work in startups.
- Our cost structure is made of salaries, office rent, website maintenance, legal services, marketing costs and trips.
- We will have income by charging startups for each job position they offer in our platform.

Figure 6: Start to Work Business Model Canvas



Source: Own elaboration

4. Strategic Plan

We will now explain the strategic plan that Start to Work has. To develop this plan, we make an external and internal analysis to understand better how we can improve and differentiate ourselves from other competitors.

In the external analysis we will look at the 5 forces of Porter and PESTEL analysis, and in the internal analysis we will do a SWOT analysis and look at the corporate values.

4.1 External Analysis

When starting a business or managing one, it is important to have knowledge of your environment and how it works. For this knowledge there are many ways of studying it. There is the PESTEL analysis, the 5 forces of Porter, the competitor's analysis, the products life cycle and many more.

In this case we will look at the 5 forces of Porter and the PESTEL analysis.

4.1.1 Porter's five forces

This analysis helps us understand how competitive our business environment is, this will help you create a strategy according to the environment.

This analysis was created by Michael Porter, a Harvard Business School professor in 1979, and it has become one of the most frequently used external analysis in Business (Mindtools, 2021).

Competitive Rivalry: After a very close study at all of our competitors we have found some with different characteristics.

The first is LinkedIn, it is the biggest work social network in the world, it has over 400 million users and targets anyone who works. It is very easy to use and works well, however it has more weaknesses than strengths. There is more and more useless information and articles published by people, it has a bad client service through phone, they have forgotten about their initial idea, and are becoming more like a second tier Facebook, there is no control over what companies are in the network and what they say

or offer and finally, it does not let you delete your profile, this is a huge problem, people many times do not want their profile to be in some social networks and this one does not let you delete yours.

The second competitor we found was InfoJobs, a Spanish company who is mainly focused in Spain, Italy and Brazil. It is mainly used by people between the ages of 20 and 29, and only 43% have a university degree, so it differentiates itself from LinkedIn because it is more focused on young people looking for a job that does not require a university degree. One of the biggest problems with this website is that you might be looking for a certain job and the website will notify you of job offerings in a different city than where you live.

Another competitor we would have would be CornerJob, it is a much smaller platform, but it has several strengths and good ideas that we could learn from. It has a welcome chat where you can learn and ask how it works and how to make the most of the experience. As weaknesses, the job offerings are very similar, we mostly find shopping assistants, food deliveries and part-time teachers. The biggest disadvantage however is that almost all the jobs are for a few months only, which makes the offers a lot less attractive to the potential employee.

The last competitor we will talk about even though there are many more, will be Monster, it does not operate so much in Spain, but it is a big company. It is very easy to make a profile as you can directly upload your CV and not fill out many spaces one by one. There are not many offers and when there are, they normally are not related with the field you want to work in. Another problem is that once you have registered your mail, you will receive spam almost every day.

As we have seen, we have many competitors, platforms where you can look for a job, however, there are no platforms that offer jobs exclusively in startups or that they offer a good service. That is where Start to Work enters, a platform that offers jobs in startups and with a great service.

So we have found that the competitive rivalry force is high.

Supply Power: As we deliver a technological service, we do not have suppliers, this way we do not have anyone to depend on or a threat of bargaining power. For all this, the supply power force is low.

Buyer Power: The buyer power is how easy it is for the customer to change your prices or affect the price you put on a product or service.

In our case, as we are a starting startup, there would be a high buyer power as we will need new customers at the beginning of our business. If a client thinks the prices are too high, we might need to reduce our price to sell our service. This would be a problem because our business would need more customers in order to progress and grow as we have expected however, once we have many customers, their buyer power will decrease significantly because of two things, the first one is because we will not need those customers so much, so if they want to leave, it will not matter to us that much; the second is because once we have grown, we will be the number one startup hiring platform and if they want the best talent available, they will have to be on our platform to receive it. This is why this force is high

Threat of Substitution: As we are the first company to offer this service, we have a low risk of being substituted. Clients would have to look for a job outside the startup environment in order to substitute us. As for the startups, they would not be able to go around us as they will only receive the persons CV without name, phone, email or additional information in order to have a fair selection process.

This way, the only threat we would have is if a competitor created a new department offering only startups as we do but this would take months, maybe a few years to develop as they would have to talk with the startups and arrange all that they have with us.

This force will be very low at the start but with time it will increase as competition arises.

Threat of new entry: This threat is the possibility of someone else creating a company that offers the same service as we do or even better. In our case the threat is high as there are very few entry barriers. The reason why this threat is so big is because the initial investment is very small and there are not many companies who offer this service, so the

risk of failing is low. The only big barrier is that you have to talk with many startups and universities at the start, and if those startups already have our services, they will probably not want a new service similar to the one they already have. The threat of new entry force is high.

4.1.2 PESTEL

Another way to study the external business ecosystem you will be operating in is by using the PESTEL analysis. The PESTEL analysis mainly provides a general idea about the macro environmental conditions and situations of the company. This analysis is divided into six parts, Political, Environmental, Social, Technological, Economical and Legal.

In the Political side, it will not influence our business model much, the only thing that would affect us is the easier or harder the government makes entrepreneurs create new startups, the easier they make it for entrepreneurs, the more startups there will be and the more potential clients we will have. If the government implements a high taxes policy for entrepreneurs, they will not be able to create new companies and make them profitable due to high taxes, so they will either continue to work in big companies or create their startup in another country.

When it comes to the Environment, we will not be beneficial nor negatively affected as we are an online service. What could affect us is the many companies which are being created to help the environment, if we make them our client, we will be helping these companies hire great employees and deliver a better service.

The Social side is important for us, there is a growing tendency in both startup creation and the urge to work in startups, these trends benefit us because we help students achieve the second trend. If this does not end, we will have a growing market for as long as startups are created.

The most important factor in the PESTEL analysis for us is the Technological, we operate and fully depend on technology as we give an online service. The better the technology is and the more it improves, the better service we will be able to deliver. It will also affect our startups, the more developed the technology is, the more business

opportunities and as a result, the more startups that will be created and be potential customers.

Another important factor that will affect our model is the Economical side. There is a strong relationship between the economic situation in a country and the amount of new companies created. When the economy is going well, more startups are created, this is because there is enough confidence and expenditure that it makes sense to try something new and if they fail, they will not have problems finding a new job. However, when there is an economic crisis, the unemployment rate is very high so no one wants to leave their job because they do not know if they will find another one.

The Legal factor affects us very little; we do not do anything risky or in any grey areas, the taxes will affect us as we have mentioned previously. The things that will affect us are the agreements with the universities and startups, they will have to be fully legal but as we mentioned in our cost structure, we will have lawyers taking care of all our legal problems.

After taking a closer look at our external environment, we can say that the market in which we are entering is very attractive businesswise. There are no companies who offer the service we will offer, and even the ones who do similar activities, do not deliver a good service, they have many complaints and are losing focus on their main activity. It does not require a big initial investment, but the first mover advantage is key when it comes to talking to the startups and universities so anyone who is willing to offer the same business will have a problem in clients acquisition activities. One of the main concerns we will have and we do not have the possibility of changing it is the economic situation in Spain, our business will be a lot better if the country is going through a good economical moment, if we are in a crisis, there will be less startups and as a result we will have less potential clients.

4.2 Internal Analysis

The internal analysis helps us understand where the company is right now, what the plan to achieve, what are their values, their strategy right now and their future plans. We can see what strong points it has, where we should focus on improving and what we should look out for so that we do not get outgunned by another business.

Our Mission is to facilitate the access to internships and jobs to students in startups and help startups find young talent.

Our vision is a world where students and startups are constantly connected to help each other with their projects.

Our companies' values will be excellence, doing the right thing and helping others.

Excellence is the only way we are going to make this company grow, if we do not deliver an excellent service, the companies will go somewhere else to look for their interns, so we will not accept errors or bad jobs.

We as a company want to do the right thing, we will not be influenced by people to help them in any way unethically, we will do the right thing, period.

The last value we stand by is helping others. Our service wants to make both students' and startups' life easier by connecting them and helping them with all the problems that there are when trying to hire someone from a university, this is why we want to help them in any way possible that is in our hands.

SWOT analysis

To study our best features and our worst points we will do a SWOT analysis, this analysis helps us understand where we could improve, what we have to make sure not to change unless it is to improve it and things to watch out for.

Our main Strengths are being the firsts to offer this service, this will make us the only "player" in the business so we will not have competitors and we will need to use this time

as much as possible to become indispensable for the startups. Another strength is the help we offer to the startups to take care of all the paperwork which is something they do not like at all. After talking with several startups, they have told us that all the agreements and annexes when hiring a university student are one of the most time-consuming activities when hiring students, there are too many documents to sign, complete and send for every student. This is why when we told them we would take care of that, they thought it was a great idea. The last strength we will have is all the contacts we will have once we have talked with the startups and universities, it will take a lot of time for a competitor to take hold of all those contacts and even then, the startups will already have our service so if they are happy they will not want another similar service.

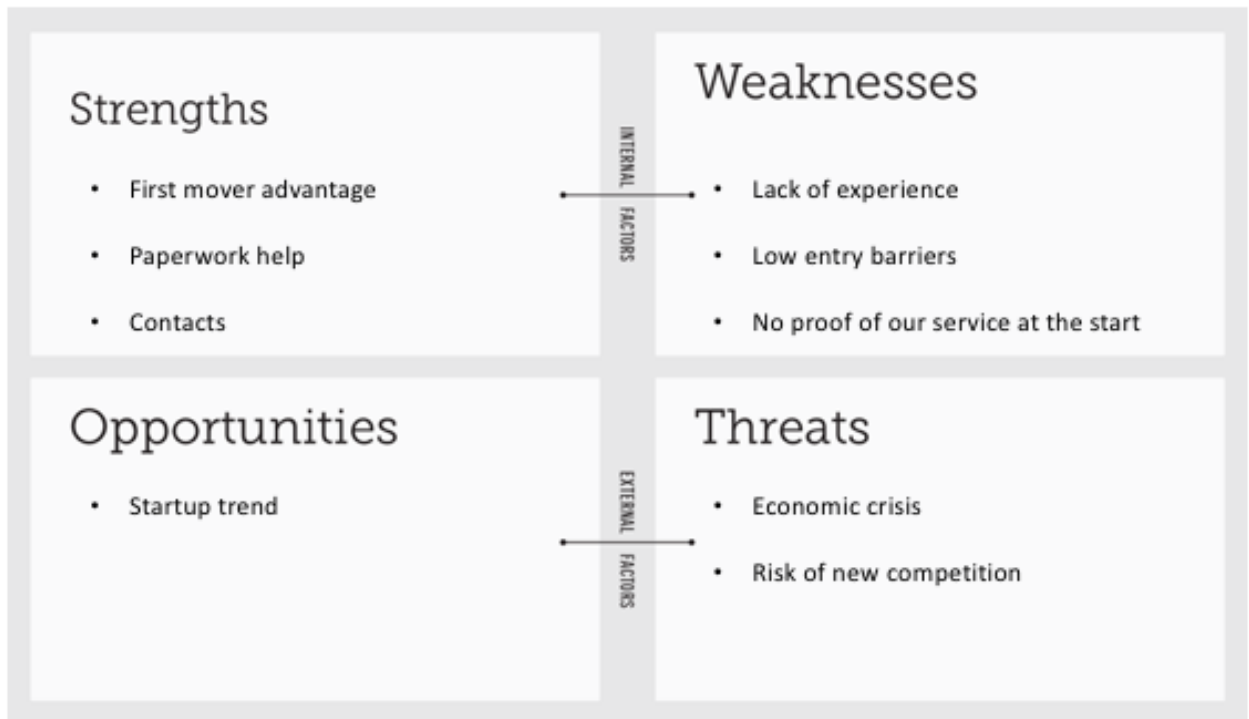
As Weakness we have the lack of experience the founders have, we are university students and we will need to have some kind of external consultant to help us with some decision making. Another weakness is the low barriers there are for entering our service. At the start of our business activity, we will not have any proof that our services work so we might have to charge our clients once we have succeeded to find them a good fit for the position they are offering. After we have a good success rate and enough cases to demonstrate that our services work, we will charge our clients when they start offering the position on our website.

One of our biggest opportunities we have is the growing trend of startups, not only in the creation of them but also the desire to work in one. Our business model highly depends on startups so, we need as many startups as possible up and running to make them our clients and to have more job offers for the students who access our website. The investment in startups in 2017 increased over 40% compared to the previous year, this investment has decreased in 2020 due to the Covid-19 pandemic but is still very high and rapidly growing. This offers us a great opportunity because if there is more investment, more startups will be created and then more potential clients for us (Megias, 2017).

Our biggest threats will be an economic crisis and competitors. Covid-19 has had a huge negative effect in the world's economy and has led many countries into an inevitable

economic crisis, we do not know how big or small this crisis will be but it will damage startups in a big way. People are not going to spend as much money as they would if the pandemic had not existed, companies are losing money because of this so they are applying a low-cost policy. This is why the investment in startups has decreased in the last year and a half. Our second threat is the risk of new competition, even though it is very hard for a new competitor to gain clients we already have, if we do not deliver a great service we could lose them and as a result, leave space for a new competitor to enter the market and make it hard for us to have all the startups as clients.

Figure 7: SWOT Analysis



Source: Own elaboration

4.3 Main strategic goals

Start to Work will have a few short-term and long-term goals when it starts its operations. These goals are necessary to know where the company should head and to take decisions in order to accomplish those goals. They could be altered but it would be best if the goals remained the same so that the company does not stop progressing however, if the goals

are not realistic or not appropriate, they must be changed as soon as possible so that the company does not end up in a place where it does not want to be.

In the short term our main goal is to deliver our service to as many startups as possible, more realistically to 3 big startups and 90 smaller ones. We want to be providing great service, with a low churn rate and good ratings both from the students and from the startups. This goal is essential in order to become the market leaders, if the client is not happy with us it will open the possibility to other competitors to hire them instead of us.

In the long term we will have two main objectives, the first will be to be present in at least another country, probably the United Kingdom, to access more potential clients and with the results in Spain, we expect to grow faster than we would in Spain. Our second goal would be to be the leaders in our service in Spain and to have a sustainable business model with a low churn rate and a ramp up as high as possible.

We would like our first few years to look like this:

4.3.1 First Year:

We would like to start working with a few small and big startups and learn from their feedback to deliver a better service and to keep them happy. We would reach as many startups, preferably big ones, and universities as possible and offer our service as the win-win situation that our service is to them as they would not be paying anything.

4.3.2 Second Year:

By the second year we would like to have fairly big operations in Spain with around 6 big startups and many smaller ones. We would like to have learnt from the errors of the first year and be delivering a great service with good ratings and happy clients. We will be starting to think about our internationalization and talking with some locals to learn about the local market and how we should enter the market in the United Kingdom.

4.3.3 Third Year:

The third year will be a very important year for us, it will have as main objective to enter the UK successfully. We will start the year planning and designing our market entrance and looking how to control the operations there and by the end of the first half of the year, we will enter the market constantly talking with startups and going to events such as Opentext World. We will not lose focus on our local market as it will be the one financing our entrance in the United Kingdom so we will have a team dedicated to solving any local problems as well as selling our service to new startups.

If all this is achieved by the end of the third year, we will have a company operating in two countries and very established in their local market so we will not leave space for a competitor to enter our market, this will guarantee us constant income that will give us financial security to enter new countries in order to grow.

4.3.4 Internationalization:

As mentioned previously, at the end of Q2 of the second year, we plan to enter a foreign market to expand our services and reach out to more potential clients. Our plan is to talk with some local clients that we have in Spain that also have operations in foreign countries. For example, if we are working with Uber in Spain, we would talk to them and see how to arrange a meeting with the Uber office in London to have them as clients before we start operations there. This way we will start operations in the United Kingdom with several clients already been made. This will make our entry into new markets a lot easier and will make us expand faster than we will at the start of the our operations in Spain. If the entry into London goes as planned, we would almost double our income by the end of the second third year.

5. Conclusions

After finishing this investigation, we can finally answer the goals that it had as a goal, these goals were:

1. Understand the evolution of job searching over the years and how technology has helped this activity become easier for the job searcher.

Job searching has changed enormously since people started to work outside their family's business. It has had different changes, a lot of them have come thanks to technological advances such as the press, and most importantly the internet. The internet has created thousands of possibilities to search for jobs and we will like to take advantage of this opportunity.

2. Identifying the best definition for startups and finding out the most wanted professional profiles the startups look for.

We have also found that there is no clear definition for startups, but they all have several things in common like number of employees or that they are technology related. The professionals they have are divided into three categories mainly, the ones related to sales, to increase the number of clients the startup has, the ones in charge of development, to improve customer experience and to guide the company to success and lastly the product specialists, they are the more technical professionals, they work closely with computers and technology to ensure that the product is easy to use, that has no problems and to evaluate through big data where to improve it.

3. Explain the idea of Start to work and define its business model canvas to better understand all the stakeholders.

Who? All users will benefit from Start to Work, our three players are universities, students and startups and they will all benefit from using our service. Students will find job positions and internships in startups; universities will have a good platform to find jobs for their students when they graduate, and startups will be able to find young employees who want to work in a startup and that are highly qualified.

What? We offer startups a way of being visible to young talent so that they can employ students to help them with their business without having to hire a friend's son or someone not qualified. We offer students the ability to find jobs in startups which is very hard nowadays.

How? Thanks to technology we will develop a web page and a mobile application so that users can browse through our page anywhere they like. This will make the experience of looking for jobs easier and faster.

How Much? As we saw previously the initial investment would be of 15.000 euros, this is a very small investment taking into account that it is a new startup. This amount of money would be taking into account salaries, the web page, the office and the expected inflows.

4. Detail Start to work's strategic plan with a detailed inside and external analysis.

The last objective was to detail Start to Work's strategic plan with a detailed inside and external analysis. As we have seen there are not many direct competitors as we have the first mover advantage, we will have indirect competitors such as LinkedIn, Monster or Infojobs to name a few. In the internal analysis we should focus on improving our weaknesses such as the proof of our service, and finding a way of eliminating the threats, for example to reduce the impact an economic crisis would have on us or our potential customers.

This investigation has helped us understand why a company such as Start to Work is necessary in the startup environment and how we should target this company's creation to make it as successful as possible. Thanks to some of our research we have changed our position in some aspects such as pricing, clients targeting or types of startups we want to focus on.

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