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## **Business Plan**

**Building the online platform of “Create your career”**

**Master Thesis**

**Geneva Business School**

**MBA in Oil and Gas Management**

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**Date: [05/06/2021]**

**Word count: [13224]**

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Name: Parviz Hasanov

Signature:

A handwritten signature in black ink, appearing to read 'Parviz Hasanov', written in a cursive style with a long horizontal flourish at the end.

## **Acknowledgements**

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I would begin with like to thank my supervisor, Dr. Vusal Hasanov, whose ability was priceless in defining the commerce arrangement. Your smart criticism pushed me to hone my considering and brought my work to a better level.

I must express my exceptionally significant appreciation to my guardians for giving me unfailing back and ceaseless support all and through the method of investigating and composing this thesis.

In expansion, Mahir Garayev and Matlab Asgar gave me exceptionally curiously tips. Thank you all!

## List of Abbreviations

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CEO	Chief Executive Officer
COO	Chief Operating Officer
CHRO	Chief Human Resources Officer
CTO	Chief Technology Officer
CFO	Chief Financial Officer
CV	Curriculum Vitae
GPS	Global Positioning System
HR	Human Resources
KPI	Key Performance Indicator

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## Executive Summary

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In a contemporary world, young people may face some severe problems when they are willing to apply for the correct job vacancy and then proceed in that carrier. In some cases, parents try to direct their children to select the job they recommend. However, they do not understand which job is the most appropriate one for their children. First of all, they are not able to choose the proper university and specialty for them. Each parent thinks that their children should become an engineer, human resources specialist, mechanic, doctor or teacher, but they do not care whether their children want this job or not. Therefore, when students graduate from universities, they face various work problems and unfortunately, they are unable to find solutions to these issues on their own. Later on, they can wish to increase their skills and develop themselves and learn different abilities for this profession, but they cannot find any mentor or enough resources to manage this process. Therefore, that young people will get confused and after some time they may even feel stressed and become depressive.

Of course, some young workers are willing to develop themselves to learn new information regarding their job specialty, but most of them cannot find enough financial resources to afford those courses. In most job requirements, we can see that to get to our positions to go up, we need to obtain some international certificates and know different software programs regarding our profession.

To sum up, after analyzing all those problems, we get a new idea to create a new online platform for young people to find sufficient resources to develop themselves for their professions. This online platform will consist of two parts: website and mobile application. Young people from various sectors will find solutions to their problems via this platform. Each person will be able to develop himself or herself and find different information resources and programs regarding their carriers in this platform. Graduate students and professionals will have a fantastic opportunity to use this platform and develop their skills.

Numerous helpful courses will be available to the usage of members of this platform. These courses can be related to soft and hard skills, and the members can attend different training programs with the help of this platform. They will get a chance to get lessons from professionals all over the world.

**Keywords:** [career, development, planning, human resources, online platform]

## 1. Business Overview

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### 1.1 Problem

Everyone wants to be a lucky person in their career, but they cannot achieve their purpose most of the time because they cannot use the right career development tools in their job. When students choose a lovely career path, they understand it is a very portentous decision for their lives (Hemsley-Brown, 2012). Most of the time, they can choose the wrong way in their careers, which badly impacts their work life. Choosing the right career path is very difficult, and they are related to various causes in career life (Nicholson et al., 2016).

When students search on the internet website, they will get tons of information regarding the different career options, but sometimes they are not helpful in their career life (Fasbender et al, 2018). A specific consultant is needed for every student because they have their ambitions and dreams (Gore et al., 2015). There are different career coaches, and every specialty's mentor, different websites and career centers have these specialists (Moed, 2012). Young people have faced problems finding mentors and career coaches for help in choosing the right way for the career path (Moore et al., 2018).

Sometimes, students think that this career is appropriate because their friends and family members have chosen this sector in their lives or are affected by him to choose this (Verma et al., 2017). Most of the time, it was frustrating for him or her because later they feel like torment for life in this sector because this career is not suitable for them or does not like this sector (Gati & Levin, 2014). When choosing any sector for their career, they can approach teachers, parents, close friends, and relationships to discuss career issues. They can pressure the student to choose a career (Wong et al., 2011). Most of the time, it was unsuccessful for students. Students' parents, friends, and teachers were happy, but students were not (Creed et al., 2007). They were trying hard to find the right person to help with their career issues. Every career step must be essential with each part, and a career coach and mentor to advise every graduate, specialist to move forward in this way. Young people are indecisive and restless about taking a step (Moed, 2012). Obstacles and problems affect young people because they need wise and experienced people who advise and help them in their career path. Career specialists give them confidence and clarity for every step. That time they will not feel alone in their career path, and also, they will not pay more time.

Intelligent people need training and different courses for developing their knowledge and getting new abilities (Rahayu et al., 2019). If they would like to move forward in their career path, they need to invest in themselves to learn something and get certificates and diplomas in their fields. Every sector needs different international certificates and pieces of training, and they are essential for every young person in their career path (Reese & Miller, 2006). Sometimes they face problems for choose and apply for the training and courses, because every lecturer is not professional in their fields and it is not to say that they can teach each people, and another problem is that most of the courses and training are expensive, that is terrible effect to young people for investing own career.

## 1.2 Solution

The solution to support the problem to offer that to create a new platform. This platform will organize web and application forms. The visitor will find every information with this platform, and he or she will not waste time here. The “Create your career” platform is helpful to every student who will find different education consultants from all over the world. Education consultants have provided different smart choices for each student, but every consultation will be specific because everyone has distinctive psychology. It is the main point for our work, considering it essential in our work’s quality. University selection time is a stressful process for everyone. Parents and students are indecisive about university planning (Duku et.,2021). This platform will be relaxed for every person because everyone would like to get information from experienced people, and it will be easy and helpful for every visitor. They will be able to see background information for each consultant (Hemsley-Brown, 2012). Experience and a strong background are not enough (Narkhede&Gardas, 2018). Psychological situations and communications via people are also crucial for the platform’s structure. Parents and students will feel relaxed with the platform’s education consultant. He or she will provide advice and specific support in every step-in university selection. Education consultants consider the student’s dreams and interest in choosing the university, and they must consider their own experience to support the students and help them create a future career.

No one born with full ability and knowledge will get them after that time. That is why everyone needs the right mentor who helps him or her in his career path. This person who will help them grow their work and advise them in every step when they are not finding the energy for career development will motivate them. Sometimes, young people confuse the brain to move forward in their career but associate via mentor, easy and trusted way (Long & McGinnis, 1985). Every sector has specific education materials, certificates, and training. Progress in each career has a different mentor who has experience in their sector and knows all development ways, that time when young people apply to the mentor is a right decision in their life.

Career progress is a vast and expanded associable process, and getting additional education and training are the main factors in a career path. Online learning is widespread since the COVID-19 pandemic has spread worldwide, and most students and specialists have adopted the online system (Akkermans et al., 2020). Most of the courses and training would be online, and it was an excellent opportunity for participants living in different countries. When someone attends these classes, they will get different information with confirmation documents like diploma and certificates, which will support them in their career path. Most of the work conditions have set up demanding work duties, and employees cannot find more time to go anywhere after the work for learning ability and knowledge from the courses and sometimes they are tedious. Controlling the time in his or her life is a critical point. He or she would like to take time for his or her family and friends if he or she can choose the course that time he or she cannot use the second option.

Another problem is that offline courses have limited conditions, attendees, and schedule problems are principal factors, but they are not in the online education system. The online learning system is not dependent on a formal system like offline education,

and he or she can own a specific schedule. Every country has a different time zone, which means that each lecturer can join the lesson from different times.

Considering factors are necessary for a career path, they are not in one system in the market, but innovation will help everyone, people of all ages. This platform will provide a website and app format system that is useful for everyone, and people will join the platform via any devices like their own laptops and phones (Gerard, 2011).

### **1.3 Overview of the business**

"Create your career" Company established in 2021, and the Company has created the "Create your career" platform to help people advance their careers and career planning will be able to connect to the platform by any means. It will be possible to connect to the platform by any means, and this platform will be for websites and mobile phones. Additional opportunities will be created for people to plan their careers when using phones. The platform will be available 24/7. There are few opportunities for personal development during working hours for professionals, so the platform will have a convenient schedule to join foreign professionals' training and development training (Lee & Patel, 2020). Technical support will always be available so that people can solve any problem immediately. The Company will initially have a head office in Azerbaijan and will initially focus on professionals who want to improve their careers in the oil and gas sector and have offices in other countries.

### **1.4 Value proposition**

- This platform will be created for career development, and every person will be able to use this platform from any age category.
- Students, specialists, and young people who are just starting their careers will combine in one platform.
- This platform will be affordable for everyone because this will separate into two parts. It will be available for users who can use the website and app.
- This app version will be helpful for every phone's user: android users and iOS users.
- Petroleum engineers, chemical engineers, civil engineers, electrical engineers, human resources managers, projects managers, teachers, and other field specialists will be finding different mentors and career coaches who have experience in their field.
- Different technical courses will be free or cheaper than other courses on this platform.
- Most educational and training center's entrance fees will be free or cheaper than others on this platform.
- Every service will be active in 7/24 hours, and these services will be provided to users who will join different services via this platform. These services mainly will be mentoring programs, different training, courses, etc.
- Every user will set up their career development program on this platform, and all courses, training programs, and mentor programs will be scheduled with flexible time systems. This flexible schedule will be provided to all students and workers to help them join these programs when they want. This option will well impact their work's quality.
- This platform is provided to everyone to help them create their own career path, and young specialists and students will be able to get a career planning program that will help them to decrease the time-wasting. For example, any specialist would like to be a drilling supervisor, and that time he needs the different certificates and experiences

like five years, when he has career planning programs, he will be able to decrease this time because these services help him as a career guide.

- When someone registers the account on this platform like the user, the platform creates a specific profile for every user. Someone must fill in different information in the form. It will be different psychological questions that will help to create a specific profile.

### **1.5 Motivation**

The implementation of the business idea helped a specialist from each category from all over the world. This platform will provide them with different possible opportunities for every user. Therefore, they will be able to choose a good career path. Nowadays, young people have problems in career development, they do not have more information regarding these issues, and also, they cannot know how they start in the first section, they are facing problems in applying to university for work life. This platform supports every person to solve these problems and will show them the way.

### **1.6 Importance of the business and uniqueness of the idea**

This business idea is different from others in the relevant market because every nuance has made it professional for users who would like to enhance their career knowledge and plan to advance in their careers. Currently, in our market there is not any platform for every part for a career path in one system, but this platform will combine all specific parts, for example, if anyone would like to increase their career, that time he or she needs different needs, like career coach, training, career plan, different electronic resources. Sometimes people will be anxious about finding these needs because they are applying to different websites for every part, and they are wasting time, but this platform will be helpful for every challenger. They will find everything on one platform. This platform approaches individuals for every user, this specific factor is not every platform, but we will see these here.

### **1.7 Vision**

We plan to provide people with a comfortable career, creating the most current conditions for users. We will try to solve career problems firstly in Azerbaijan and support people in career path. Our employees will strive to solve career problems with innovative ideas using the most advanced modern methods.

### **1.8 Mission**

Our mission is to reach people's goals and solve people's problems on a more straightforward and convenient platform. By saving people's time, they will achieve the desired result more confidently and faster. We will try to fulfil the dream of specialists working in oil & gas and other sectors. We will directly support people to succeed in their careers both in Azerbaijan and in other countries.

## 1.9 Core values

We are calm that we will be able to help every user through our values:

- Loyalty
- Quality
- Empathies
- Time Efficiency
- Reliability

## 2. Market Research and Analysis

### 2.1 Macro-environmental analysis (PESTLE analysis)

#### 2.1.1 Political Factor

Azerbaijan's annual public debt for 2020 rose from 17.7% to 20% of GDP due to the second Karabakh war between Azerbaijan and Armenia (Azerbaijan government debt to GDP, 2020). Azerbaijan's foreign debt increased in the war, which resulted in Azerbaijan's victory and the liberation of 20 percent of its territory (Turkey congratulates Azerbaijan over Shusha's liberation, 2020). The company that will build the platform will initially have a head office in Azerbaijan, and the main political factor for this is the equipment needed for the company's needs. This platform is a career platform, and we need to supply all equipment for the company's needs. It needs IT equipment for 24/7 services, and the company's main factor is human. Therefore, all office's accessories must be provided by the company. When these products are bought from local markets at that time, they will be expensive. According to state law, many benefits can be used to establish a company.

Many benefits can be applied in the establishment of a company if an investment promotion document is obtained.

1. The company is exempt from income tax at 50 percent for 7 years from the date of receipt of the document (<https://scip.az>, 2021).
2. The established company is exempt from property tax for seven years through this document.
3. Equipment required for the establishment of the company is exempt from customs duties for seven years.
4. The territory of the established company and the company is exempt from land tax for seven years.
5. If this company is established in Industrial parks, this company will get some benefits.
6. When the company is established in industrial parks, it is exempted from property, land, profit tax, and tax on imported technological equipment for ten years.
7. The technological equipment brought for the company's establishment will be exempt from customs duties for seven years.

### **2.1.2 Economy factor**

During the COVID-19 pandemic period, the economy of Azerbaijan contracted 3% of GDP (Azerbaijan government an institution measures in response to covid, 2021). Azerbaijan is an oil and gas country, and more than 45% of the country's GDP depends on oil and gas. Due to the pandemic, there should be a reduction in oil and gas production by April 2022, according to the OPEC declaration, which will not positively impact the country's primary economy. The pandemic in the country harmed many areas, and the unemployment rate rose to 6.5%. As the platform is primarily aimed at increasing the career opportunities of those working in the oil and gas sector, the current rise in unemployment and the OPEC agreement has diminished the number of employees in oil and gas companies. Since 2020, Azerbaijan (SOCAR) and many leading oil companies (BP, Halliburton, Baker Hughes, etc.) have suspended the recruitment process, hiring only highly skilled workers suspended internship programs. This situation is terrible for young people who want to build a career in the oil and gas sector. All this indicates that the pandemic must end soon for the career platform to work better in the oil and gas sector, and otherwise, it will have a very negative impact on the platform's operation.

### **2.1.3 Social factor**

New jobs created in the non-oil and oil and gas sector, entrepreneurs investing in new ideas, education, health, development in the oil and gas and non-oil sectors are factors that increase people's social welfare (Mahmudov, 2019). The idea is new, and no similar model has developed in Azerbaijan. Advanced work has been done in Azerbaijan to solve social problems, and international standards have done work to improve the social welfare of citizens. Every day new social activities are launched in the country. The state creates a specific program for people of all ages. There are various volunteer programs in various government agencies of the country, through which young people both gain experience and strengthen social ties. High social ties have a positive effect on the growth and development of human resource relationships. Active participation of people in real life and social portals will lead to the rapid recognition of this portal. If we enter the market simultaneously and with the right slogan and show acceptable results, this platform will quickly spread oil and gas and other sectors. People will be directly interested in sharing the platform's results on the personal accounts of field experts, influencers, and other celebrities (UNDP, 2020). 80% of the population uses the Internet and is given to many young people, and the portal will soon be available in the country (Piotr, 2016). Young people from college and university use this platform. It is influenced to spread in the market because young people are advising each other, which affects the platform's rating. Oil companies and other service companies are always in close contact with each other, and the many users of one portal will create conditions for the spread of the portal among other companies.

#### **2.1.4 Technological factors**

The support for technologies and innovations in the country, the successful work done directly supports the mutual development of technologies and the human factor. Azerbaijan has an Innovation Agency that supports all entrepreneurs to develop their innovative technology and learn knowledge in the innovation field (İnnovasiyalar Agentliyi, 2020). In addition, there is a technology park, and both the agency and this technology park create a real opportunity for people to conduct research using advanced techniques in the field of high technology and apply it to the technology they desire and plan. The benefits and opportunities created to support entrepreneurs in Azerbaijan support the development of entrepreneurs in high technology. The application and development of innovative technologies in the development of the economy are directly supported. The country uses international experience to expand this area, and these methods are applied in the country. One of the integrations of new technologies used in the country is ASAN services, resulting from which people can perform many operations in one institution in a short time. The integration of this service on the platforms of other institutions has led to eliminating many difficulties. Oil and gas companies are already doing some optimization work, optimizing both personnel and technology, replacing old technologies with new ones, using automated and advanced technologies. Advanced high-tech measures and opportunities in the implementation of the career platform will positively impact the development and installation of the platform.

#### **2.1.5 Legal factors**

The measures needed to implement economic reforms are poorly developed, and there are very few new changes. There are certain privileges in the country, and there are favorable conditions for foreign investors and citizens. There is simply a need for confident new changes in the law, and there is a need to redevelop the law. The profit tax in the country is 20%, which means that most of the income of citizens in the country goes to the tax budget, and VAT is 18% ([www.taxes.gov.az](http://www.taxes.gov.az), 2017). There are benefits in the country. These described in detail above, and technological parks and the application of the promotion document, the entrepreneur can get more benefits. Currently, the country is working with the International Finance Corporation to develop a strategic plan for 2021-2025 to promote foreign direct investment (APA.AZ, 2020). According to the program, which will be developed jointly by international experts after certain studies, some work will create a fertile environment for foreign investors. The conditions created for foreign investment in the country directly serve the future development of the platform and its place in the world market.

#### **2.1.6 Environment factors**

The COVID-19 pandemic has affected Azerbaijan in many areas, including the economy, the environment, people, etc. Quarantine continues across the country, many measures taken to prevent it, public transport banned on weekends, and sometimes people are not allowed to leave their homes as the number of infected people increases. People cannot use many of these tools, and joining from work at home is one of the factors that reduce the quality of work (Mahmudov, 2019). The increase in the number of people infected with the virus due to the pandemic directly impacts work and work



delays. If the number of infected people increases, it will lead to many problems in establishing the company, lead to delays, and reduce the quality of implementation of the project and prolong the implementation period.

## 2.2 Industry analysis

**History of career industry:** By the Resolution of the Cabinet of Ministers of the Republic of Azerbaijan No. 211 dated June 12, 1991, the State Employment Assistance Fund (Employment Fund) was established within the State Employment Service of the Republic of Azerbaijan to finance measures to implement state policy in the field of employment (AistGroup, 2020). In addition, on December 30, 2019, the State Employment Agency was established as a public legal entity based on the State Employment Service under the Ministry of Labor and Social Protection. It is to expand the employment opportunities of job seekers and the unemployed through this state body, provide them with vocational training, increase their knowledge and skills, and form a labor force according to the labor market's requirements.

### Companies in the market:

#### *LinkedIn*

LinkedIn is a site for use by people of professional professions. It was established in December 2002 and launched on March 3, 2003. LinkedIn claims that more than 200 million clients are enlisted in more than 200 nations and locales around the world (Gage, 2015). Google Capital leads \$70 million round for job review site. LinkedIn users can use the contact list for different purposes: expand existing contacts, publish people, companies, professional summaries and search for jobs, publish vacancies, get advice, create interest groups (Gerard, 2011). LinkedIn also allows someone to publish information about business trips, conferences and books read (Microsoft to acquire LinkedIn, 2016). The site is available in more than 20 languages (English, French, Russian, German, Turkish, Italian, Portuguese, Spanish, Romanian, etc.).

#### *Glassdoor*

Glassdoor is a website that provides companies with information about employees, including past and current statuses about them. Job postings on the platform provide access to job search information and confidential information about employees' machines and job status (Luo et al., 2016). This company was founded in 2007, and the company is a website based on increasing and developing the human resources of people around the world. Glassdoor provides users with a platform for posting ads, biographies, social media connections and recommendations, and allows people to build career connections.

### *Indeed*

Indeed, it is a website created in 2004 to create job opportunities for people in America. The site currently operates in more than 60 countries and is available in 28 languages. In 2010, it became the most popular business site in America. The site is a website that combines thousands of websites, including employee firms, job boards, associations and company career pages. He earns money by supporting employers by creating many business relationships with companies and placing certain job ads in the money contract.

### *Jobsearch.az*

It is an online employment site operating in Azerbaijan. It is a website that will help employers find specialized and suitable employees (Aliyev, 2006). The site shares special job postings for local and foreign management, administrative staff and job seekers working in the oil and non-oil sector. The company will post the announcement on the site within one week from the date of application. Under this agreement, someone earns some money for the shared ad and the ad posted on the site within one month.

## **2.3 Market/Consumer analysis**

Many careers development service and service companies in Azerbaijan have certain programs. People can only look for work on career websites in the country, but within some oil and gas and other companies, the Human Resources Department develops certain programs. SOCAR, an oil and gas company, is an example of this. The company has certain career opportunities both on the website and within the company. SOCAR unites a total of 50,000+ specialists, where the staff is divided into workers and specialists. An interview was conducted with Mahir Garayev, Head of Human Resources of SOCAR's Gas Export Department, and career issues for people discussed. The company's website mainly shares job opportunities for certain categories of workers and some non-specialist vacancies, and the site also provides information on test findings and examination stages for those relevant vacancies (Garayev, Personal interview, 2021). People can train individually according to their specialization and become members of the company by gradually passing exams. SOCAR creates various career programs for its employees, and those who know can apply to their superiors or HR to participate in these programs. The company offers a variety of programs to enhance people's career opportunities and personal development. If the employee is a qualified professional and has some experience, the company invests his / her master's or PhD education to study abroad at world-famous universities. These specialists must work for SOCAR for five years after graduation, based on the relevant agreement. The company regularly conducts training to increase various technical knowledge among its members and even supports the acquisition of international certificates. Problems within the company include staff ignorance and a lack of a system for career development, all of which are in physical or email form, there is no single platform for KPIs to be seen and even track career development, and they are integrated.

The second example we have is an interview with Matlab Asgar, a human resources specialist at SOCAR-Downstream. The company is currently responsible for cultivating the card reserve base of the Heydar Aliyev Oil Refinery. The company is a

new company created within SOCAR, but it is open to innovations and makes many innovations in the labor market. Based on personnel reserves in the country, mainly university graduates are accepted, including in oil companies (Asgar, Personal interview, 2021). Human Resources are creating new job opportunities for professionals and graduates who want to hire and develop them. They think that it is more expedient to attract vocationally trained personnel for the working class, which also supports the labor market in Azerbaijan and helps create interest in vocational education in the education system. The company will create a unified system for personnel development and increase the career opportunities of personnel in electronic form.

## **2.4 Porter's Five Forces**

### **Threats of new entry:**

Once the career platform is developed, it will take some time to recognize the market, with a minimum initial period of 6 months. The right marketing strategy will promote the product to the market, and advertising money will promote the product's product. Marketing requires a budget that is difficult to find and build a long-term marketing strategy. The career platform is new, and it takes time and energy to popularize in the market. In general, the lack of such a platform in Azerbaijan will affect people's interest, and when they advance in their careers, they will talk about this platform with people, and the number of people involved in the platform will increase.

### **The threat of substitution:**

There are only sites in the Azerbaijani market that share job vacancies ([www.jobsearch.az](http://www.jobsearch.az), [www.gojob.az](http://www.gojob.az), etc.) and use world-renowned professional job platforms (LinkedIn, Glassdoor, Indeed and others). The country's job vacancy sharing sites are well known in the market, and they will share the job opportunities they share on our career platform, and people will be able to both look for jobs and build career development on one platform. It is difficult to attract people from the world-famous business platforms listed above, but professionals in the country's oil and gas and non-oil sector will be able to find many features on one platform at a lower cost.

### **Bargaining power of suppliers:**

The necessary goods within the company will be supplied from both Azerbaijan and abroad. Long-term goods will import from CIS countries and China. IT equipment (computers, notebooks, modems, cables, HUBs, printers, etc.) will purchase from China, and office equipment (chairs, desks, tables, cabinets, etc.) will purchase CIS countries. A tender has been announced to purchase these products, and Crystal Group of Companies will supply from abroad. The products in Azerbaijan will be mainly daily office products (paper, pens, cartridges, etc.) and will be supplied by the Royal Company.

### **Bargaining power of buyers:**

The population of Azerbaijan is more than 10 million, and according to 2019 statistics, there are 1.6 million employees of which 902,000 people work in the public sector and the rest in other sectors (Samadov, 2020). SOCAR alone has more than 53,000 employees from the oil and gas sector, while service companies have about 10,000 employees, which means that the platform can extend to the oil and gas sector. If the results of a platform in a company are high, it will lead to the spread to other employees of the company and other companies.

### **Competitive rivalries:**

It is the first platform for career development in Azerbaijan, and there is no such platform in the market. It needs much time and much experience to be compared with competitors globally (LinkedIn, Indeed, Glassdoor, etc.). Of course, as the company grows, it will enter the world market, everyone wants comfort, and it is very good for people that education, training and advice are on the same platform. This platform is very convenient for professionals who want comfort.

## **2.5 SWOT analysis**

### **Strengths**

- Availability of web and app version of the career platform
- 24/7 platform operation
- Availability of experienced personnel in platform management
- Customer support service
- Having the first platform in this format in the country
- Availability of mentors and psychologists for career development
- Cheap payment for the use of the platform
- A platform created for the oil and gas and other sectors
- Constantly updated system
- A system designed for people of any age category

### **Weaknesses**

- There is a need for advertising, and for this, there is a need for funding
- It takes time to recruit staff
- The company is newly established and newly recognized in the market
- There is a need to train staff
- The platform is new, and there are technical problems
- Professionals in the oil and gas and other sectors are needed to build the platform

### **Opportunities**

- There are sites in the market that only share job postings, and we make complete career planning on one platform
- With the support of government agencies, the company will be exempt from many taxes for seven years
- The country is mainly produced oil, gas and such a platform are needed

- People want everything to be easy, and in one system, there is an app and web version for people's convenience
- International relations established, and this platform will quickly recognize in the world

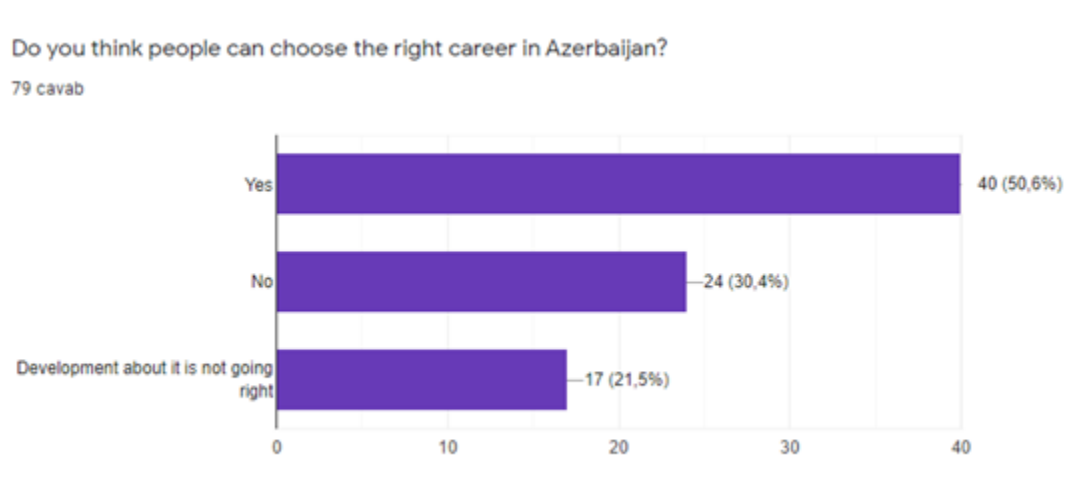
### Threats

- It was necessary to increase the potential to enter foreign markets
- There may be customs constraints when importing spare parts needed to set up a company
- Logistics costs for the import of products are high
- The company will need foreign investment reserves.

## 2.6 Business case (Survey)

There was a survey on career interest and career development in the country, and 79 people responded differently. The respondents are mainly employed in the oil and gas sector, but specialists from other sectors also have specialists.

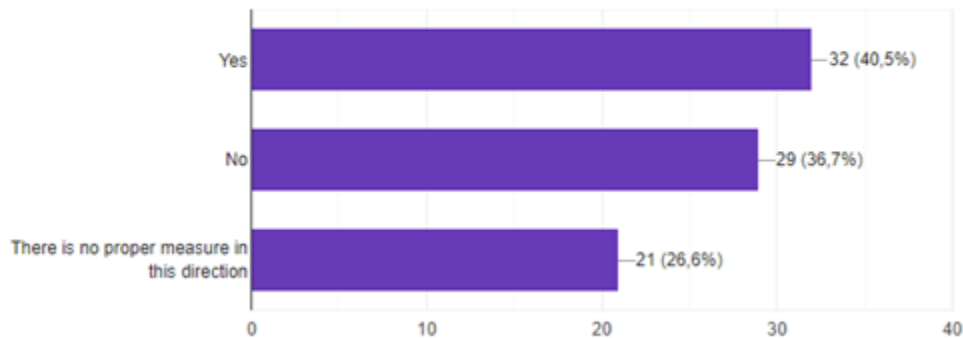
**Career choices of people in our country:** The results show that people in the country have the wrong opinion about career choices. According to 50.6% of respondents, career choices in the country are not proper, and 30.4% think they have made the right career choice. 21.5% of participants think that there is no development in this area, if there is no development and promotion in any area, it is impossible to rise in that area, and people's dissatisfaction is normal.



**Figure 2.1 Career choices of people in Azerbaijan**

**The career choice of young people:** mainly mistakes in career choices occur in the working life of people with little experience. According to a survey of young people choosing the right career in the country, 40.5% of respondents think that they really cannot make the right choice, 36.7% of participants think that they make the right choice, and 26.6% of respondents say that the proper training and activities are not carried out.

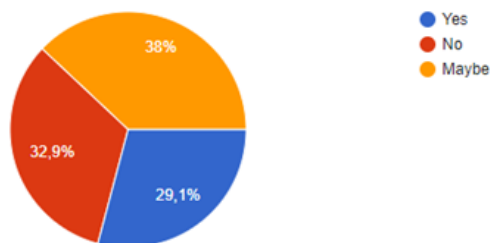
Do you think that young people in our country can make the right choice of profession?  
79 cavab



**Figure 2.2 The career choice of young people**

**Career Development:** When people face many challenges when they want to advance in their careers, their career development rises quickly or over a long period. According to the survey, 32.9% of respondents think that rapid development is impossible, 29.1% claim the opposite, and 38% are inaccurate.

Can you easily develop in your career?  
79 cavab

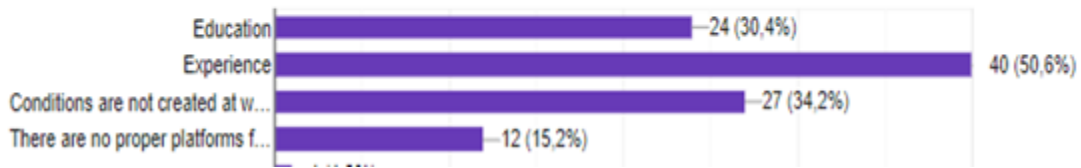


**Figure 2.3 Career Development**

**Influences on career development:** As he or she knows, there are various reasons for career development, and in this case, he or she is either poorly developed or not developing at all. According to the participants' answers to the questions, 50.6% think that the main factor is career development, 30.4% say education, 34.2% say there is no usual working environment and 15.2% claim that there is no career platform in this field. The reality is that human resources specialists hire the most experienced person in the required vacancy.

What are the reasons against your career development?

79 cavab

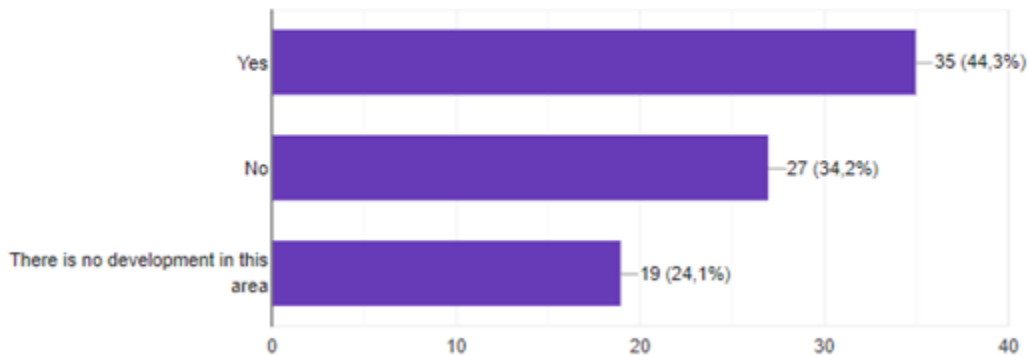


**Figure 2.4 Influences on career development**

**Career coach service to people:** Career coaches are needed to develop quickly and correctly in a career. They serve people by giving them the right direction. According to the survey, 44.3% of respondents think that career coaches can serve people in the country, 34.2% think the opposite, and 24.1% claim no development in this area.

Are there career coaches who can help you in our country?

79 cavab

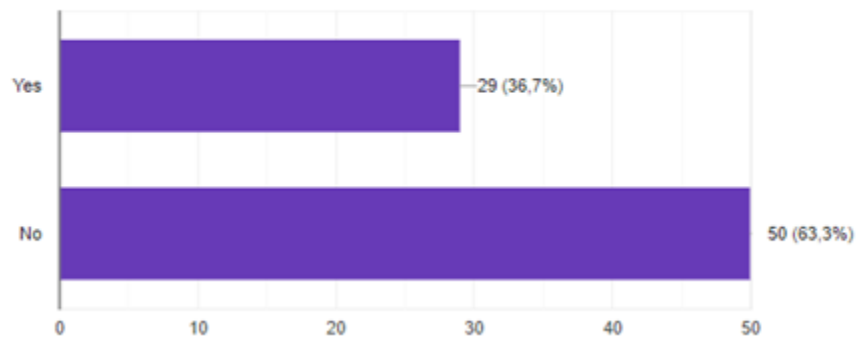


**Figure 2.5 Career coach service to people**

**Influence of parents on their careers:** According to parents' wishes, young people often cannot choose the profession they want and cannot realize their dreams. According to the survey, 36.7% of respondents say there is a negative impact, and 63.3% claim the opposite.

Do you think parents can negatively affect your future career?

79 cavab

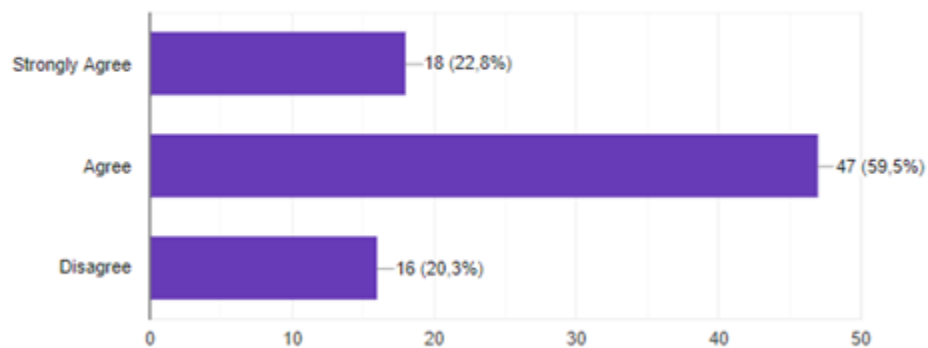


**Figure 2.6 Influence of parents on their careers**

**Career importance of training:** Training is crucial for staff development. The charge varies relying at the kind of training and the form of delivery. According to the survey, 59.5% of people claim that training is expensive in the country.

Are trainings expensive in the country?

79 cavab



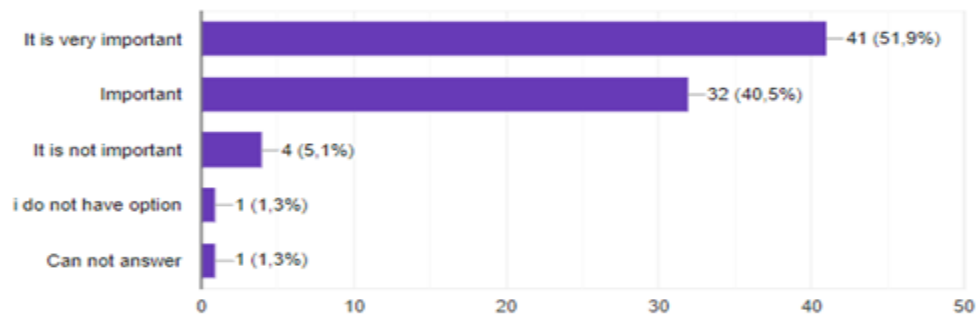
**Figure 2.7 Career importance of training**

**Importance of training in the oil and gas sector:** Training is essential in career development, the oil & gas sector is an essential field, and the presence of various technical training there has a positive impact on career development. According to the survey, 51.9% of people claim to be crucial, and 40.5% say the opposite.



Are trainings important for the career development of people who is working in the oil and gas sector?

79 cavab



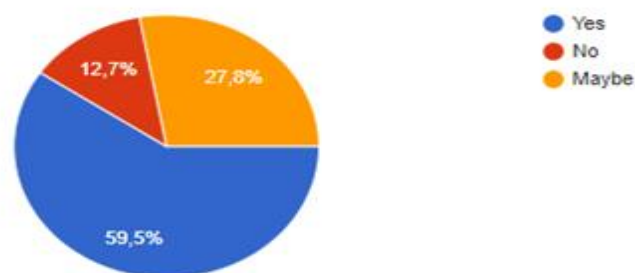
**Figure 2.8 Importance of training in the oil and gas sector**

**Creating a career development platform:** There is a need to create a career platform to solve existing staffing problems. According to the survey, 59.5% of participants need to create a platform, 12.7% do not want to create, and 27.65% do not care for them.

The results of the survey were given in the appendix.

Do you think you need an electronic platform for career development?

79 cavab



**Figure 2.9 Creating a career development platform**

## 3. Business Proposal

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### 3.1 Product

#### 3.1.1 Introduction

It is very convenient for each person on the path of a career to have a platform created in the right way to develop and achieve the desired achievements. Properly using an employee's characteristics, education, experience, soft skills, and technical knowledge, he or she can move on to the department of his or her favorite company and move towards his or her goal. Having a well-designed and professional platform is a critical indicator that makes life easier for staff and helps them find the right path to their dreams. Through this platform, people will be able to follow their careers with the fundamental indicators needed for a career; they will no longer waste their lives by choosing empty and unnecessary professions but will make future career choices from school and career. Users of the platform will quickly get every little feature that they will need for a highly professional. They will choose a straightforward guide to personal development. Through the platform, applicants of any age will have a personalized career plan, through which they may be capable of attain the preferred results faster, where they will be able to prepare a proper CV, receive training for career development, increase their knowledge and also follow the path planned by a career coach. They will be able to get professional support. Depending on the tools that people will use and make their work more comfortable, the platform will help people with both the app and the web version. It has many features, and it can provide services to users as follows, but first, someone needs to understand the registration process.

#### 3.1.2 Registration

The following information is required to fill in when the user registers:

**Name, surname, date of birth:** Only actual data is required, as this is a professional career platform, and someone needs to add actual data.

**Summary:** someone puts a short form of information about himself or herself. This is an essential part. Those who follow someone will have a particular idea about someone when they read his or her brief biography.

**Experience:** This includes his or her experience (work experience, internship, volunteer, Etc.) and information about them. It can be noted in the main projects and main works someone does in his or her workplace.

**Education:** Information about his or her education (bachelor, master, PhD, Etc.) should include. Here someone can add information about the projects someone has added and the programs someone leads.

**Soft skills:** Here, someone can find information about his or her additional features (presentation skills, communication skills, teamwork, leadership, etc.) that will be of interest to those who follow you.

**Profile photo:** here, someone has to put his or her picture in true and business style. The visual image is important, and someone needs to be careful.

### 3.1.3 Web-version

The platform created for people's career development has developed a web version for the convenience of people. The web version can use 24/7 for the convenience of people and connect from anywhere in the world.

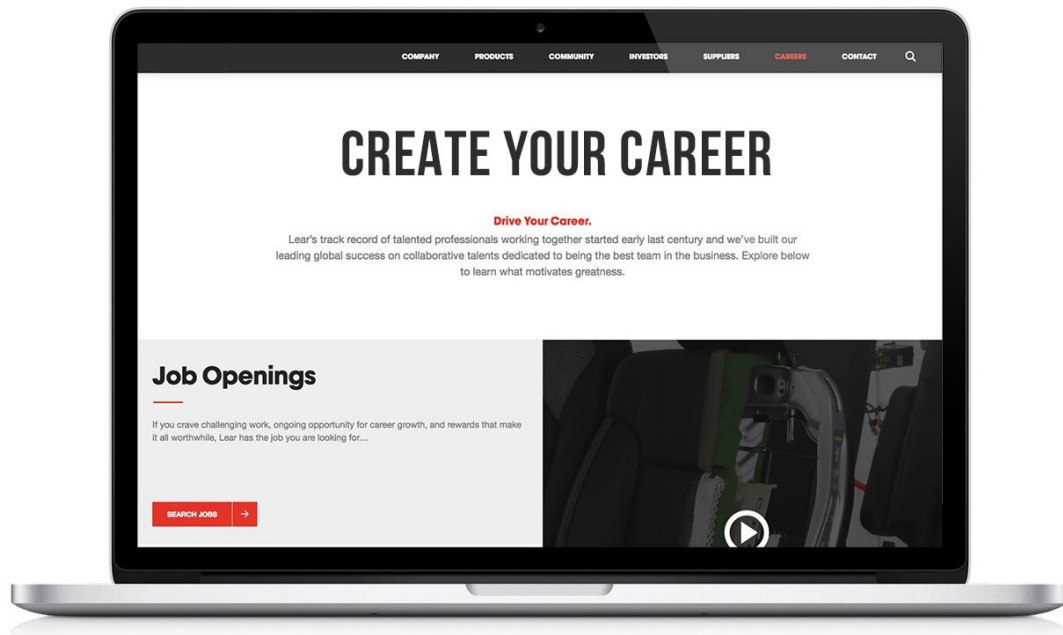


Figure 3.1 Web version of “Create your career” platform

**Job Opportunities:** Here, someone can see vacancies for the job someone wants, both in the country where someone lives and in other countries. In addition, there is a filtering feature so that someone will not see vacancies that they do not want. The system will show someone vacancies that are close to his or her specialty. Artificial intelligence technology used here; creates vacancies for someone according to the jobs someone is looking for and liking the most.

**E-library:** Some of the world-famous books placed here. The books are in many languages (English, Russian, Azerbaijani, Turkish, French, Italian, and Arabic). The library integrated with world-famous electronic libraries (Word Digital Library, Bartleby, Ibibio, Google Books, Etc.). The system allows users to download the e-books they use to the library. Therefore, many paid books can be used for free.

**Training:** Someone can take many pieces of training on technical and soft skills. These trainings include training required for international certifications (CFA, ACCA, PMP, NEBOSH, IWCF, Etc.). There are two types of training, someone can take lessons online from teachers from many countries around the world, and there is also training in the format of ready-made video files. Someone can join the training at any time. Someone can develop his or her by choosing a schedule that suits someone. Finally, someone can get an existing certificate by taking an exam in an online format.

**Mentor/Coach** - someone can develop in his or her field through existing specialists depending on the specific specialty. Experts will advise someone on what to do at the right time to help someone develop appropriately in his or her field. These people are highly experienced in their field, and they help someone achieve the desired result quickly.

**CV** -allows someone to edit his or her CV correctly through the platform. There are many samples of CV here, and new samples invariably added. CV formats should be prepared differently depending on international standards, countries, people's experience (graduate, experienced). The primary passport for a candidate can be considered, for which everyone must prepare an accurate and correct CV.

**MICHAEL ANDREWS**  
Job Title

**SUMMARY**  
Write a short brief introduction of just a few paragraphs explaining exactly who you are, your strengths and also why you feel you are a suitable candidate. Try to write it in the third person. Here is a good example: "A true champion of best practice who is organised, customer-focused, and also has the required communication skills needed to make every customer feel special!"

**CAREER**

Year	Job Title	Company name
Present		
2016		
2014		
2013		
2014		
2013		
2012		

**EDUCATION**

Year	University name
2009 – 2012	
2007 – 2009	
2002 – 2007	

**SKILLS**

- MS Office
- Text here
- Text here
- Text here

**REFERENCES**  
Available on request.

Facebook.com/name | Twitter.com/name | LinkedIn.com/name

**Figure 3.2 CV form**

**Psychologist service** - when someone registers, someone has the opportunity to meet with specialists online to check his or her psychological condition. It helps someone achieve his or her dreams properly. It helps everyone, whether someone is a student or an experienced employee. In addition, the support of psychologists during problems in work-life helps someone find a quick way out of problems.

**Blog** - here, experts can post helpful articles. Someone can use the filter feature to get information on the topic of his or her interest.

**Chat** - Someone can write to experts from different companies here and share various posts on his or her page. Regardless of whether the posts are shared in any language, posts can translate into any language via artificial intelligence.

**Internship/education** - here, regardless of position, age, experience, everyone can see different educational programs and apply for different internships. In addition, these

programs can be cheaper or unburdened because of the cooperation with various universities and educational institutions.

**Event** - here is information about the programs and events of international exhibitions in many countries worldwide. They are available online and in physical format.

**Promotion** - for users of the platform in many companies, there is a possibility of special discounts, there are different promotions for students, experienced staff. People give more promotions on different holidays, and these promotions may increase depending on his or her activity.

### 3.1.4 APP version

This version can be used on any mobile phone. Thus, an app version for Android and IOS systems developed for more convenient users of the platform. The following features are also available in the app version:

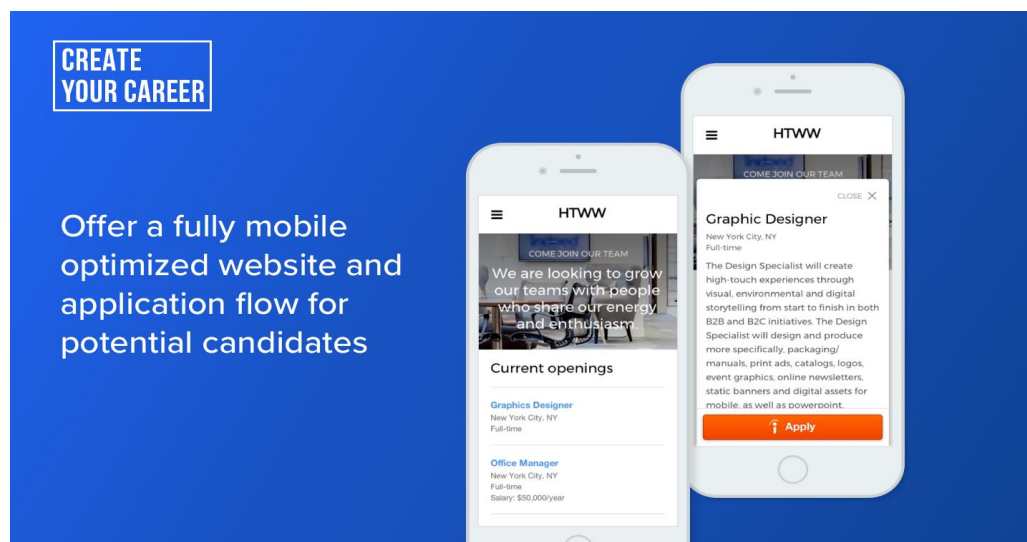


Figure 3.3 APP version

- **Job Opportunities**
- **E-library**
- **Training**
- **Mentor/Coach**
- **CV**
- **Psychologist service**
- **Blog**
- **Internship/education**
- **Event**
- **Promotion**

Additionally, some features are specific to the app version:

- **Notifications:** His or her phone receives notifications according to his or her current goals. Someone can receive daily, weekly notifications based on his or her pre-planned career plan, which will help someone better manage his or her career development. Every user can receive notifications on his or her phone about his or her classes, innovations, vacancies someone is interested in, and various educational programs.



**Figure 3.4 Notification in the app version**

- **Key Performance Indicator (KPI)** - someone can see the performance of his or her dreams and goals. Here, someone can see their daily, weekly, monthly targets and see how someone follows them.
- **Integration into smartwatches** - someone gets the ability to integrate the app someone downloaded to his or her phone into his or her wise wattage. As a result, his or her notifications and KPI indicators come to his or her watch. Regardless of the location, someone is more aware of everything.
- **Global Positioning System (GPS)**- Depending on where someone is, someone get the right career opportunities, events, promotions through which someone can avoid wasting his or her free time.

### 3.1.5 Service fee

The platform for someone works in two versions: *business model and professional model*. Each model has its characteristics and is different in price.

- **Business model:** In this model, someone can join video lessons, but someone cannot take online lessons from professional teachers and complete the course with a certificate.

- In this model, someone can only once use the services of a career mentor and psychologist.

**Price of the business model version:**

- \$ 15 per month
- \$ 140 per year (more details in financial analysis)

**Professional model:** In this model, it is possible to use all services. In the above-forbidden issues in this version, it is entirely free.

**Price of the professional model version:**

- \$ 20 per month
- \$ 180 per year

### **3.2 Business model**

Building a business model is a short form to shape the position of our product in the market. It is the primary desire of the product and the customers who use it. More information is available below:

#### **3.2.1 Key partners**

It is essential to work with partners in Azerbaijan to establish a company and place the product on the market. The support of partners from many fields is essential here:

##### **3.2.1.1 IT service:**

IT support is needed to keep the career platform up and running, and even though the company has its own IT specialists, it needs the support of IT companies to provide certain services. The constant updating of the platform requires the advice of both Azerbaijani and other foreign companies.

Business Model Canvas				
<b>Key Partners</b> IT service (Best Solutions) Human Resources service (HRCBaku) Government Employment Agency (State Employment Agency)	<b>Key Activities</b> Web and app versions are constantly evolving Build a consistent marketing strategy To ensure customer satisfaction Create a brand in the country Increase human resources <b>Key Resources</b> Establishing close ties with government agencies and other partners Training of Human Resources specialists Technical support Build close contact with customers	<b>Value Propositions</b> APP and web version Mentor/ coach service 24/7 service The first platform in the country	<b>Customer Relationships</b> Service to give feedback by email and call Application of new ideas in accordance with the wishes of customers 24/7 problem reporting service Give promotion to customers Constant care and support <b>Channels</b> Ads on Instagram, Facebook Customer feedback Instagram Influencer Promotion	<b>Customer Segments</b> Service for everyone from 15 to 45 years old People of any profession Every interested person from the oil and gas sector Educated and experienced people
<b>Cost Structure</b> Purchase of necessary needs Marketing costs The cost of building the platform			<b>Revenue Streams</b> Registration packages offered to customers Ads on the platform Financial support to enter the world market	

**Figure 3.5 Business Model Canvas**

### 3.2.1.2 Human Resources service:

As the platform relates to career planning and development, that is why we need advice from HR specialist and collaborating with HR professionals from oil and gas and non-oil gas companies. Each company has a different HR strategy, and foreign companies have different systems. Given all these reasons, there is a need for interaction.

### 3.2.1.3 Government Employment Agency:

The state agency is cooperating to provide some support in human resources. The principal vacancies for state programs were identified, and information about them posted on the platform. The state provides absolute advice and services for the development of the platform.

## 3.2.2 Critical activities

### 3.2.2.1 Web and app version constantly evolving:

The platform is constantly evolving according to people's feedback. It knows some technical issues and inefficient parts encountered during the platform's operation and work done to solve them.

### 3.2.2.2 Build a consistent marketing strategy:

The right marketing strategy must be used to spread the established platform in the market. It is the main point to pay attention to the money allocated from the budget for



marketing and profitably spend the money. If the correct strategy is used, the product will be recognized both in the domestic market and abroad.

#### **3.2.2.3 To ensure customer satisfaction:**

Customer satisfaction allows the product to be easily distributed in the market. Customer satisfaction is a critical factor because the product is designed to serve people.

#### **3.2.2.4 Create a brand in the country:**

It has a product as a brand. Someone needs to be at the forefront of competition in the market. Someone needs to be always opened to innovations and develop a platform.

#### **3.2.2.5 Increase human resources:**

Human resources must constantly develop, and the number of staff will increase. Since the platform is based directly on career planning and development, Human Resources is one of the critical elements for the company.

### **3.2.3 Value Proposition**

#### **3.2.3.1 App and web version:**

The availability of both versions of the platform on the market and the availability of satisfactory conditions for both Android and iOS models have an advantageous effect on the improvement of the platform.

#### **3.2.3.2 Mentor/coach service:**

Getting advice from professionally experienced professionals on one platform is a very positive process for career development. Career platforms do not have this feature; on our platform, this feature is free for professional model account users; they only have access to this service with a monthly account payment.

#### **3.2.3.3 24/7 service:**

The platform's constant operation is convenient for everyone, regardless of the field and experience (graduate and experienced)

#### **3.2.3.4 The first platform in the country:**

It is the only platform in Azerbaijan with this fund. There are only job vacancy sites in our country, and they lack proper information in this field.

### **3.2.4. Customer Relationships**

#### **3.2.4.1 Service to give feedback by email and call:**

Customer feedback is always the main factor. They can email or call at any time. Their questions answered quickly, and the quality of the service enhanced by the platform's development, which is the basis of their feedback.

#### **3.2.4.2 Application of new ideas following the wishes of customers:**

Customers share various ideas for the development of the platform. We value their wishes, and we use them to update the platform.

#### **3.2.4.3 24/7 problem reporting service:**

Customers can report any technical problems immediately, and the 24/7 technical support team solves the problem immediately.

#### **3.2.4.4 Give promotion to customers:**

Customers always see innovations, they are happier with different promotions, and we can support their career development.

#### **3.2.4.5 Constant care and support:**

We always pay attention to customers' opinions and try to make their dreams come true.

### **3.2.5. Customer Segments**

#### **3.2.5.1 Service for everyone with minimum age of 15:**

Given that the minimum age for graduates wishing to be admitted to the university is 15, the platform serves individuals of any age, starting at this age.

#### **3.2.5.2 People for any profession:**

People of any profession can use this platform to build their career development.

#### **3.2.5.3 Every interested person from the oil and gas sector:**

People from different oil & gas sectors can develop more through various programs and career services.

#### **3.2.5.4 Educated and experienced people:**

Educated and experienced professionals ensure the career development of clients.

### **3.2.6. Key Resources**

#### **3.2.6.1 Establishing close ties with government agencies and other partners:**

Mutual relations established with various government agencies and partners and the support of agencies and organizations at the international level will be needed.

#### **3.2.6.2 Training of Human Resources specialists:**

Human resources need to be constantly evolving to help them develop a career platform.

### **3.2.6.3 Technical support:**

There are always innovations on technical issues. The technical condition must be fully operational for the platform to work constantly.

### **3.2.6.4 Build close contact with customers:**

Customers are the company's main focus; without a customer, it makes no sense for the platform to work, for which customers must always be satisfied.

### **3.2.7. Channels**

#### **3.2.7.1 Ads on Instagram, Facebook:**

The main nuance for the product's advertisement in the market and will initially share around Facebook and Instagram.

#### **3.2.7.2 Customer feedback:**

Customer feedback and positive feedback about the platform will allow the platform to spread quickly in the market.

#### **3.2.7.3 Instagram Influencer:**

We will cooperate with the Instagram influencers; they will be given money in the advertising contract or a package to use the professional account model for a year.

#### **3.2.7.4 Promotion:**

Customers will be given various gifts and promotions on different holidays to increase their interest in the platform.

### **3.2.8. Cost Structure:**

The budget is designed for marketing, purchasing the necessary products, spending taxes and other expenses. This budget was spent on better development of the platform and long-term income.

### **3.2.9. Revenue Streams:**

Revenue mainly derived from the account model (business or professional) chosen by customers. Once the career platform develops, it will have individual customers, during which time it is possible to earn income by advertising.

In addition, the company will receive revenue from advertising. Individuals or companies can promote themselves in the market by advertising, in connection with which the company will earn revenue.

### 3.3 Operational Plan

This plan must be made to create the platform. When making a plan, attention should be paid to 3 main indicators, which are time, quality and cost. These are interdependent processes. If time increases, the money spent will increase, and the quality will change and other respects, they are interdependent.

**Creating a company:** First of all, in order to create a company, we need to register the company by applying to the "Easy Service" - State Agency. You need to apply with the relevant documents for the process. Required period: 1 week

**Team building:** Finding the company's board of directors and the personnel needed for each structure is the most important part. Here it is necessary to gather experienced and qualified specialists in the team. Required period: 1 month

**Budgeting:** Establishing a company's financial budget is a key part, as the budget will cover all the processes (procurement of necessary necessities, salaries, taxes and other expenses, market expenses, etc.). Required period: 1 month

**Logistics and procurement:** The purchase and transportation of goods and other necessary parts of the company is the main required part. Cheap imports vary depending on the country of import and logistics costs. There will be both logistics and import tax exemptions for office supplies from neighboring CIS countries, and IT products will be imported from China. Required period: 2 months

**Web and app version setup:** The career platform is available in two versions, and it needs to be set up thoroughly. Both versions are being built based on customer feedback with experts from each sector to build the platform. Depending on customer feedback, both versions are constantly updated, and problems are resolved quickly.

The name of the website for building a career platform is: [www.createyourcareer.com](http://www.createyourcareer.com) (mentioned, for example)

The website is built in two parts: front-end and back-end, for which the following programs will be used:

Front-End: React

Back-end: Django

MySQL program will be used for the database.

There will be two IT specialists, and one will work for the Front-End and one for the Back-End.

Required time: 2 months

APP will be developed in two versions to fix the version, and one will be an Android application, one will be an application for iOS

*The following applications for Android will be used:*

Android studio (Java)

MySQL program will be used for the database

*The following applications will be used for iOS:*

XCode (Swift)

MySQL program will be used for the database

One IT specialist (two in total) is required to develop each application.

Required time: 3 months

**Marketing strategy:** The right marketing strategy has been established to spread the career platform first in Azerbaijan and then around the world, and the product is advertised on this basis. Customer satisfaction is the key to a product's rapid spread in

the market, and customers share feedback on the platform's career development support, and this method leads to the platform's rapid recognition in the market.

**Quality control:** Quality is very important for the long-term career platform. This requires constant internal and external control. Devices should be monitored regularly, and obsolete devices should be replaced with new ones. According to customers' feedback, it is possible to do better work and develop the platform by solving the problems on the platform.

**Cost:** The company makes money based on the models chosen by customers on the platform, but the company's main goal is to increase advertising, develop the platform and gain access to the world market.

### 3.4 Legal plan

Our company to get help from the ASAN service center, a government agency, with certain documents to open the company. The required documents are as follows:

- composition of participants;
- copies of documents for founders (passport of Azerbaijani citizen);
- Legal address;
- company name;
- tax system;
- organizational form;
- information on the amount of authorized capital, method of payment.

According to the laws of the Republic of Azerbaijan, upon receipt of the relevant investment document, the entrepreneur is exempt from the following taxes:

- Within seven years from the date of receipt of the investment promotion document, the entrepreneur is exempt from the following taxes:
- VAT on import of technological equipment and facilities, property tax and land tax
- 50% of the income of an individual entrepreneur

An application for an investment promotion document is submitted to the Ministry of Economy, and a positive or negative response is received within five working days.

### 3.5 Marketing Plan

It is crucial to have a good marketing plan for the company to be recognized in the market because if the product is recognized in the market, there will be no customers using it.

#### 1. Advertising method:

**1.1 Ads on Instagram and Facebook:** Initially, a video will shoot for the company's product, focusing on the need for this career platform for professionals from the oil and gas and non-oil and gas sectors. Then there will always be posts about the features of the platform. The product will be advertised and recognized in the market.

**1.2 Promotion:** Someone will get certain rewards when he or she shares our career platform on his or her Instagram and Facebook page with a specific hashtag. For example, various online courses will be free for one month, or the professional account model will be free for one week.

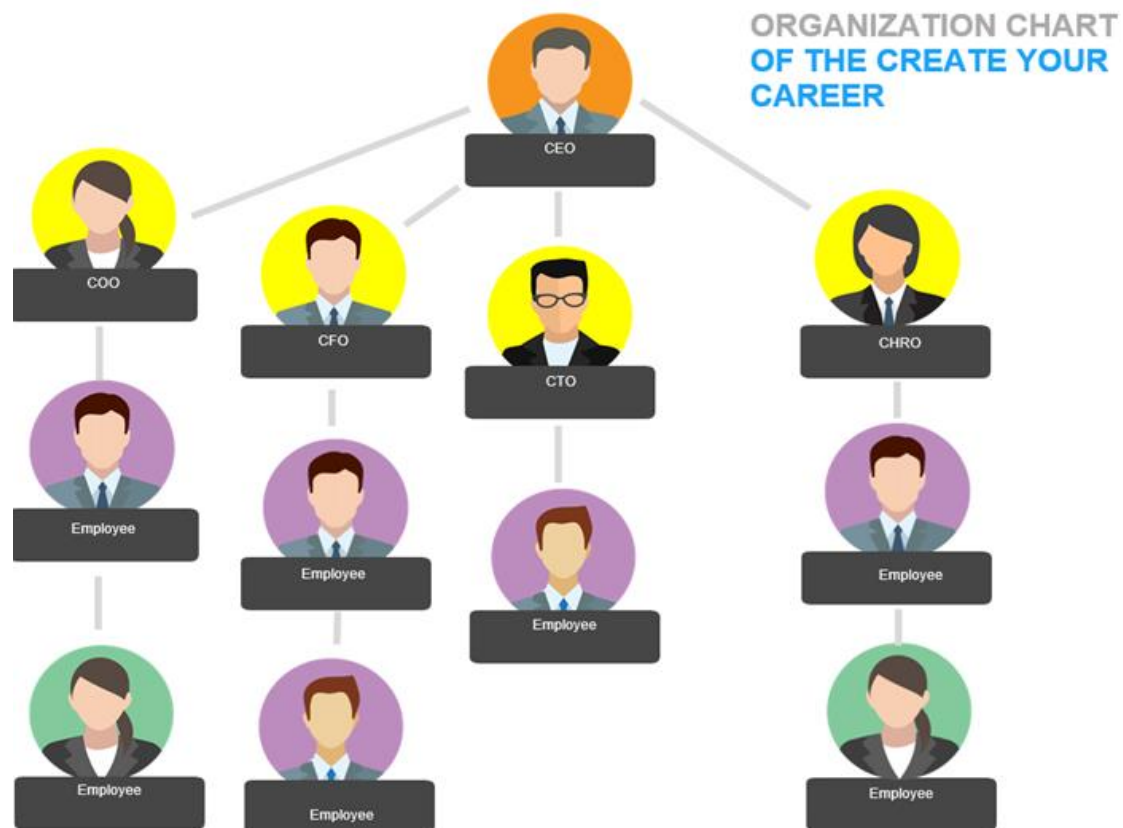
**1.3 Send information by email:** The user always emailed about updates to the platform. Emails sent about job opportunities and exciting information in the areas of interest to the user.

**Target Market:** The career platform was created mainly for those who want to develop their careers in the oil and gas sector. It envisages staff development, primarily during the selection of educational institutions and the period of their employment. In general, people from other sectors can take full advantage of this platform, there is no age limit, but mainly people between the ages of 15 and 45 develop their careers. Initially, the company will operate in Azerbaijan and then will continue to operate in other countries.

**Performance and Measurement Procedures:** The company is constantly responsible for the quality development of the platform. Daily, weekly, monthly, and annual KPIs should be provided, including employee performance and platform performance. If any problem adversely affects the platform's performance, it should resolve immediately, and the quality should be improved.

### **3.6 Organizational Structure**

The company was initially established in Azerbaijan and serves people who want career planning and career development. The company's board needs strong and skilled personnel. The personnel must be very experienced in their fields. Human resources contribute to the proper development of applicants and the resolution of future problems. IT and engineering professionals solve the company's technical problems and help to operate the platform 24/7, and solve other problems of the company. Information about the board and their responsibilities are as follows:



**Figure 3.6 Organizational Structure**

### **Chief Executive Officer (CEO)**

The CEO is the primary executive officer of the established company. He is a person who supports the formation, development and global recognition of the company's future strategy. The company's CEO works with two operations specialists, who receive information from other departments and oversee the operations performed.

#### **The responsibilities of the CEO are as follows:**

- Creating the company's core portfolio, build communications and expand the company's connections
- Leading and implementing the company's core career development strategy
- Representing the career development platform in the international arena and supporting its higher development
- Achieve the company's goals and evaluate its success
- Evaluating the development of board members and support more accurate budgeting
- Long-term development planning, regulatory work and risk prevention
- Development of a financial, marketing and sales plan and strategy for the sustainable development of the company
- Establishment of corporate relations of the company, coordination of official documents with partners

## **Chief Operating Officer (COO)**

COO is the second key official of the established company. He or she is managing the day-to-day operations of the enterprise. The COO is also the company's vice president of operations, who will do his duties without the CEO. This person helps the company to have the right financial strength and grow well. There are three additional employees to carry out operations.

### **The responsibilities of the COO are as follows:**

- Set strategic goals for the company and implement plans for the company's growth
- Establishing the company's core vision and culture
- Supervise and control the day-to-day management
- To promote the ability of employees to work better
- Submitting a platform performance report to the CEO
- To support the use of new technologies for the development of the platform
- To ensure the expansion of the activities of the career platform
- Work with critical executors to determine the company's annual budget
- To support customer satisfaction and implement new ideas on a career platform
- Monitor the company's marketing strategy and promote the platform in the market

## **Chief Financial Officer (CFO)**

The CFO guides proper financial planning, financial forecasting, and budget management to develop a career planning and development company. The team consists of two finance and two accounting specialists.

### **The responsibilities of the CFO are as follows:**

- Lead and supporting the company's financial and accounting staff
- Providing strategic financial advice to the CEO and other management of the company
- Supervise the company's financial, investment and budget reports
- Controlling career platform expenses and supporting budget profitability
- Support for long-term financial forecasting
- Selection and involvement of consultants, investors and financial specialists
- Interact with the board and follow the company's core interests

## **Chief Technology Officer (CTO)**

The company's CTO oversees the company's technology budget and technological processes by making decisions on issues in the technology sector. Working directly with the CEO of the company, he or she supports the company's development in implementing plans and technological issues. One person in charge of general technical matters and three IT specialists report to the manager on a daily basis.



**The responsibilities of the CTO are as follows:**

- The CFO guides proper financial planning, financial forecasting, and budget management to develop a career planning and development company.
- Lead and supporting the company's financial and accounting staff
- Providing strategic financial advice to the CEO and other management of the company
- Supervise the company's financial, investment and budget reports
- Controlling career platform expenses and supporting budget profitability
- Support for long-term financial forecasting
- Selection and involvement of consultants, investors and financial specialists
- Interact with the board and follow the company's core interests

**Chief Human Resources Officer (CHRO)**

CHRO is one of the keyboard members in building the platform and fulfils key responsibilities for career planning. Assists in the thorough formation of all the company's human resources and the establishment of strategic planning for human resources to develop the platform. The HR team consists of three HR specialists.

**The responsibilities of the CHRO are as follows:**

- The CFO guides proper financial planning, financial forecasting, and budget management to develop a career planning and development company.
- Lead and supporting the company's financial and accounting staff
- Providing strategic financial advice to the CEO and other management of the company
- Supervise the company's financial, investment and budget reports
- Controlling career platform expenses and supporting budget profitability
- Support for long-term financial forecasting
- Selection and involvement of consultants, investors and financial specialists
- Interact with the board and follow the company's core interests

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**4. Financial Analysis**

**4.1 Start-up Requirements**

Investors are needed to build a career platform. The investment can be a direct foreign or domestic investment. Now that the company will be established in Azerbaijan, the company will start operating primarily through domestic investment. It takes at the very least three months to complete the initial work, during which time the app and web version will be developed, and the platform will be available to the public. The company has two investors, one is Nazim Valizada, who is also the company's founder and CEO, and the other is Hikmat Aliyev, who is another investor, both Azerbaijani investors. Parviz Hasanov is investing \$ 250,000 and Hikmet Aliyev is investing \$ 100,000. With this budget, the company's executive internal equipment was purchased, and the company supported internal products. Initially, the necessary human

resources were provided, and preparations for both versions of the platform were carried out. Certain small advertisements were made, and brochures were distributed to raise awareness about the career platform.

### Start-up Requirements

#### Start-up Expenses

##### *Fixed Costs*

Stationery and Supplies	\$1,000
Insurance	\$4,500
Rent	\$2,500
Office Equipment and computers	\$22,000
Website and APP Development	\$8,000
Advertisements	\$4,000
Brochures	\$1,000
<b>Total Fixed Costs</b>	<b>\$43,000</b>

##### *Average Monthly Costs*

Transport and service	\$2,000
Utilities	\$8,000
Salaries / Wages	\$15,000
<b>Total Average Monthly Costs</b>	<b>\$25,000</b>

x Number of Months:	3
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<b>Total Monthly Costs</b>	<b>\$75,000</b>
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<b>Total Startup Expenses</b>	<b>\$118,000</b>
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#### Start-up Assets

##### *Owner Funding*

Owner Nazim Valizada	\$250,000
Owner Hikmat Aliyev	\$100,000
Other	
<b>Total Owner Funding</b>	<b>\$350,000</b>

##### *Loans*

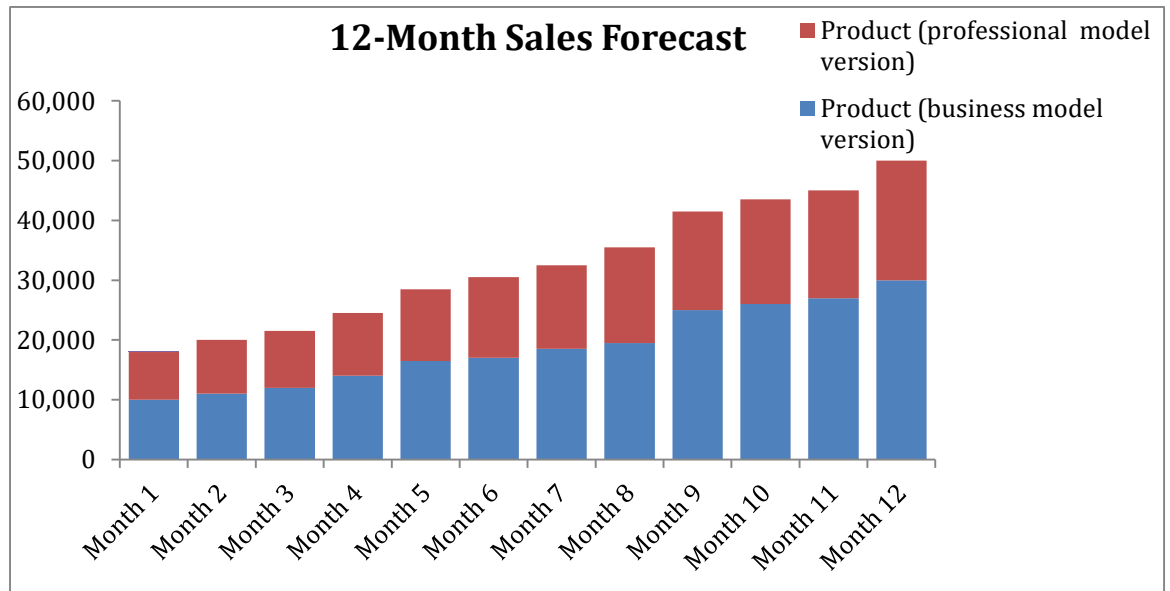
Bank Loan 1	\$0
Bank Loan 2	\$0
Other	
<b>Total Loans</b>	<b>\$0</b>

<i>Other</i>	
Grant 1	\$0
Grant 2	\$0
Other	
<b>Total Other Funding</b>	<b>\$0</b>
<b>Total Start-up Assets</b>	<b>\$350,000</b>

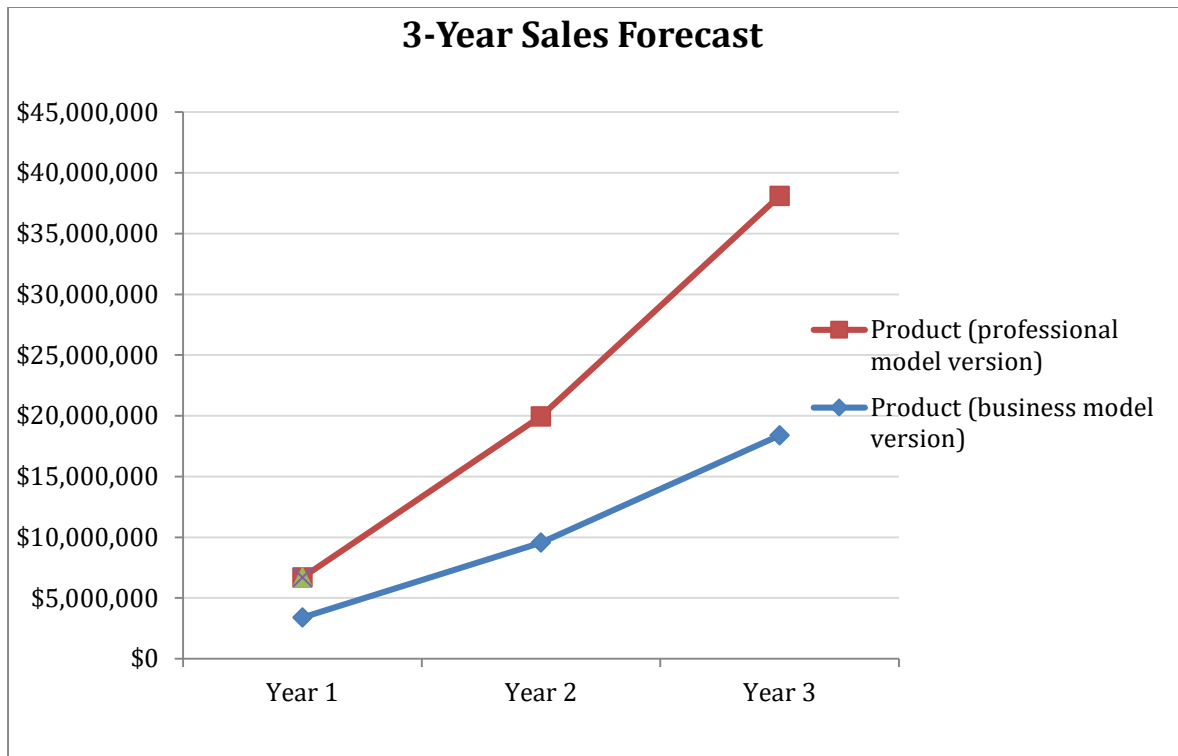
**Table 4.1 Start-up Requirements**

**4.2 Annual sales performance**

It is ordinary for the company to have low performance in the first year because it is new. There are two main types of income, users are given two options when registering (business model and professional model), and additional income comes from advertising on the platform. Since the expert version is more excellent high-priced than the commercial enterprise version, it is miles every day for humans to be useless. In the first month, 10,000 people used the business model, and 8,000 people used the professional model. Towards the end of the year, sales increased, which means that the platform has become more popular and has become more popular. At the end of the year, 30,000 users used the platform's business model, and 20,000 people used the professional model. In total, the company earned \$ 3,457,000 during the year.



**Table 4.2 12 Month Sales Forecast**



**Table 4.3 3 Year Sales Forecast**

### 4.3 Balance Sheet

When we look at the annual balance sheet, the company should have assets equal to the sum of annual liabilities and equity. Initially, the company was small and could manage its investment, but now the costs have increased. The company has taken short-term and long-term loans for this purpose. As a long-term loan, a loan of \$ 250,000 was taken from the bank with an annual interest rate of 12%. In addition, investors made a long-term investment of \$ 1,500,000. The main reason for the investment is to open additional offices of the company both in the country and in other countries and make the platform accessible to consumers in every country. (Additional information is provided in the appendix)

Assets	2021
<b>Current Assets</b>	
Cash	<b>\$250,000</b>
Account receivable	\$650,000
Inventory	\$35,000
Prepaid expenses	\$12,000
Short-term investments	\$350,000
<b>Total current assets</b>	<b>\$1,297,000</b>
<b>Fixed (Long-Term) Assets</b>	
Long-term investments	\$1,500,000
Property, plant, and equipment	\$65,000

(Less accumulated depreciation)	\$12,500
Intangible assets	\$45,000
<b>Total fixed assets</b>	<b>\$1,622,500</b>
<b>Other Assets</b>	
Deferred income tax	\$38,000
Other	\$60,000
<b>Total Other Assets</b>	<b>\$98,000</b>
<b>Total Assets</b>	<b>\$3,017,500</b>

<b>Liabilities and Owner's Equity</b>	
<b>Current Liabilities</b>	
Accounts payable	\$39,000
Short-term loans	\$85,000
Income taxes payable	\$51,500
Accrued salaries and wages	\$450,000
Unearned revenue	\$120,000
Current portion of long-term debt	\$92,000
<b>Total current liabilities</b>	<b>\$837,500</b>
<b>Long-Term Liabilities</b>	
Long-term debt	\$250,000
Deferred income tax	\$55,000
<b>Total long-term liabilities</b>	<b>\$305,000</b>
<b>Owner's Equity</b>	
Owner's investment	\$1,800,000
Retained earnings	\$75,000
<b>Total owner's equity</b>	<b>\$1,875,000</b>
<b>Total Liabilities and Owner's Equity</b>	<b>\$3,017,500</b>

<b>Common Financial Ratios</b>	
<b>Debt Ratio</b> (Total Liabilities / Total Assets)	<b>0.38</b>
<b>Current Ratio</b> (Current Assets / Current Liabilities)	<b>1.55</b>
<b>Assets-to-Equity Ratio</b> (Total Assets / Owner's Equity)	<b>1.61</b>
<b>Debt-to-Equity Ratio</b> (Total Liabilities / Owner's Equity)	<b>0.61</b>

**Table 4.4 Balance Sheet**

#### **4.4 Cashflow Statement**

For a company's financial budget to be ordinary, paper money must always be available. Some expenses must be paid in cash. Cash flow to the company should be as high as the cost. The company can pay part of the costs in cash, but the only thing to be careful about is that there should always be cash in the company's budget.

## Cash Flow Projection

<b>CASH BALANCE</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>
Date Ending		10/1/2021	10/1/2022	10/1/2023
Cash at Beginning of Period		\$150,000	\$163,000	\$212,000
Cash at End of Period		\$163,000	\$212,000	\$367,000
<b>CASH INFLOWS</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>
<i>Cash from Operations</i>				
Receipts from Customers		\$34,000	\$180,000	\$320,000
Gross Rents		\$27,000	\$50,000	\$50,000
<b>Total Cash from Operations</b>		<b>\$61,000</b>	<b>\$230,000</b>	<b>\$370,000</b>
<i>Cash from Financing</i>				
Issuance of Stock		\$45,000	\$55,000	\$60,000
Borrowing		\$33,000	\$150,000	\$270,000
<b>Total Cash from Financing</b>		<b>\$78,000</b>	<b>\$205,000</b>	<b>\$330,000</b>
<i>Cash from Investing</i>				
Sale of Property and Equipment		\$41,000	\$35,000	\$40,000
Collection of Principal on Loans		\$40,000	\$65,000	\$120,000
Sale of Investment Securities		\$30,000	\$45,000	\$47,000
<b>Total Cash from Investing</b>		<b>\$111,000</b>	<b>\$145,000</b>	<b>\$207,000</b>
<b>Total Cash Inflows</b>		<b>\$250,000</b>	<b>\$580,000</b>	<b>\$907,000</b>
<b>CASH OUTFLOWS</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>
<i>Operations</i>				
Wages		\$21,000	\$120,000	\$250,000
Inventory Purchases		\$24,000	\$30,000	\$65,000
General Operating Expenses		\$30,000	\$32,000	\$40,000
Interest		\$25,000	\$25,000	\$24,000
Income Taxes		\$21,000	\$23,000	\$27,000
<b>Total Outflows from Operations</b>		<b>\$121,000</b>	<b>\$230,000</b>	<b>\$406,000</b>
<i>Financing</i>				
Repayment of Loans		\$14,000	\$63,000	\$71,000
Repurchase of Stocks		\$25,000	\$50,000	\$70,000
Dividends Paid		\$21,000	\$40,000	\$45,000
<b>Total Outflows from Financing</b>		<b>\$60,000</b>	<b>\$153,000</b>	<b>\$186,000</b>
<i>Investing</i>				
Purchase of Property and Equipment		\$17,000	\$60,000	\$63,000
Making Loans to Other Entities		\$25,000	\$43,000	\$47,000
Purchase of Investment Securities		\$14,000	\$45,000	\$50,000
<b>Total Outflows from Investing</b>		<b>\$56,000</b>	<b>\$148,000</b>	<b>\$160,000</b>
<b>Total Cash Outflows</b>		<b>\$237,000</b>	<b>\$531,000</b>	<b>\$752,000</b>
<b>NET CASH FLOW</b>		<b>\$13,000</b>	<b>\$49,000</b>	<b>\$155,000</b>

Table 4.5 Cashflow Statement

## 4.5 Income Statement

When we look at the Income statement, the company's annual revenue is shown. Annual income depends on the amount of money paid by users of the career platform for the model they use (business model or professional model). The company is becoming more and more well-known in the country and in other countries, and in all three of them it is necessary to advertise well in order to spread the career platform. The prices differ depending on the advertising platforms, mainly on many platforms, including Facebook, Instagram, LinkedIn, and advertising is the basis because the platform is electronic. It is normal to spend the bulk of money on advertising, taking into account the existing mass, the country's age and other characteristics, the more money is spent on advertising per capita.

Advertising of this platform costs \$ 55,000-60,000 per month. We spend \$ 740,000 a year, and when it's advertising, we can attract more people and invite them to the platform. Ads are always in a new and more interesting format, changing depending on people's desires. The main thing here is to attract people's interest. If we present the platform to people correctly, they will become users and will receive the available packages. The company is increasing the number of jobs day by day before there were about 20 employees, now there are many more, the company provides additional promotions to employees. If we want the employee to perform better, we must give him more value, pay money and other rewards. That is why \$ 650,000 a year goes to employee salaries and promotions. The company allocates money for them to travel to other countries and increase their knowledge so that the company's staff is experienced worldwide. \$ 70,000 a year is spent on travel. The company attaches great importance to scientific research, allocating \$ 120,000 a year for young staff to come and do research and better develop the platform. These are the necessary parts for the company to develop better and gain a foothold in the market.

Calculations for all financial analyzes are given in the appendix.

### Income Statement

INCOME	
<b>Operating Income</b>	
Sales	\$6,687,500
<b>Total Operating Income</b>	<b>\$6,687,500</b>
<b>Non-Operating Income</b>	
Income from advertisement	\$250,000
<b>Total Non-Operating Income</b>	<b>\$250,000</b>
<b>Total INCOME</b>	<b>\$6,937,500</b>
EXPENSES	
<b>Operating Expenses</b>	
Accounting and Legal	\$98,000
Advertising	\$740,000
Depreciation	\$65,000
Insurance	\$65,000
Interest Expense	\$118,000

Maintenance and Repairs	\$125,000
Office Supplies	\$95,000
Payroll Expenses	\$45,000
Postage, transport	\$85,000
Rent	\$65,000
Research and Development	\$120,000
Promotion	\$230,000
Salaries and Wages	\$650,000
Taxes and Licenses	\$140,000
Telephone	\$29,500
Travel	\$70,000
Utilities	\$68,000
Web Hosting and Domains	\$72,000
<b>Total Operating Expenses</b>	<b>\$2,880,500</b>
<b>Non-Recurring Expenses</b>	
Furniture, Equipment and Software	\$200,000
Gifts Given	\$150,000
<b>Total Non-Recurring Expenses</b>	<b>\$350,000</b>
<b>Total EXPENSES</b>	<b>\$3,230,500</b>
Net Income Before Taxes	\$3,707,000
Income Tax Expense	\$741,000
<b>NET INCOME</b>	<b>\$2,966,000</b>

**Table 4.6 Income Statement**

## 5. Conclusion

One of the most critical issues is that it is a complicated process for young people to plan their future correctly and build a career in the contemporary world. In order to realize these things, they must begin to select the proper university and the proper major. In most cases, this is not possible. All these circumstances may vary by their psychology and their way of living.

Moreover, in some cases, these young people waste their entire lives based on the wrong decisions. At the same time, those younger people cannot expand accurately of their specialties after they have a look at the university, and plenty of no longer reap something on the stop of 4 or 5 years of training and no longer develop as expert staff. Then they face finding a job issue, the problem of choosing the right job for themselves. Furthermore, those young people are not able to develop themselves in the workplace even after finding a job. Of course, all these things are severe problems, and we must prevent these problems.

The "Create your career" platform is an online platform that can effortlessly provide people with career development. Everyone from students to experienced employees can smoothly develop their careers with the career platform. There is career development,



education, training, and other development areas that provide direct support in helping people.

The platform combines features such as small nuances. Here it is made available to people easily with the app and web version. People can easily find career opportunities on the platform, and it is easy to increase knowledge and skills by developing training.

Through this platform, young people preparing for university will be able to prepare for university both for free and at a meagre cost and will be able to consult with professionals. In addition, they will be able to consult with professional psychologists and focus on specialties that they love and fit their psychology. When they register, they will be sent information about updated programs at their request, based on their information in the registration form, and informed about the great opportunities. Information about new opportunities will be sent to their phones or e-mail addresses. Instead of giving large sums of money, it will be possible to schedule meetings with education specialists for a lower amount and ask the necessary questions. The created platform will allow him or her to get additional education both when he or she studies and when he or she works, thanks to which he or she will increase his or her personal development. Someone will be able to get many valuable books and articles for free. Many world-famous courses will be available to everyone on this platform. This platform helps to organize many events to improve soft skills, whether online or by name. World-renowned experts organize master classes for the development of people on certain topics. As a result of the opportunities created on the platform, he or she will be able to get great opportunities for career development in many companies, he or she will be able to see and apply to many internship programs.

On the platform, someone will learn more about the fields and experiences of career professionals so that someone can plan his or her career development with the right specialist. According to the information shared by career planning specialists on the platform, someone will be able to prepare a professional CV based on the information provided, and he or she will be able to prepare a CV with more detailed information. Experts will show them the mistakes they made in their CV, which will help them revise their CV correctly.

We will be able to have more opportunities on this platform by mentoring experts from different fields. Mentors will be able to directly help young people with their experience in foreign and local companies, which are very expensive, and he or she will be able to build relationships due to the opportunities they create for him or her, which will increase his or her job opportunities. As a result of the vacancies that human resources specialists place on the platform, there will be direct support for the career development of hundreds of young people. In addition, technical information and academic articles posted by experts from many fields on the platform will directly contribute to the development of young people.

The platform has supported the career development of people in the oil and gas sector and other sectors in Azerbaijan. Because of this product, investors and the company's management can earn a good income and support people's careers. This platform supports the development of personnel in Azerbaijan and other countries and also allows them to build a better future.

One of the factors influencing the rapid spread of the platform in the country is a strong marketing strategy and good product. People want comfort. They need the whole thing to be in a single area and broaden comfortably. The platform will be used in neighboring CIS countries and other countries involved in oil and gas production. People will be interested in a platform that benefits and simplifies their work. They can quickly build their future careers over time on this platform.

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## Appendices

The following link contains information and figures about the Business case (Survey).

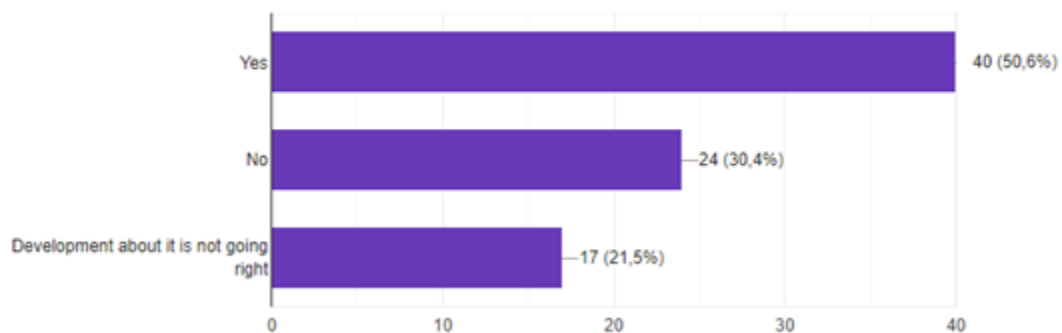
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Survey questions:

1. Do you think people can choose the right career in Azerbaijan?
2. Do you think that young people in our country can make the right choice of profession?
3. Can you easily develop in your career?
4. What are the reasons against your career development?
5. Are there career coaches who can help you in our country?
6. Do you think parents can negatively affect your future career?
7. Are trainings expensive in the country?
8. Do you think it is convenient for working people to join trainings online or physically?
9. Are trainings important for the career development of people who is working in the oil and gas sector?
10. Do you think the use of e-career platforms is widespread in our country?
11. Do you think you need an electronic platform for career development?

Do you think people can choose the right career in Azerbaijan?

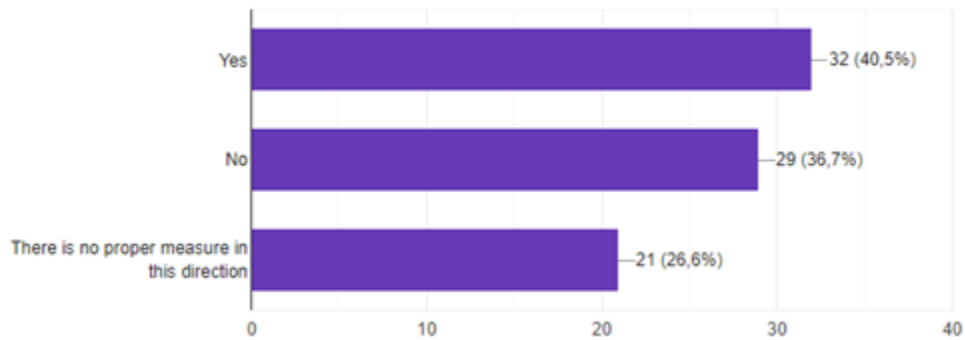
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**Figure 2.1 Career choices of people in Azerbaijan**

Do you think that young people in our country can make the right choice of profession?

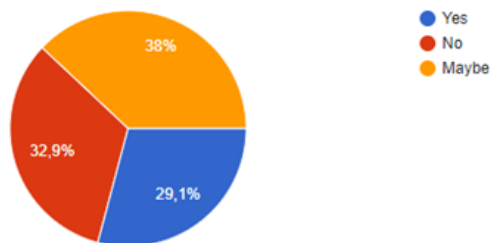
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**Figure 2.2 The career choice of young people**

Can you easily develop in your career?

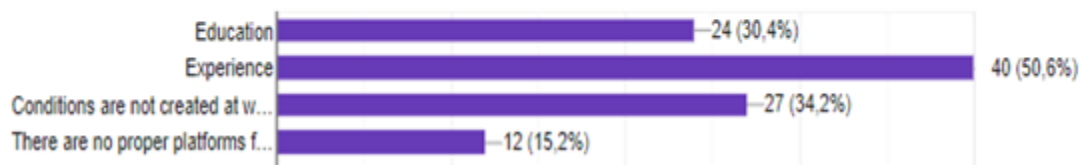
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**Figure 2.3 Career Development**

What are the reasons against your career development?

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**Figure 2.4 Influences on career development**

Are there career coaches who can help you in our country?

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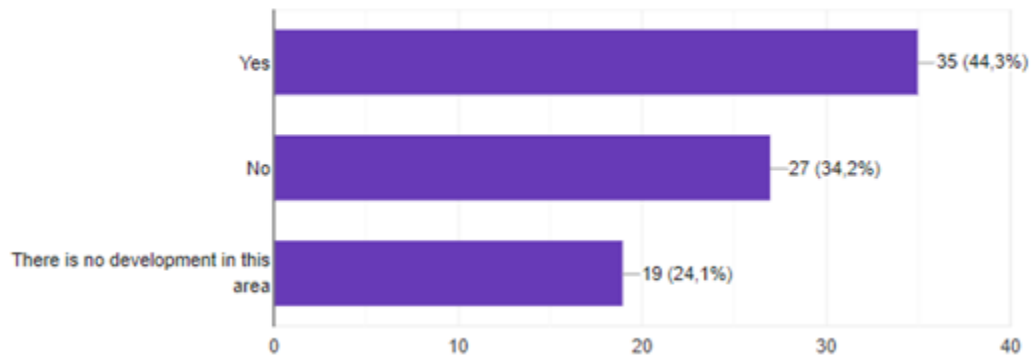


Figure 2.5 Career coach service to people

Do you think parents can negatively affect your future career?

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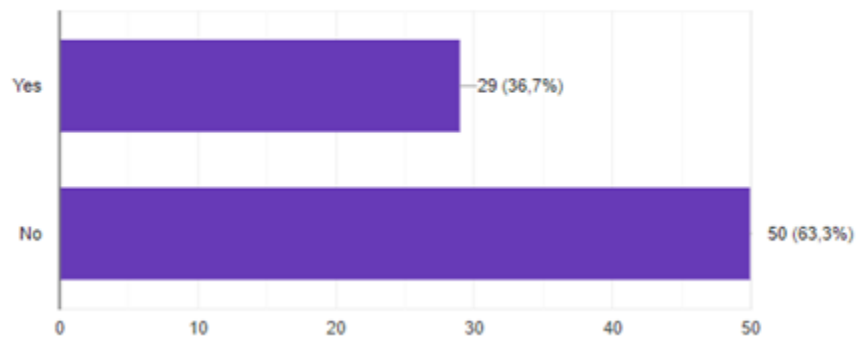


Figure 2.6 Influence of parents on their careers

Are trainings expensive in the country?

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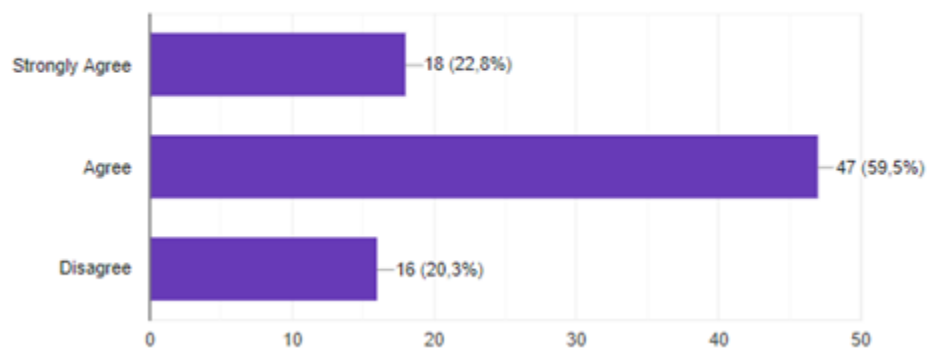
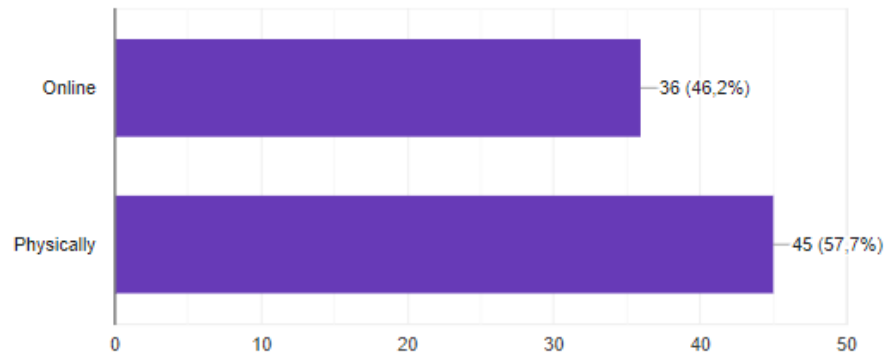


Figure 2.7 Career importance of training



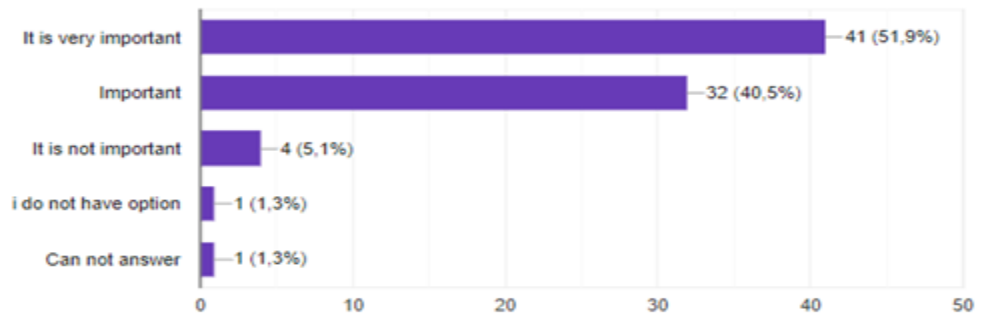
Do you think it is convenient for working people to join trainings online or physically?

78 cavab



Are trainings important for the career development of people who is working in the oil and gas sector?

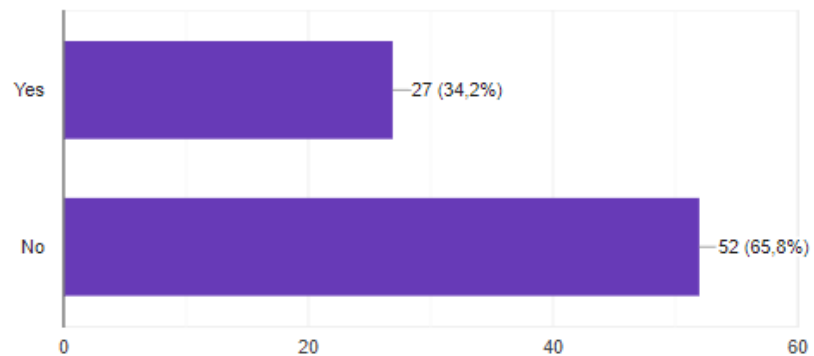
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**Figure 2.8 Importance of training in the oil and gas sector**

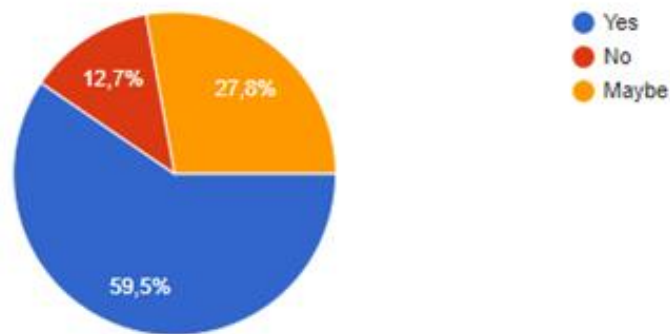
Do you think the use of e-career platforms is widespread in our country?

79 cavab



Do you think you need an electronic platform for career development?

79 cavab



**Figure 2.9 Creating a career development platform**

### Interview questions

1. What is the career process of specialist are working in the oil and gas sector?
2. Do you think that people working in this sector can plan their career properly? Please explain your thoughts
3. What do young people need to get the right education, find a job and develop properly in this sector?
4. Do you think there are progress to monitor the career development of young specialist?
5. Do you think there are many careers mentor in our country and can they help in career development?
6. Is there a career development platform in our country? If not, what do you advice for creating the career platform?
7. What do you think is needed to advance in your career quickly? What is the progress in this area?
8. How important do you think education, training, mentor for career development?

Mahir Garayev, Personal interview, 2021- google drive link:

[https://drive.google.com/file/d/10ePDe225ACJJSPZEhPRkhms8iFJZa\\_rZ/view?usp=sharing](https://drive.google.com/file/d/10ePDe225ACJJSPZEhPRkhms8iFJZa_rZ/view?usp=sharing)

Matlab Asgar, Personal interview, 2021- google drive link:

[https://drive.google.com/file/d/1at1K0uQ7fPuSa8QmGN5fGGyKR\\_Z0Bcrn/view?usp=sharing](https://drive.google.com/file/d/1at1K0uQ7fPuSa8QmGN5fGGyKR_Z0Bcrn/view?usp=sharing)

### 3. Figures about the product

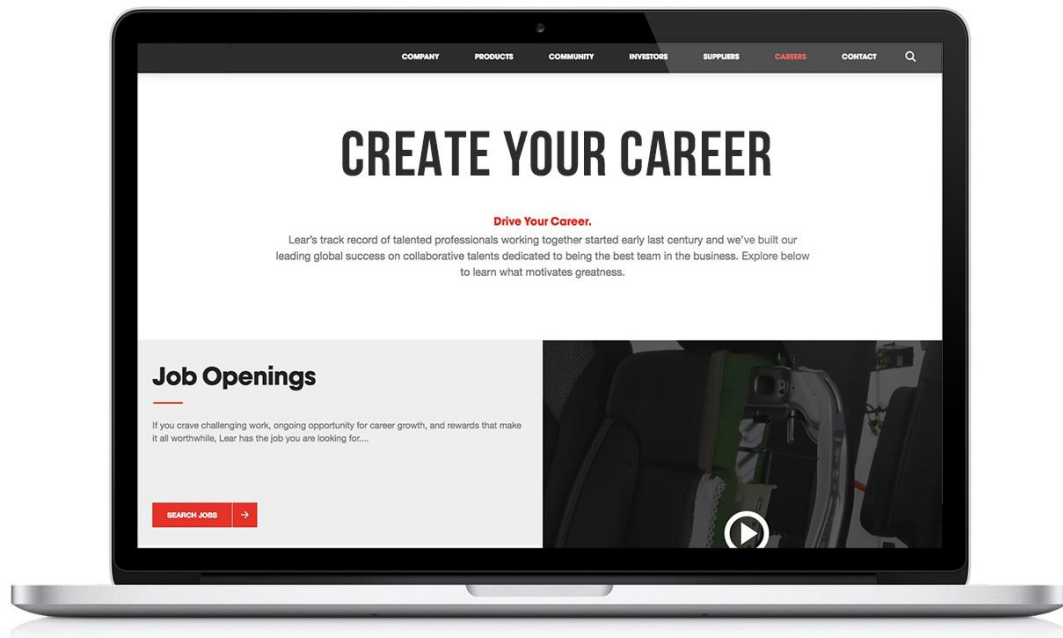


Figure 3.1 Web version of “Create your career” platform

**MICHAEL ANDREWS**  
Job Title

**SUMMARY**  
Write a short brief introduction of just a few paragraphs explaining exactly who you are, your strengths and also why you feel you are a suitable candidate. Try to write it in the third person. Here is a good example: "A true champion of best practise who is organised, customer-focused, and also has the required communication skills needed to make every customer feel special!"

**CAREER**

Year	Job Title	Company name
Present		
2016		
2014		
2013		
2014		
2013		
2012		

**EDUCATION**

Year	University name
2009 – 2012	
2007 – 2009	
2002 – 2007	

**SKILLS**

- MS Office
- Test here
- Test here
- Test here

**REFERENCES**  
Available on request.

Facebook.com/name | Twitter.com/name | LinkedIn.com/name

Figure 3.2 CV form

**CREATE  
YOUR CAREER**

**Offer a fully mobile  
optimized website and  
application flow for  
potential candidates**

Figure 3.3 APP version



**Figure 3.4 Notification in the app version**

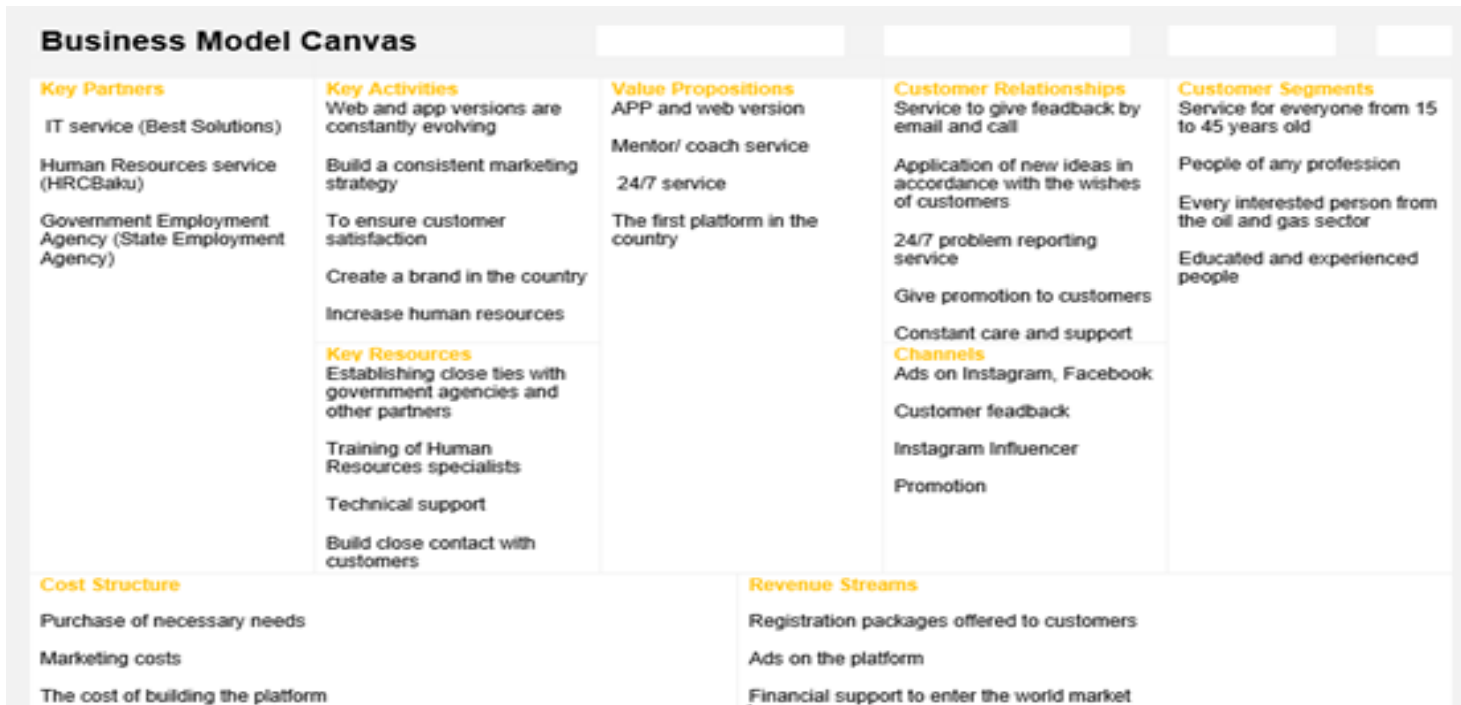


Figure 3.5 Business Model Canvas

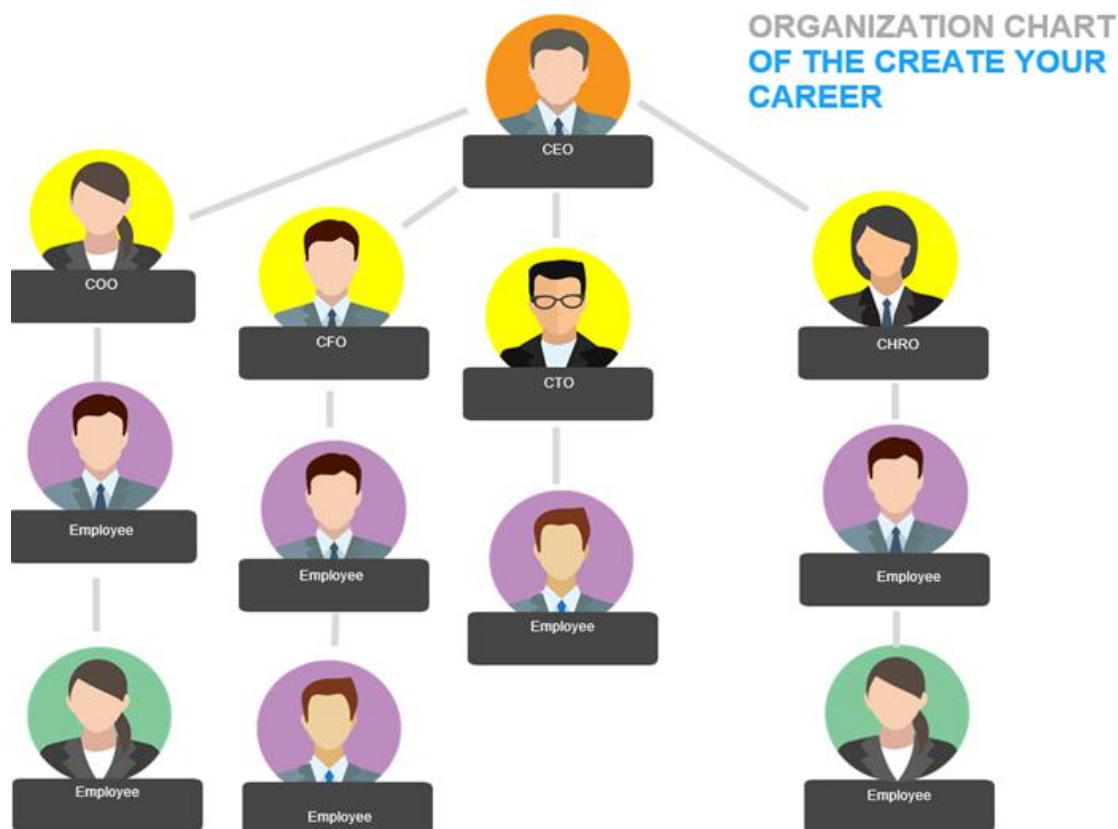


Figure 3.6 Organizational Structure

4. Calculations to the financial analysis and detailed information are available here:

[https://drive.google.com/file/d/1kJUFepUE93Rs7urmvDzlC3v6JX0ikfEJ/view?usp=s\\_haring](https://drive.google.com/file/d/1kJUFepUE93Rs7urmvDzlC3v6JX0ikfEJ/view?usp=s_haring)

### Start-up Requirements

#### Start-up Expenses

##### *Fixed Costs*

Stationery and Supplies	\$1,000
Insurance	\$4,500
Rent	\$2,500
Office Equipment and computers	\$22,000
Website and APP Development	\$8,000
Advertisements	\$4,000
Brochures	\$1,000
<b>Total Fixed Costs</b>	<b>\$43,000</b>

##### *Average Monthly Costs*

Transport and service	\$2,000
Utilities	\$8,000
Salaries / Wages	\$15,000
<b>Total Average Monthly Costs</b>	<b>\$25,000</b>

x Number of Months:	3
---------------------	---

<b>Total Monthly Costs</b>	<b>\$75,000</b>
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<b>Total Startup Expenses</b>	<b>\$118,000</b>
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#### Start-up Assets

##### *Owner Funding*

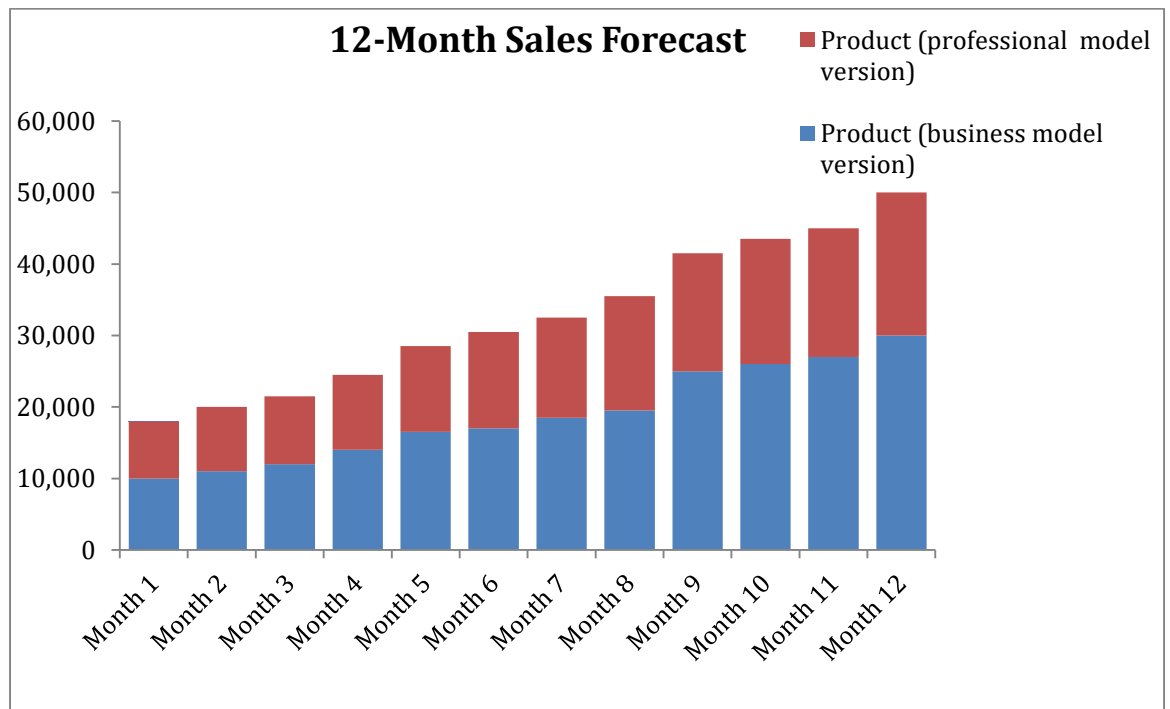
Owner Hasanov Parviz	\$250,000
Owner Hikmat Aliyev	\$100,000
Other	
<b>Total Owner Funding</b>	<b>\$350,000</b>

##### *Loans*

Bank Loan 1	\$0
Bank Loan 2	\$0
Other	

<b>Total Loans</b>	<b>\$0</b>
<i>Other</i>	
Grant 1	\$0
Grant 2	\$0
Other	
<b>Total Other Funding</b>	<b>\$0</b>
<b>Total Start-up Assets</b>	<b>\$350,000</b>

**Table 4.1 Start-up Requirements**



**Table 4.2 12 Month Sales Forecast**

Assets	2021
<b>Current Assets</b>	
Cash	<b>\$250,000</b>
Accounts receivable	\$650,000
Inventory	\$35,000
Prepaid expenses	\$12,000
Short-term investments	\$350,000
<b>Total current assets</b>	<b>\$1,297,000</b>
<b>Fixed (Long-Term) Assets</b>	
Long-term investments	\$1,500,000
Property, plant, and equipment	\$65,000
(Less accumulated depreciation)	\$12,500



Intangible assets	\$45,000
<b>Total fixed assets</b>	<b>\$1,622,500</b>
<b>Other Assets</b>	
Deferred income tax	\$38,000
Other	\$60,000
<b>Total Other Assets</b>	<b>\$98,000</b>
<b>Total Assets</b>	<b>\$3,017,500</b>

<b>Liabilities and Owner's Equity</b>	
<b>Current Liabilities</b>	
Accounts payable	\$39,000
Short-term loans	\$85,000
Income taxes payable	\$51,500
Accrued salaries and wages	\$450,000
Unearned revenue	\$120,000
Current portion of long-term debt	\$92,000
<b>Total current liabilities</b>	<b>\$837,500</b>
<b>Long-Term Liabilities</b>	
Long-term debt	\$250,000
Deferred income tax	\$55,000
<b>Total long-term liabilities</b>	<b>\$305,000</b>
<b>Owner's Equity</b>	
Owner's investment	\$1,800,000
Retained earnings	\$75,000
<b>Total owner's equity</b>	<b>\$1,875,000</b>
<b>Total Liabilities and Owner's Equity</b>	<b>\$3,017,500</b>

<b>Common Financial Ratios</b>	
<b>Debt Ratio</b> (Total Liabilities / Total Assets)	<b>0.38</b>
<b>Current Ratio</b> (Current Assets / Current Liabilities)	<b>1.55</b>
<b>Assets-to-Equity Ratio</b> (Total Assets / Owner's Equity)	<b>1.61</b>
<b>Debt-to-Equity Ratio</b> (Total Liabilities / Owner's Equity)	<b>0.61</b>

**Table 4.3 Balance Sheet**

## First-Year Monthly Sales Forecast for Create your career

First Month: October/1/2021

**Year 1**

Units Sold	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total Units Sold
Product (business model version)	10000	11000	12000	14000	16500	17000	18500	19500	25000	26000	27000	30000	226500
Product (professional model version)	8000	9000	9500	10500	12000	13500	14000	16000	16500	17500	18000	20000	164500

Unit Price													Avg Unit Price	
Product (business model version)	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Product (professional model version)	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00

Sales Growth Rate													Avg Growth Rate
Product (business model version)	0%	10%	9%	17%	18%	3%	9%	5%	28%	4%	4%	11%	11%
Product (professional model version)	0%	13%	6%	11%	14%	13%	4%	14%	3%	6%	3%	11%	9%

Revenue	<i>(Units Sold * Unit Price)</i>												Total Revenue
Product (business model version)	\$150,000	\$165,000	\$180,000	\$210,000	\$247,500	\$255,000	\$277,500	\$292,500	\$375,000	\$390,000	\$405,000	\$450,000	\$3,397,500
Product (professional model version)	\$160,000	\$180,000	\$190,000	\$210,000	\$240,000	\$270,000	\$280,000	\$320,000	\$330,000	\$350,000	\$360,000	\$400,000	\$3,290,000
<b>Total Revenue</b>	<b>\$310,000</b>	<b>\$345,000</b>	<b>\$370,000</b>	<b>\$420,000</b>	<b>\$487,500</b>	<b>\$525,000</b>	<b>\$557,500</b>	<b>\$612,500</b>	<b>\$705,000</b>	<b>\$740,000</b>	<b>\$765,000</b>	<b>\$850,000</b>	<b>\$6,687,500</b>

Unit COGS													Avg COGS
Product (business model version)	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00
Product (professional model version)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00

Margin Per Unit	<i>(Unit Price - Unit COGS)</i>												Avg Margin
Product (business model version)	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00
Product (professional model version)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00

Gross Profit	<i>(Revenue - COGS or Margin Per Unit * Units Sold)</i>												Total Gross Profit
Product (business model version)	\$80,000	\$88,000	\$96,000	\$112,000	\$132,000	\$136,000	\$148,000	\$156,000	\$200,000	\$208,000	\$216,000	\$240,000	\$1,812,000
Product (professional model version)	\$80,000	\$90,000	\$95,000	\$105,000	\$120,000	\$135,000	\$140,000	\$160,000	\$165,000	\$175,000	\$180,000	\$200,000	\$1,645,000
<b>Total Gross Profit</b>	<b>\$160,000</b>	<b>\$178,000</b>	<b>\$191,000</b>	<b>\$217,000</b>	<b>\$252,000</b>	<b>\$271,000</b>	<b>\$288,000</b>	<b>\$316,000</b>	<b>\$365,000</b>	<b>\$383,000</b>	<b>\$396,000</b>	<b>\$440,000</b>	<b>\$3,457,000</b>
<b>Total Gross Profit</b>	<b>\$240,000</b>	<b>\$268,000</b>	<b>\$286,000</b>	<b>\$322,000</b>	<b>\$372,000</b>	<b>\$406,000</b>	<b>\$428,000</b>	<b>\$476,000</b>	<b>\$530,000</b>	<b>\$558,000</b>	<b>\$576,000</b>	<b>\$640,000</b>	<b>\$6,914,000</b>

## Break-Even Analysis

Selling Price (per unit)	\$15.00
--------------------------	---------

FIXED COSTS	
Advertising	\$5,400
Accounting	\$8,100
Insurance	\$5,000
Manufacturing	\$3,300
Payroll	\$3,750
Rent	\$4,500
Supplies	\$7,000
Taxes	\$11,000
Utilities	\$5,600
Other (specify)	\$6,000.00
<b>Total Fixed Costs</b>	<b>\$59,650.00</b>

VARIABLE COSTS	Per Unit
<i>Variable Costs based on dollar amount per unit</i>	
Cost of Goods Sold	\$7.00
Direct Labor	\$1
Overhead	\$2.00
Other (specify)	\$1.50
<b>Total</b>	<b>\$11.50</b>

<i>Variable Costs based on percentage per unit</i>	
Commissions	2.00%
Other (specify)	0.00%
<b>Total</b>	<b>0</b>

<b>Total Variable Cost per Unit</b>	<b>\$11.80</b>
Contribution Margin per Uni	\$3.20
Contribution Margin Ratio	21.33%

Break-Even Point	
<b>Break-Even Units</b>	<b>18,641 units</b>

Number of Sales	Year 1	Year 2	Year 3
Product (business model version)	226,500	637,000	1,226,000
Product (professional model version)	164,500	520,000	985,500
<b>Total</b>	<b>391,000</b>	<b>1,157,000</b>	<b>2,211,500</b>

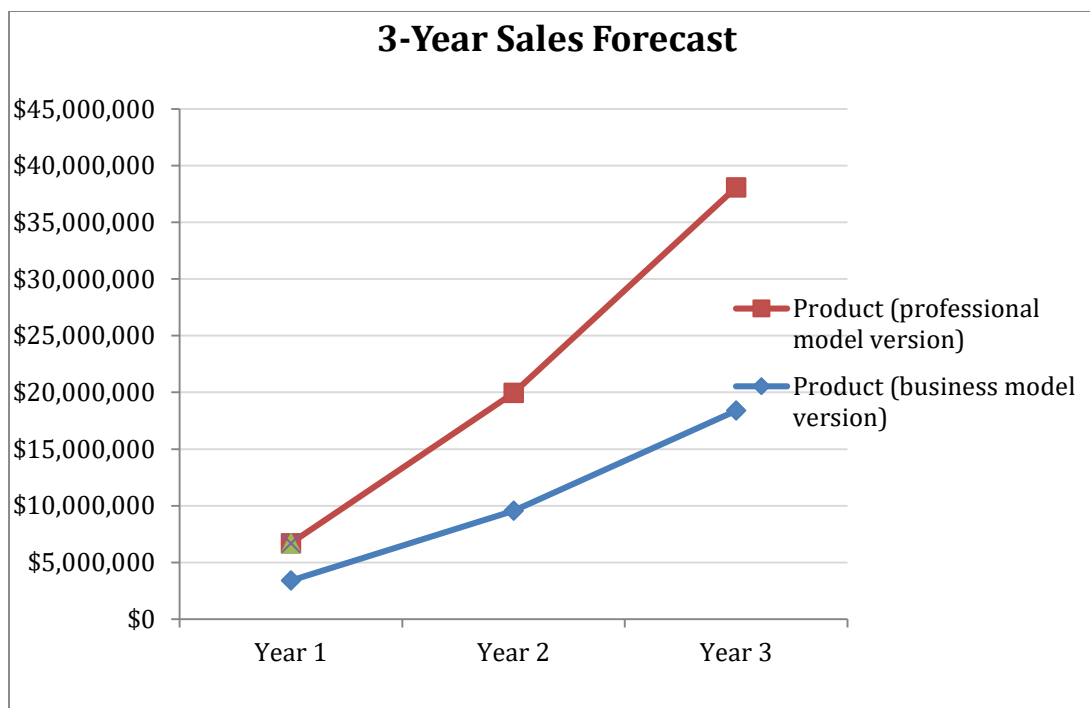
Unit Price	Year 1	Year 2	Year 3
Product (business model version)	\$15	\$15	\$15
Product (professional model version)	\$20	\$20	\$20
<b>Total</b>	<b>\$35</b>	<b>\$35</b>	<b>\$35</b>

Unit Cost of Sales	Year 1	Year 2	Year 3
Product (business model version)	\$7	\$7	\$7
Product (professional model version)	\$10	\$10	\$10
<b>Total</b>	<b>\$17</b>	<b>\$17</b>	<b>\$17</b>

Total Sales	Year 1	Year 2	Year 3
Product (business model version)	\$3,397,500	\$9,555,000	\$18,390,000
Product (professional model version)	\$3,290,000	\$10,400,000	\$19,710,000
<b>Total</b>	<b>\$6,687,500</b>	<b>\$19,955,000</b>	<b>\$38,100,000</b>

Total Costs	Year 1	Year 2	Year 3
Product (business model version)	\$1,585,500	\$4,459,000	\$8,582,000
Product (professional model version)	\$1,645,000	\$5,200,000	\$9,855,000
<b>Total</b>	<b>\$3,230,500</b>	<b>\$9,659,000</b>	<b>\$18,437,000</b>

TOTAL NET SALES	Year 1	Year 2	Year 3
Product (business model version)	\$1,812,000	\$5,096,000	\$9,808,000
Product (professional model version)	\$1,645,000	\$5,200,000	\$9,855,000
<b>Total</b>	<b>\$3,457,000</b>	<b>\$10,296,000</b>	<b>\$19,663,000</b>



**Table 4.3 3 Year Sales Forecast**

## Cash Flow Projection

CASH BALANCE	2021	2022	2023
Date Ending	10/1/2021	10/1/2022	10/1/2023
Cash at Beginning of Period	\$150,000	\$163,000	\$212,000
Cash at End of Period	\$163,000	\$212,000	\$367,000
CASH INFLOWS	2021	2022	2023
<i>Cash from Operations</i>			
Receipts from Customers	\$34,000	\$180,000	\$320,000
Gross Rents	\$27,000	\$50,000	\$50,000
<b>Total Cash from Operations</b>	<b>\$61,000</b>	<b>\$230,000</b>	<b>\$370,000</b>
<i>Cash from Financing</i>			
Issuance of Stock	\$45,000	\$55,000	\$60,000
Borrowing	\$33,000	\$150,000	\$270,000
<b>Total Cash from Financing</b>	<b>\$78,000</b>	<b>\$205,000</b>	<b>\$330,000</b>
<i>Cash from Investing</i>			
Sale of Property and Equipment	\$41,000	\$35,000	\$40,000
Collection of Principal on Loans	\$40,000	\$65,000	\$120,000
Sale of Investment Securities	\$30,000	\$45,000	\$47,000
<b>Total Cash from Investing</b>	<b>\$111,000</b>	<b>\$145,000</b>	<b>\$207,000</b>
<b>Total Cash Inflows</b>	<b>\$250,000</b>	<b>\$580,000</b>	<b>\$907,000</b>

<b>CASH OUTFLOWS</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<i>Operations</i>			
Wages	\$21,000	\$120,000	\$250,000
Inventory Purchases	\$24,000	\$30,000	\$65,000
General Operating Expenses	\$30,000	\$32,000	\$40,000
Interest	\$25,000	\$25,000	\$24,000
Income Taxes	\$21,000	\$23,000	\$27,000
<b>Total Outflows from Operations</b>	<b>\$121,000</b>	<b>\$230,000</b>	<b>\$406,000</b>
<i>Financing</i>			
Repayment of Loans	\$14,000	\$63,000	\$71,000
Repurchase of Stocks	\$25,000	\$50,000	\$70,000
Dividends Paid	\$21,000	\$40,000	\$45,000
<b>Total Outflows from Financing</b>	<b>\$60,000</b>	<b>\$153,000</b>	<b>\$186,000</b>
<i>Investing</i>			
Purchase of Property and Equipment	\$17,000	\$60,000	\$63,000
Making Loans to Other Entities	\$25,000	\$43,000	\$47,000
Purchase of Investment Securities	\$14,000	\$45,000	\$50,000
<b>Total Outflows from Investing</b>	<b>\$56,000</b>	<b>\$148,000</b>	<b>\$160,000</b>
<b>Total Cash Outflows</b>	<b>\$237,000</b>	<b>\$531,000</b>	<b>\$752,000</b>
<b>NET CASH FLOW</b>	<b>\$13,000</b>	<b>\$49,000</b>	<b>\$155,000</b>

**Table 4.5 Cashflow Statement**

### **Income Statement**

<b>INCOME</b>	
<b>Operating Income</b>	
Sales	\$6,687,500
<b>Total Operating Income</b>	<b>\$6,687,500</b>
<b>Non-Operating Income</b>	
Income from advertisement	\$250,000
<b>Total Non-Operating Income</b>	<b>\$250,000</b>
<b>Total INCOME</b>	<b>\$6,937,500</b>
<b>EXPENSES</b>	
<b>Operating Expenses</b>	
Accounting and Legal	\$98,000
Advertising	\$740,000
Depreciation	\$65,000
Insurance	\$65,000
Interest Expense	\$118,000
Maintenance and Repairs	\$125,000
Office Supplies	\$95,000
Payroll Expenses	\$45,000

Postage, transport	\$85,000
Rent	\$65,000
Research and Development	\$120,000
Promotion	\$230,000
Salaries and Wages	\$650,000
Taxes and Licenses	\$140,000
Telephone	\$29,500
Travel	\$70,000
Utilities	\$68,000
Web Hosting and Domains	\$72,000
<b>Total Operating Expenses</b>	<b>\$2,880,500</b>
<b>Non-Recurring Expenses</b>	
Furniture, Equipment and Software	\$200,000
Gifts Given	\$150,000
<b>Total Non-Recurring Expenses</b>	<b>\$350,000</b>
<b>Total EXPENSES</b>	<b>\$3,230,500</b>
Net Income Before Taxes	\$3,707,000
Income Tax Expense	\$741,000
<b>NET INCOME</b>	<b>\$2,966,000</b>

**Table 4.6 Income Statement**