

MBA – Final Master Thesis (Year 2024/2025)
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PROJECT PROPOSAL DRAFT

DEFINITION OF THE ENTREPRENEURSHIP GOAL

Scaling a Destination Wedding Planning Company to the Spanish Market: A Comprehensive Business Plan

This entrepreneurship plan aims to establish a strategic framework for transforming my current side business—a destination wedding planning company—into a scalable international business focused on attracting American and international clients to Spain. The plan will address key market opportunities, operational strategies, and competitive positioning to capitalize on Spain’s unique value proposition in the global destination wedding industry.

Spain presents an opportunity for expansion in the destination wedding market due to its rich culture, expansive venues, and cost advantages compared to the U.S. market. The average cost of an upscale American wedding is approximately \$100,000+, while comparable weddings in Spain can be executed at a significantly lower price without compromising luxury or experience. This cost differential and Spain’s increasing popularity among international travelers make it an ideal destination for Americans and foreigners seeking unique, memorable wedding celebrations.

CONTEXT/JUSTIFICATION OF THE GOAL OF THE PROJECT

Destination weddings are a growing trend, with couples seeking unique, personalized, and memorable experiences for their special day. However, many planners in the destination wedding planning industry need to adequately address the needs of international clients, particularly those from high-cost markets like the United States. Addressing this problem through a comprehensive business plan tailored to Spain’s competitive advantages offers multiple practical benefits:

1. **Market Opportunity:** The project identifies and capitalizes on a growing market of international couples seeking cost-effective yet luxurious weddings. This allows wedding planners to diversify their offerings and attract high-value clients.

2. **Operational Blueprint:** By developing a scalable operational model, the project provides planners with a clear framework for managing international logistics, ensuring seamless service delivery across borders.
3. **Marketing Strategies:** The project's insights will help planners create targeted marketing campaigns that effectively communicate Spain's unique value proposition, improving client acquisition and retention rates.
4. **Economic Impact:** The project offers local Spanish vendors and venues opportunities to integrate into an international supply chain, enhancing their visibility and revenue streams. Three years ago, I founded my destination wedding planning company, Oliva Willow, driven by a passion for creating luxurious, unforgettable celebrations. The journey began after two years of interning with some of the top destination wedding firms in the United States and Spain. These experiences exposed me to the intricate details of planning high-end events and the immense satisfaction of delivering extraordinary moments for couples and their loved ones.

On a personal note, after completing my bachelor's degree, I began a full-time career in marketing, where I could leverage my strategic thinking and creativity. However, I felt a void that only luxury event planning could fill. Inspired by the artistry and complexity of weddings (especially growing up in a bakery with a mother who designed wedding cakes) I created Oliva Willow as a side business to channel my creative energy and stay connected to the world of luxury events.

Building Oliva Willow alongside my full-time role has been both challenging and rewarding. It has allowed me to explore my entrepreneurial spirit while laying the foundation for a business that combines my love for creativity, logistics, and client experiences. As I pursue my master's degree and look ahead, I see immense potential to expand Oliva Willow into the Spanish market, where my training and past experiences have already established a connection. This thesis represents an opportunity to develop a comprehensive plan to scale the company and position it as a leader in Spain's destination wedding industry.

DEFINITION OF SPECIFIC GOALS

To develop a comprehensive and actionable business plan for scaling my destination wedding planning company into the Spanish market, we will identify specific goals and target American and international clients. We will leverage Spain's cost advantage and unique appeal as a wedding destination.

Evaluate the Market Potential

- Quantify the annual number of foreigners visiting Spain for weddings and analyze their spending patterns and preferences.
- Identify key trends in the destination wedding market in America and highlight Spain's competitive advantages as a top wedding destination.

Identify Key Drivers and Barriers

- Pinpoint factors that attract international couples to Spain include affordability, cultural aspects, climate, and unique venues.
- Assess challenges such as legal requirements, language barriers, and logistical complexities for organizing destination weddings in Spain.

Propose a Scalable Operational Model

- Define a straightforward and efficient process for managing international wedding logistics, including venue selection, vendor partnerships, and client communication.
- Suggest tools and systems to streamline planning and execution, ensuring high-quality service delivery.

Check the Financial Feasibility

- Develop a pricing strategy and revenue model that aligns with client expectations while ensuring profitability.
- Provide financial projections, including startup costs, operational expenses, and potential returns on investment.

Suggest Marketing Strategies

- Propose targeted marketing tactics to attract American and international clients, such as leveraging social media, collaborating with international vendors, and building partnerships with Spanish venues.
- Highlight Spain's cost and experiential advantages in promotional materials and campaigns.

Recommend Partnerships for Local Integration

- Identify potential partnerships with local vendors, venues, and service providers that align with the brand's value proposition.
- Suggest strategies for fostering collaboration to enhance client experience and operational efficiency.

Design a Risk Mitigation Plan

- Assess potential risks in cross-border operations, including legal, financial, and cultural challenges.
- Recommend measures to minimize these risks, ensuring smooth service delivery and client satisfaction.

Develop a Sustainability Approach

- Reducing wedding waste: Create strategies to minimize the waste produced during destination weddings while showing couples how their wedding can have a lasting, positive impact on the local community and environment while maintaining elegance.
- Local Economic Empowerment: Contribute to local economies by supporting small businesses and artisans.

PRESENT THE METHODOLOGY TO BE USED

The methodology for this entrepreneurship project focuses on assessing the feasibility of scaling the destination wedding planning company Oliva Willow to the Spanish market. It integrates field research, secondary data analysis, financial analysis, and strategic planning. Each methodology element is designed to align with the project's objectives, ensuring a comprehensive and actionable approach.

1. Field Research

Objective: Collect firsthand data from industry stakeholders, potential clients, and local vendors to inform strategic and operational decisions.

- Conduct interviews with wedding venue owners, vendors (e.g., florists, caterers, photographers), and sustainability-focused service providers.
- Distribute surveys to potential clients (especially Americans and foreigners) to understand their preferences, budgets, and motivations for choosing Spain as a wedding destination.
- Perform site visits to potential venues to evaluate their offerings, operational capacities, and alignment with client expectations.

2. Secondary Data Analysis

Objective: Leverage existing data to understand market trends, competitor positioning, and client demographics.

- Reports from industry platforms like The Knot, WeddingWire, and Statista.
- Government and tourism statistics from Instituto Nacional de Estadística (INE) and Spain's Ministry of Tourism.
- Academic articles and case studies on wedding tourism and entrepreneurship.

3. Strategic Frameworks

To ensure precision and actionable insights, the following strategic tools will be applied:

SWOT Analysis

Objective: Identify internal strengths and weaknesses, and external opportunities and threats related to expanding Oliva Willow to Spain.

Implementation:

- Assess the company's unique strengths (e.g., existing brand, international experience) and areas for improvement (e.g., scalability challenges, lack of on-ground presence in Spain).
- Evaluate market opportunities (e.g., Spain's affordability for destination weddings) and potential threats (e.g., competition, legal requirements).

PESTEL Analysis

Objective: Analyze the external environment affecting the destination wedding market in Spain.

Implementation:

- Examine Political factors, such as legal requirements for foreign weddings.
- Analyze Economic conditions, focusing on Spain's cost advantages for luxury events.
- Explore Social trends, including the increasing demand for personalized, unique wedding experiences.
- Evaluate Technological opportunities, such as tools for managing international clients.
- Address Environmental considerations, such as integrating sustainability practices.
- Consider Legal aspects, including permits and cross-border regulations.

Business Model Canvas

Objective: Define the operational and strategic components required to scale Oliva Willow.

Implementation:

Map out key components, including:

- Value Proposition: Spain as an affordable yet luxurious destination for weddings.
- Key Partnerships: Vendors, venues, and sustainability-focused suppliers.
- Revenue Streams: Pricing models and service packages.
- Cost Structure: Operational costs for managing destination weddings in Spain.
- Customer Segments: Target audiences, including Americans and other foreigners.

Outcome: A structured and visually comprehensive business model to guide the scaling process.

4. Financial Analysis

Objective: Assess the financial feasibility of expanding to Spain.

Activities:

- Conduct cost analysis for operations in Spain, including vendor fees, marketing, and travel.
- Develop revenue projections based on market data and pricing strategies.
- Perform sensitivity analysis to evaluate financial performance under different scenarios.

IDENTIFY MAJOR BIBLIOGRAPHIC REFERENCES AND DATA SOURCES

Industry Reports and Market Studies

Wedding Industry Reports:

- The Knot Wedding Report: Comprehensive data on trends, costs, and consumer behavior in the wedding industry.
- WeddingWire Global Report: Insights into destination wedding preferences, spending patterns, and key locations.
- UNWTO (United Nations World Tourism Organization): Data on tourism flows and expenditures, with sections on wedding tourism.
- Statista: Reports on destination weddings, global wedding trends, and tourism.
- Spain Tourism Board: Statistics on foreign visitors, wedding venues, and tourism revenue.
- INE (Instituto Nacional de Estadística): Official Spanish data on weddings, tourism, and foreign residents.
- Use tools like Google Forms or SurveyMonkey to collect primary data from potential clients.
- Use social media platforms like Instagram, Pinterest, and TikTok to analyze trends and hashtags related to destination weddings.
- Utilizing Google Trends to analyze trends.

SUGGEST A PROVISIONAL TITLE OF THE PROJECT

Expanding Oliva Willow: A Strategic Business Plan for Destination Weddings in Spain

SUGGEST A PROVISIONAL TABLE OF CONTENTS

1. Executive Summary

- Overview of the project's purpose, objectives, methodology, and key findings.

2. Introduction

- Background of the destination wedding industry.
- Personal motivation and the founding of Oliva Willow.
- Problem statement: The opportunity to scale Oliva Willow to the Spanish market.
- Objectives: General and specific goals of the thesis.
- Justification: Practical and academic significance of the project.

3. Literature Review

- Overview of global and Spanish destination wedding markets.
- Key trends in wedding tourism and luxury events.
- Insights into entrepreneurship in niche service markets.
- Sustainability in the wedding industry.

4. Methodology

- Overview of the research design.
- Field research:
 - Interviews with industry stakeholders (venues, vendors, potential clients).
 - Surveys and on-site assessments of venues in Spain.
- Secondary data analysis:
 - Sources from government reports, industry statistics, and academic studies.
- Application of strategic tools:
 - SWOT analysis to evaluate internal and external factors.
 - PESTEL analysis for macro-environment assessment.
 - Business Model Canvas to structure operational and strategic components.
- Financial analysis: Cost evaluation, revenue projections, and sensitivity testing.
- Sustainability integration into operations and marketing.

5. Market Analysis

- Spain's position as a top destination wedding market.
- Target market analysis:
 - Characteristics and preferences of American and international clients.
- Competitor analysis:
 - Overview of major players and their market strategies.
- SWOT analysis:
 - Strengths, Weaknesses, Opportunities, and Threats for Oliva Willow in Spain.

6. Strategic Frameworks

- PESTEL analysis of the external environment affecting the business.
- Business Model Canvas:
 - Key components of the proposed business model, including value propositions, partnerships, and customer segmentation.

7. Financial Feasibility

- Cost analysis of operations in Spain.
- Revenue projections based on market data and pricing strategies.
- Breakeven analysis and profitability assessment.
- Sensitivity analysis to test financial scenarios.

8. Sustainability Considerations

- Opportunities for eco-friendly vendor and venue partnerships.
- Strategies to reduce wedding waste
- Economic impact of supporting local businesses and artisans.

9. Recommendations and Implementation Plan

- Key actions for successfully scaling Oliva Willow.
- Marketing strategies to attract American and international clients.
- Operational steps to establish and grow the business in Spain.

10. Conclusions

- Summary of findings and insights.
- Reflection on the feasibility and potential of scaling the business.

11. Bibliography

- Complete list of references and data sources used.

12. Appendices

- Supporting materials:
 - Interview transcripts, survey results, and financial tables.
 - Detailed visuals of SWOT, PESTEL, and Business Model Canvas frameworks.
 - Additional market research or sustainability resources.

SUGGEST A WORKING SCHEDULE

| Timeline | |
|--|------------|
| DECEMBER | |
| Submission of First Initial Draft | 14/12/2024 |
| In-Depth Research to Begin | 15/12/2024 |
| Build Out Content Pages of Proposal | 26/12/2024 |
| FEBRUARY | |
| Marketing Plan Creation | 1/2/2025 |
| Style Shoot Content Capture for Marketing Assets | 15/2/2025 |
| Finalize Client Process, Proposals, Templates, Documents | 27/2/2025 |
| MARCH | |
| Primary Pages of Document Completed + Sent to Director | 1/3/2025 |
| Finalize Digital Strategy Plan | 16/3/2025 |
| APRIL | |
| Finalize New Website of Company | 1/4/2025 |
| Complete Draft Sent to Director for Review | 17/4/2025 |
| Submission of Complete Draft | 25/4/2025 |
| MAY | |
| Finalize Presentation Sent to Director for Review | 7/5/2025 |
| Receive Feedback from the Presentation from Director | 13/5/2025 |
| Submission of Final Document | 25/5/2025 |
| JUNE | |
| Oral Presentation | 3/6/2025 |