

國立交通大學

企業管理碩士學位學程

碩士論文

瓜地馬拉中小型旅館業商業計畫書
Business Plan for a Hotel Network in Guatemala
Working with Small and Medium Size Hotel Businesses

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1896

中華民國一百年六月

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碩士論文

A Thesis

Submitted to Master Degree Program of Global Business Administration

College of Management

National Chiao Tung University

In partial Fulfillment of the Requirements

For the Degree of

Master

in

Business Administration

June 2011

Hsinchu, Taiwan, Republic of China

中華民國一〇一年六月



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摘要

本研究的目的是在於為瓜地馬拉當地中小型旅館業建立 **network** 的一份商業計畫書，就由這一份計畫書可以提供當地商家全新的生意概念、鼓勵創業以及增加就業機會。

另外一個動機是藉由在台灣當地所做的問卷當作基礎，為台灣與瓜地馬拉的旅遊市場建立一個客製化的平台，當作中間的橋樑。本計畫書將為沒有網路的中小型旅館建立一個網路平台；讓這些企業可以藉由網路提供訂房等服務給顧客。顧客可以有兩種獲得服務的方式，第一種是直接從旅館網站獲得相關資訊並且訂房；另一種是藉由中間平台，例如旅行社等，讓顧客獲得旅館相關的服務。

本研究的商業模式建立使用多種不同的面向，例如 **sensitive analysis, descriptive statistics, and SWOT analysis**.

Keywords: 商業計畫書、商業模式、中小企業。

Business Plan for a Hotel Network in Guatemala Working with Small and Medium Size Hotel Businesses

Student: Fernando Lopez

Advisor: Dr. Jin-Su Kang

Abstract

The purpose of this study is to develop a Business Plan for a hotel network in Guatemala, especially focusing on small and medium size hotel businesses. The business plan benchmarks famous Chinese portal site “Alibaba”, because it intends to serve small and medium size businesses which are isolated in this information era due the lack of internet infrastructure.

The target market is Greater China region by providing customized information based on empirical study. It will target both individual and package trip travelers, considering Chinese’s preference for group trip. Therefore, there are two ways (1) the potential customer visit the company’s website directly for booking and (2) the customer goes through tour operators and Agencies.

Rigorous analyses including demand forecast, sensitivity, and SWOT analysis support reliability of the business plan.

Keywords: Business Plan, Business model, Small and medium size businesses

Acknowledgment

First of all my grateful thanks to my God and Savior, without him I couldn't have made anything so far. Glory to your name my Lord!

My loving thanks to my family for their support and prayers, I have felt them in my soul. God bless you ever.

To my Country Guatemala, blessed land where I was born. So proud to say "I am from Guatemala, Central America".

National Chiao Tung University and GMBA Program, my Asian Alma Mater; where I learned not only about businesses, also about different cultures. I really enjoyed my time here.

To all my Professors, your advices enable me face the future as a Professional. God bless you. Especially to Professor Jin-Su Kang, my thesis adviser, your support was essential during the ride.

To all my classmates, friends, and all the people that I have met in Taiwan, your friendship made me feel in home far of my home. All of you have made that this adventure becomes "legendary".

To all the people who give me support along these two years, God bless you.

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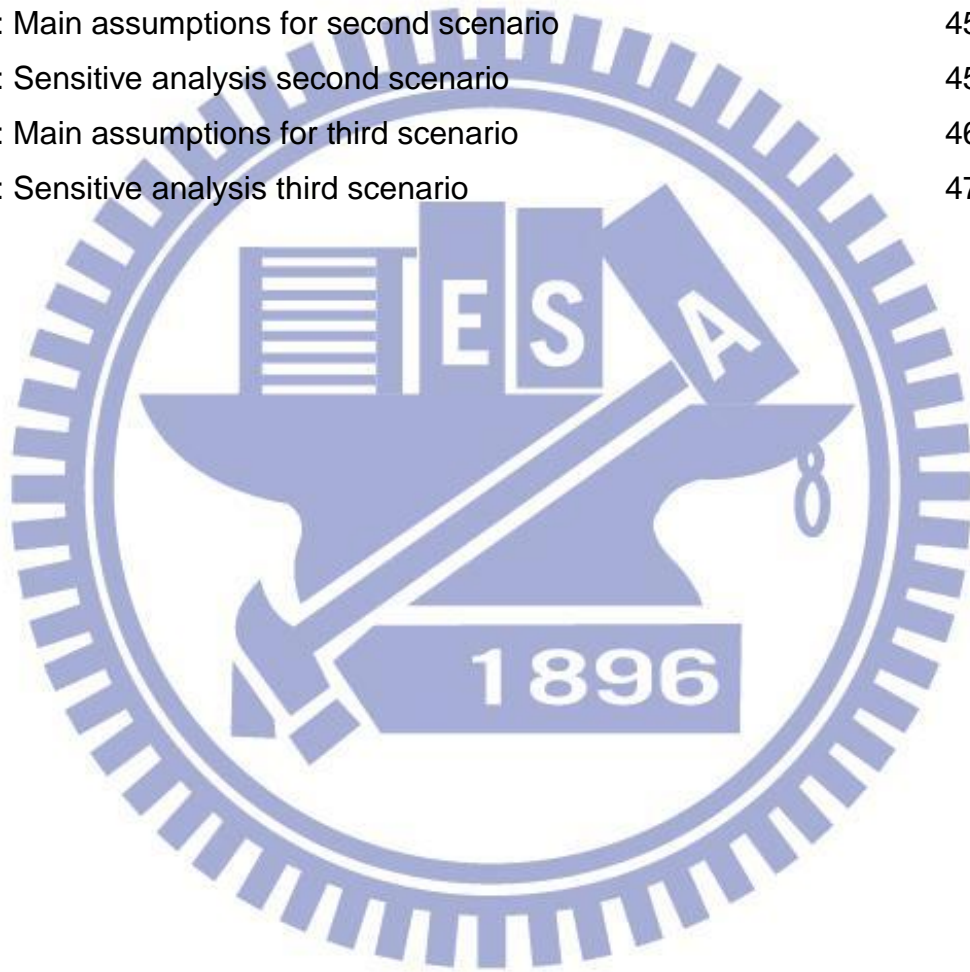
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I. Background

1.1. Guatemala's General Information

Official Name: Republic of Guatemala

Capital: Guatemala

Area: 108,889 Km²

(Almost three time Taiwan's area)

Average Temperature: 15 Celsius degrees to 28 Celsius degrees.

Population: 14.026 million people

(Almost half Taiwan's population)

Official Language: Spanish

Currency: Quetzal

Exchange Rate: 1 USD = Q 7.6

(Source: May 2011, <http://www.banguat.gob.gt/cambio/>)

Inflation: 4.99% (Source: March 2011, <http://www.banguat.gob.gt/>)

Internet users: 16.25%

Fixed telephone: 10.08%

Mobile Cellular: 123.9%

(Source: International Telecommunications Union website, statistics year 2009, www.itu.int)



Figure 1: Map of Guatemala
Source: Google Maps

Guatemala is located in Central America, between the Pacific Ocean and Atlantic Ocean. It is surrounded on the north and west by Mexico, at the east by Belize, Honduras, and El Salvador. This important location makes Guatemala a right destiny for commerce and tourism. Guatemala is the heart of the Mayan Culture, posses a unique combination of natural beauty and historic heritage. It is known as the “Land of Eternal Spring” with a sub-tropical weather with two predominant seasons: the rainy season from May to October and the dry season from November to April.

Guatemala has two international airports, one in the capital city The International Airport La Aurora and The International Airport Mayan World in the north at the province of Peten. More than 160 flights arrived weekly to Guatemala from six cities

in United States, Mexico, Central America, Peru, and Spain. It has and several local airports. The two main ports are on the Pacific Ocean is Puerto Quetzal and on the Atlantic Ocean is Santo Tomas de Castilla. Now there is a Multimodal Infrastructure Plan that The Private Sector is developing in partnership with the Government to improve the road infrastructure, transportation business, tourism sector, and telecommunications.

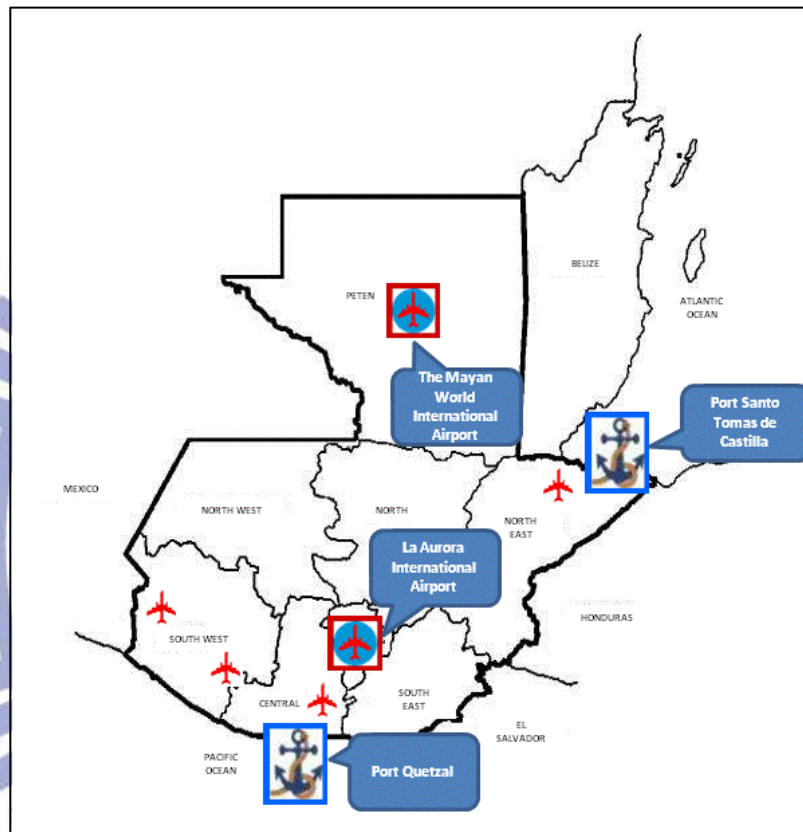


Figure 2: Map of Guatemala with Main Airports and Ports
Source: Multimodal Infrastructure Plan www.pronacom.org

Guatemala is divided in 22 provinces, has 22 Mayan ethnicities, one Garifuna ethnicity, and one ladino ethnicity. At the same time there 22 Mayan languages, one Garifuna language, and Spanish like the official language. The city has a great culture in culture, landscapes, and architecture. The capital city Guatemala is the biggest city in Central America, has buildings from colonial style to modern style.

The city of Antigua Guatemala has been named a Human Cultural Heritage by the UNESCO, is a city with colonial architecture and the second most important destiny

for tourism. On the highlands of the country the tourist could see the Mayan traditions, on this area is located The Lake Atitlan, the third most important destiny for tourism which has a volcanic origin, surrounded by three volcanoes Atitlan, Toliman, and San Pedro and twelve little towns.

On the north of the country in the province of Petén is the Heart of the Mayan Culture, the Mayan City of Tikal. This Mayan city is also named Human Cultural Heritage by the UNESCO, and is the fourth most important destiny for tourism in Guatemala. It is also an ideal place for birds' observation.

Guatemala is crossed by two mains mountain systems, nine of fifth teen highest peaks of Central America are in Guatemala, including the two highest ones in Central America, the Tajumulco Volcano 4,220 m (13,845 feet) and Tacana Volcano 4,067 m (13,343 feet); the last one is between Mexico and Guatemala. It has almost 40 volcanoes and three are active. Guatemala has places to practice adventure tourism like canopy, parachuting, aquatic sports, rappel; cultural tourism like religious tourism, visiting Mayan ruins, Mayan ceremonies, colonial sites, antique churches; or just relaxing enjoying beautiful landscapes.

1.2. Lake Atitlan's General Information Lake Atitlan

Average temperature: 17.9 Celsius degrees

Elevation: 1530 m above the sea

Depth: 340 m (1,200 feet)

Protected Areas:

- ✚ Lake Atitlan
- ✚ San Pedro Volcano
- ✚ Iximche Monument

Access:

- ✚ Pan American Highway (3 hours from Capital City)
- ✚ Quetzaltenango Airport (1 hour to Lake Atitlan)

Tourist attractions and activities in the area:

- ✚ Water sports, like sailboats, paragliding, windsurf, sky, kayak, scuba diving, etc

- ✚ Twelve Mayan towns around the lake with Mayan rituals, textiles, handicrafts
- ✚ Tours in volcanoes San Pedro, Toliman, and Atitlan
- ✚ Bird watching tours
- ✚ Others

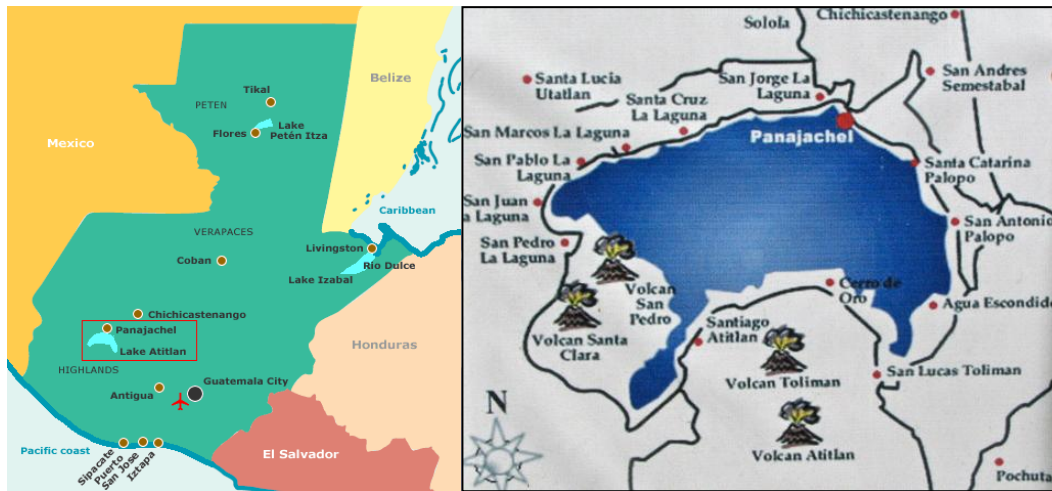


Figure 3: Map of Guatemala. Figure 4: Map of Lake Atitlan

Source: http://www.tropicaldiscovery.com/regions_guate/atitlan/vacations.php

Source: <http://cookjmx.blogspot.com/2011/05/guatemala-part-4-hotel-atitlan-coffee.html>

Atitlan offers a rich culture and Maya traditions which make it one of the main cultural attractions of the country. Its natural landscapes are suitable for adventure and extreme sports which meet the demand of 58% of the tourists that are looking for these types of activities.

The Lake Atitlan is the third most important destiny for tourists; the first is Guatemala City, second Antigua Guatemala City, even is over the Mayan City of Tikal on the North of Guatemala which has an international airport nearby of it. From every three tourists in Lake Atitlan, two are locals and one is international. The Lake has a beauty that impress to everyone who visit it, the famous novelist Adoulx Huxley (1894-1963) said about the Lake Atitlan, "Lake Como, it seems to me, touches on the limit of permissibly picturesque, but Atitlan is Como with additional embellishments of several immense volcanoes. It really is too much of a good thing". The flora and fauna around the lake has been admired since the time of the Mayas and today the visitors are still amazed by its beauty. Its natural landscape is suitable

for adventure and extreme sports which meet the demand of 58% of the tourists that are looking for these types of activities. (Profile tourism receptor, INGUAT)

The lake is surrounded by many villages, in which Maya culture is still prevalent and traditional dress is worn. The Maya people of Atitlan are predominantly Tz'utujil and Kaqchikel. During the Spanish conquest of the Americas, the Kaqchikel initially allied themselves with the invaders to defeat their historic enemies the Tz'utujil and Quiché Maya, but were themselves conquered and subdued when they refused to pay tribute to the Spanish. Several Mayan archaeological sites have been founded at the lake.

Santiago Atitlan is the largest of the lakeside communities, and is noted for its worship of Maximón, an idol formed by the fusion of traditional Mayan deities, Catholic saints and conquistador legends. The institutionalized effigy of Maximón is under the control of a local religious brotherhood and resides in various houses of its membership during the course of a year, being most ceremonially moved in a grand procession during Holy Week. Several towns in Guatemala have similar cults, most notably the cult of San Simón in Zunil.

While Maya culture is predominant in most lakeside communities, the largest town on the shores, Panajachel, has been overwhelmed over the years by tourists. It attracted many hippies in the 1960s, and although the war caused many foreigners to leave, the end of hostilities in 1996 saw visitor numbers boom again, and the town's economy is almost entirely reliant on tourism today.

(Source www.wikipedia.com)

1.3. Purpose of this study

The purpose of this study is to develop a Business Plan for a Hotel Network in Guatemala, working with Small and Medium Size Hotel Businesses; taking the Lake Atitlan like a starting point, considering expand the business to another cities of the Country. Thus, the business plan is made in consideration of the potential attractive of the Lake Atitlan, the improvements the private sector has made in tourism

business, telecommunications, website design, and the Government initiatives for encouraging the tourism business in Guatemala, and current statistics about international tourists in Guatemala.

1.4. Limitations

Due the author is in Taiwan and this Business Plan is for being applied in Guatemala, the business plan is based in national statistics published by different organizations from Guatemala, the United Nations World Tourism Organization's documents, Lonely Planet information, Economic Websites, and other websites related with the tourism business. This Business Plan pretends to be the guide to open a business in a country where the internet is in booming stage, Guatemala, with 16% of internet users in 2009. (Source www.itu.int)

1.5. Methodology

Empirical information in this business plan was collected from current websites in the tourism business; interviews with people who enjoy traveling were conducted face to face via to create a friendly environment, via Skype with people in the tourisms business in Guatemala and people in the website design business in Guatemala. A survey was conducted with people from different countries to know their preferences when traveling and develop a traveler profile. At the same time was asked in the survey if they have heard about Guatemala and what could encourage them to visit Guatemala. Due the purpose of this document, the question about the hotel price they look for was included.

Because there are not many studies about the potential of the Lake Atitlan for Hotel Business Sector, the current documents talk about the Lake Atitlan in general way like its potential for tourisms in general, most of the studies are about Flora, Fauna, Sports, Culture, etc.; this document could help others who were interested in the hotel sector in the Lake Atitlan.

II. Company Description

Guatemala Cheap Hotels is a private company in Planning Stage. It will operate at the initial stage in the Lake Atitlan located in the Province of Sololá, Guatemala, covering the towns of Panajachel, San Pedro La Laguna, San Marcos La Laguna, and San Juan La Laguna. Those cities were chosen for their commercial activity, the access to telephone service, local initiatives for encouraging the tourism business.

The business model will be a benchmarking of www.alibaba.com, this is a Chinese company founded by Jack Ma in 1999. Alibaba is an online product provider like eBay, working with several producers in China and offering their products worldwide. Part of its strategy is help other to sell the product, help them to create a website if they wanted, and showing descriptions and pictures of them in Alibaba's website. Guatemala Cheap Hotels will benchmark this strategy, but applying it in online service provider business, working with small and medium size hotel businesses in Guatemala; help them to sell the accommodation service and showing descriptions and pictures of them in its website.

Table 1: Similarities between Alibaba and Guatemala Cheap Hotels

	Alibaba	Guatemala Cheap Hotels
Industry	Cheap products	Cheap accommodation service
Main partners	Small and medium size businesses	Small and medium size businesses
Business model	Online business	Online business
Environment	Poor internet infrastructure	Poor internet infrastructure
Mediator between	SMEs and market demand	SMEs hotel supply and tourist demand for cheap accommodation
Support to SMEs	Help SMEs to shoot pictures of the products and create their websites if they wanted	Help SMEs hotel businesses to shoot pictures of the hotel and create their website if they wanted

Guatemala Cheap Hotels will be one of the pioneers in Guatemala to work with small and medium size hotel businesses. Nowadays several local websites are

giving information to the tourists about different options for accommodation, from 3 to 5 stars hotels. Guatemala Cheap Hotels will give the opportunity to small and medium size hotel businesses to participate in the tourism business and will encourage others to open their own hotel businesses also.

The idea to work with small and medium size hotel business in Guatemala is new, most of those businesses don't have access to internet; in Guatemala only 16% of the population is internet user. There is an Association of SME hotel business in Central America, but one of the requirements to be a member is the hotel has to have access to internet, this is closing the opportunities for those small ones; Guatemala Cheap Hotels is willing to work with them in order to provide a cheap accommodation for tourists taking advantage of increase of tourism in Guatemala. The difference between other similar online businesses is Guatemala Cheap Hotel will operate with hotels with or without internet access. In the near future other online businesses will enter in the market working with SMEs.

The company will be working in two senses. On the demand side, Guatemala Cheap Hotels will work like a broker for tourists; this means it will provide to international and local tourist the service to book online in a cheap hotel using a credit card. On the supply side, in order to provide an inexpensive service, the company will be specialized to work with small and medium size hotel businesses (30 USD or less per night per person) providing to those businesses a way to reach international and local tourists and become more competitive; the website will show a brief information about the hotel which the tourist could be interested with pictures of the hotel so the tourist could recognize the hotel when arrive to Lake Atitlan.

2.1. Mission

Guatemala Cheap Hotels wants to provide to international and local tourists the opportunity to book online a room in an inexpensive hotel in the main towns around the Lake Atitlan.

2.2. Vision

To be recognized in Guatemala like a business model that generates opportunities for the small and medium size hotel business in Guatemala to increase their participation in the tourism business, increasing the job opportunities, and encouraging other to start businesses in the tourism sector like local food businesses, theme parks, and transportation services.

2.3. The Service

Guatemala Cheap Hotels will be the link between the small and medium size hotel businesses and tourists interested in booking a room in the Lake Atitlan, specifically with hotels of 30 USD or less per night per person. These hotels may or may not have internet connection; some of them even don't have an email address.

In order to provide an inexpensive accommodation place around Lake Atitlan, Guatemala Cheap Hotels will provide to international and local tourists the service of booking online a room in one of the hotels on the website using a credit card. The website will be in a multilingual platform (English, Chinese, and Spanish, the worldwide most spoken languages; other languages will be included later when the business will be in operation).

The hotel in the network could be in other websites, but the most of the websites have only information about the name, address, phone, and some hotels have email. The option to book online is not allowed in those websites, sometimes because the hotels don't accept credit cards payments. This is going to make a difference of Guatemala Cheap Hotels from other business, because those small and medium size hotels business that prefer to work only with cash will be part of our website without any problem, they will collect their money after confirmation the tourist has arrived to the hotel.

Other service the company will be delivering is a Bimonthly Publication for free via email in PDF format that will be sent to travel agencies and customers who accept

register their email with us. This publication will content information of news, local businesses information, our customer's pictures, and other activities in the Lake Atitlan. This publication will be a guide to help the tourist to decide what activities to do in Lake Atitlan, where to go around the Lake Atitlan, what to eat in the cities around the Lake Atitlan, and what to see around the Lake Atitlan.

Online Booking Service Description

- A customer visits Guatemala Cheap Hotels' website and wants to spend one or two nights in Lake Atitlan
- The customer reads a brief description of the four cities included in the website
- The customer indicates the arriving date, how many nights wants to stay, and how many people will be arriving to the hotel
- The website will show the hotels with availability room for those days per city, per hotel, and per price
- The customer decides what hotel would like to stay and will enter to a booking page



Figure 5: Guatemala Cheap Hotels Webpage format 1

It shows the four cities where the network will start operations

And shows how many hotels are per city

Source: Compiled for this study by Fernando Lopez

- The customer will enter the required information for the credit card transaction plus 2.50 USD for booking fee
- An Email will be send it to the customer indicating the booking was confirmed

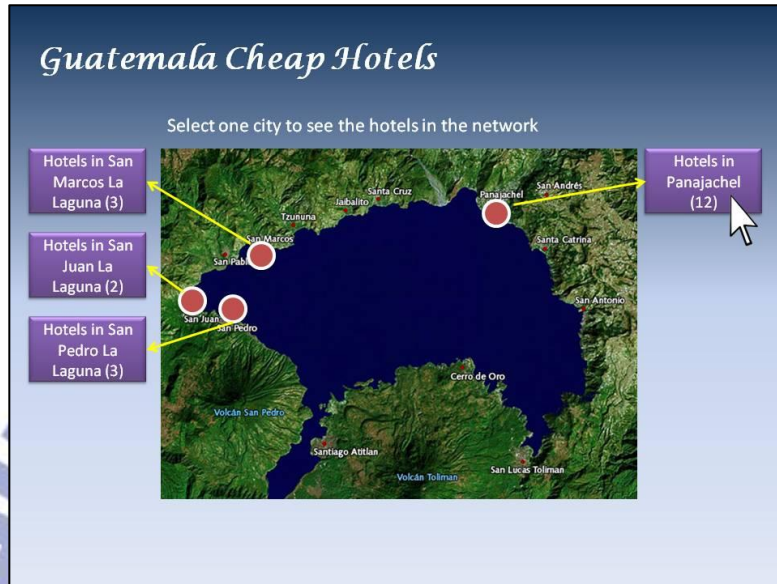


Figure 6: Guatemala Cheap Hotels Webpage format 2
 It shows the four cities where the network will start operations
 And shows how many hotels are per city
 Source: Compiled for this study by Fernando Lopez

The screenshot shows the 'Guatemala Cheap Hotels' webpage with a table of hotel listings. The table has four columns: Hotel, Facilities, Price, and a Book Now button. There are four rows of hotel listings, each with a house icon, a name, a description, a price, and a 'Book Now' button. A mouse cursor is pointing at the 'Hotel Name 4' row.

Hotel	Facilities	Price	
Hotel Name 1	Located near by... service of...	6 USD	Book Now
Hotel Name 2	Located near by... service of...	15 USD	Book Now
Hotel Name 3	Located near by... service of...	12 USD	Book Now
Hotel Name 4	Located near by... service of...	10 USD	Book Now

Figure 7: Guatemala Cheap Hotels Webpage format 3
 Source: Compiled for this study by Fernando Lopez



Figure 8: Guatemala Cheap Hotels Webpage format 4
Source: Compiled for this study by Fernando Lopez

Bimonthly Publication Service

- Someone visits Guatemala Cheap Hotels' website and decides to receive the bimonthly publication
- Register his/her email in the website

2.4. Revenue

The company will charge to the customer 2.50 USD for booking fee. This will be the only charge for the customer. This price was considered after reviewing the online booking market industry for cheap hotels. Hostel World charges 2 USD for booking fee, Lonely Planet charges 2 USD if the hotel price is higher than 30 USD, in the case the hotel price is 6 USD charges 4 USD for booking fee. Websites like Agoda, are not working with small and medium size hotel businesses in Guatemala, the hotels in that network are only from the capital city, and are not working with these kind of hotels in Lake Atitlan. (Source: www.hostelworld.com, www.lonelyplanet.com, www.agoda.com)

The company will be using some affiliate programs that could increase the revenue, in this case the company will work with websites from other cities in Guatemala, they are not competitors because they are operating in other cities and we will look for websites that are not working with the same kind of hotels. Affiliate programs like those whose sell tickets online for concerts or shows will be considered too; Lake Atitlan has a strong activity for those events.

Around Lake Atitlan there are a lot of theme parks where the tourist can enjoy different kind of activities like birds watching, hiking in one the volcanoes around the Lake Atitlan, or others. The company will provide the booking service for those parks without charge a fee for the tourist; it will be a commission from the theme park. This same strategy will be applied with transportation services like Bus or Boat. Restaurants, tour services will be included in this strategy as well. All those services will be available for the tourist even if the tourist won't make a booking room in our website.

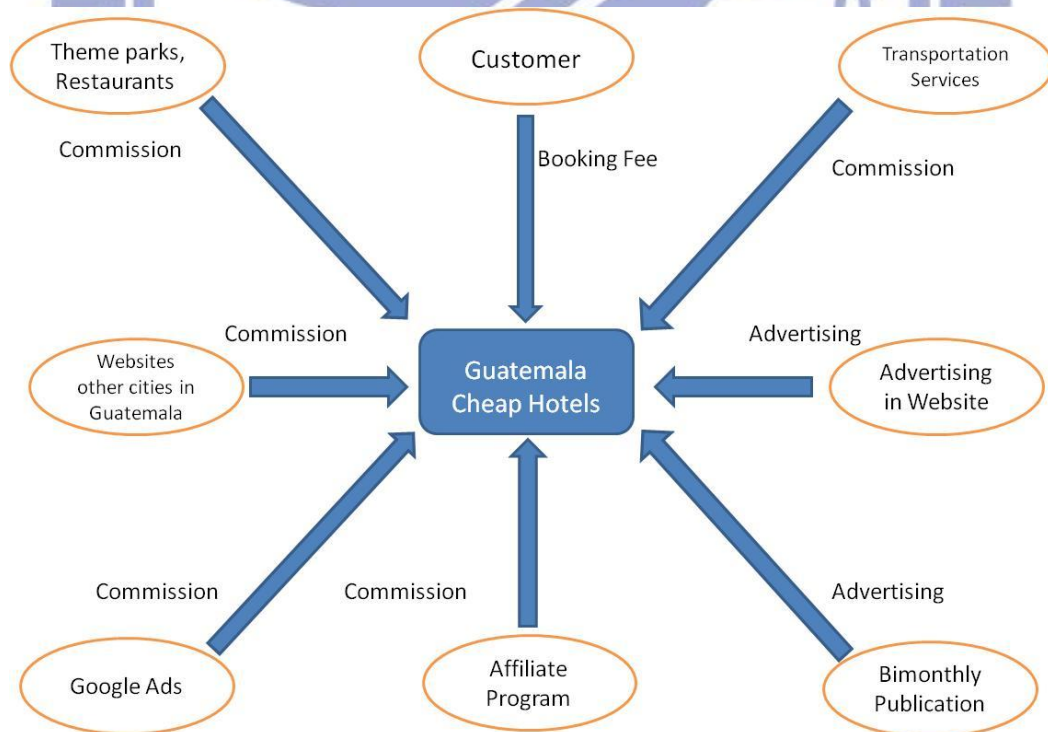


Figure 9: Revenue Model

Source: Compiled for this study by Fernando Lopez

The company will operate with Google Ads, this is other way to get revenue from advertising and will work like affiliate program also. This value will depend of the visitors our website would refer to other websites. This revenue could be not too much money, but is an opportunity the company cannot ignore.

The company will make revenue from advertising in a bimonthly publication that will be sent to travel agencies and visitors to the website which accept register their emails in with us.

2.5. Market Opportunity

2.5.1. Tourism in Guatemala

Guatemala has been named like one of main tourist destinations and for the cultural value that represents for the human kind.

CNN World Top Destinations for year 2011

The country has a great potential for developing a Tourism Industry, recently has been chose by the CNN like one of the nine World's top destinations for year 2011, recommending specially Lake Atitlan like a destination in Guatemala, one of the characteristics that is mentioned is "a bargain wonderland". The author of this article even said the round trip cost flight from New York could around 350 USD.

(Source <http://edition.cnn.com/2010/TRAVEL/12/28/top.destinations.2011/index.html?hpt=Sbin>)

The World's Largest Pyramid has been discovered in the province of Petén in recent years, the documental for this amazing issue could be watched in CNN website or YouTube. (Source <http://www.youtube.com/watch?v=voY8jNcuGe8>)

Yahoo Travel Ten Best Beach Destinations for year 2011

Monterrico Beach in Guatemala was named like one of the Ten Best Beach Destinations for year 2011. (Source <http://travel.yahoo.com/p-interests-37895743>)



Chart 1: Historical data of international tourists in Guatemala and Income from international tourism in thousands USD

Source: <http://estadisticas.almadelatierra.com/>

The tourism in Guatemala has been increasing in the last years, nowadays is the most income among exports, over the coffee, sugar cane, and cardamom. The international tourism in Guatemala could be divided in two main groups, tourists traveling Guatemala-Mexico and tourists traveling Guatemala-other Central American Countries. Since year 2004 to year 2010, the international tourism in Guatemala has increased 58.76% in seven years, an average of 8.07% per year. The income from international tourism has increased 78.94% in seven years, an average of 10.35% per year. The tourist's stay in Guatemala is an average of seven days. This lead to consider the tourism business is the most profitable, and with the best increasing rate for the next future in Guatemala.

The medical tourism has increased during the last few years. Guatemala offers high quality medical services at accessible costs. These costs are relatively low as compared to the average costs in the United States.

The former Director of the Tourism Board of Guatemala in an interview expressed "Guatemala is not well known in the world, other countries have been better sellers. The civil war that during 36 years the country suffered damaged the country image at International Level, like most of the countries in Central America. Costa Rica on the

other hand didn't have this problem and this leads them to develop a strong Tourism Industry. However after the Peace Signature in Guatemala in December 1996, the Country's image has change step by step and the Tourism Industry is becoming stronger year after year. During the economic recession years, Guatemala looked more attractive for tourists who were looking for new destinations without to exceed their budget. The increase of tourists from North America was visible during those years, even the tourism from Europe increased as well. The tourism could benefit not only to big business, also small business, and small communities will be benefited by tourism". (Source <http://www.winne.com/dninterview.php?intervid=2441>)

2.5.2. Tourism in Lake Atitlan

Lonely Planet Top Ten Stops for Central America First-timers

Lonely Planet recommends Lake Atitlan like one of the Top Ten stops for Central America first-timers, this website mention the chronicler John Stephens who called the Lake Atitlan "the most magnificent spectacle we ever saw" in his *Incidents of Travel in Central America* article. (Source <http://www.lonelyplanet.com/central-america/travel-tips-and-articles/76202>)

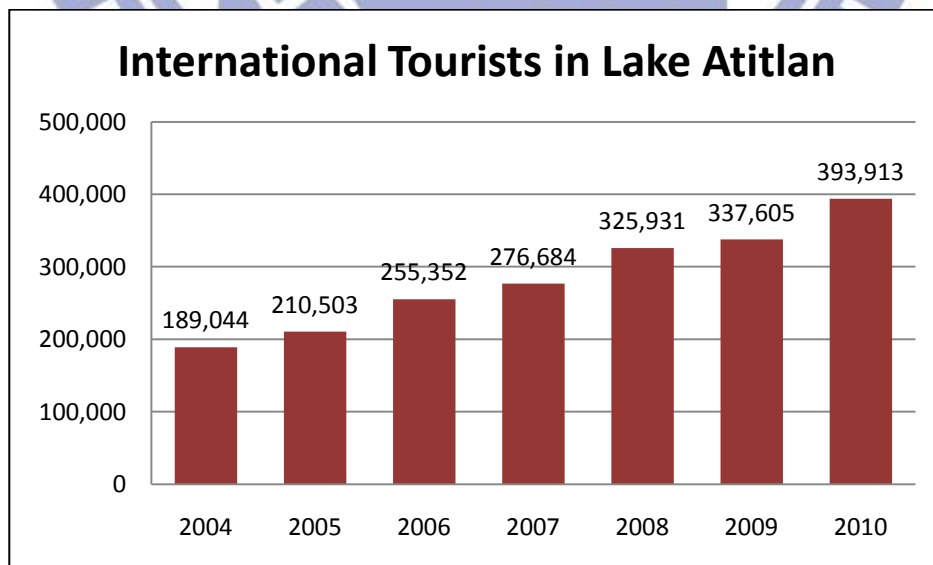


Chart 2: Historical data of international tourists in Lake Atitlan

Source: <http://estadisticas.almadelatierra.com/>

Lake Atitlan participated in year 2008 in the New Seven Wonders of Nature. This contest was organized by The New Seven Wonders Foundation.

As the international tourism in Guatemala has increased the percentage of international tourists in Lake Atitlan has increased as well, since 16% in year 2004 to 21% in year 2010. This means from year 2004 to year 2010 the tourists in Lake Atitlan has increase 108%, an average of 13.18% per year. Converting the Lake Atitlan in an attractive destiny for investment in the Hotel Sector, and according the Hotel Statistics from the Tourism Board the available offer was only 1,100 rooms in year 2007, most of them in three stars hotels.

The tourism has been increased but the bed offer in the hotel sector has not increased at the same rhythm, the land required for building big hotels around the Lake Atitlan is not easy to find, now the local governments are doing efforts to protect the landscapes, the audio visual pollution could make a bigger damage than benefit the community. The gap between offer and demand offer a great opportunity to invest in the hotel sector in Guatemala, and the Lake Atitlan is a good example of this opportunity.

The supply of beds, has not kept the same rate as the tourism increase rate, according the Ministry of Tourism this has been only 3.8%. The tourism is increasing almost 4 times more than the supply of beds; this gap between offer and demand is an indicator of the great opportunity for investing in the hotel sector in Guatemala and in the Lake Atitlan.

A big hotel by general is a far of the main cultural places; they show in their facilities a copy of the original, because the original needs to be in a specific place nearby the tradition ruled. The land required for building big hotels around the Lake Atitlan is not easy to find, now the local governments are doing efforts to protect the landscapes, take care of the audio and visual pollution that could make a bigger damage than benefit the community. A small and medium size hotel business is easy to locate nearby the original places and the tourist can see the real performance, with real people, feel the smell of tradition, and live a real experience.

2.5.3. Cooperative Environment

The cooperators that are found for this project are:

- Small and Medium Size Hotel Businesses
- Travel agencies
- Operator Tours
- Airlines
- Mapping Services
- Similar websites from other cities in Guatemala
- Local businesses

The Company will work with small and medium size hotel businesses, whose wish to participate more actively in the tourism business in Guatemala. To reach international and local tourists, who want to travel around the country without spend too much money in accommodation and more money in shopping or other activities.

International Tour Operators will be targeted for sending the bimonthly publication and will be asked to be in our data base, the idea is to collaborate together to offer a trip where the tourist could balance the expense of the ticket toward Guatemala with a low price hotel without exceed the budget the tourist is willing to spend for traveling around the country.

Similar websites from other cities in Guatemala could cooperate to bring the opportunity to the tourist to decide where to go and where to stay in Guatemala. With those businesses the cooperation would be with advertising in the bimonthly publication and/or affiliate programs in their websites and in the company's website. Local operator Tours, local businesses, mapping services, and airlines will complete the tourist experience about traveling in Guatemala. If they were willing, they will be in bimonthly publication.

2.5.4. Competitive Environment

In the competitive environment that is found for this project are:

- Similar websites about Lake Atitlan
- International online booking websites

The service and the business model will be the difference with them. There are other similar websites, but the main difference with them will be that the company's business model is about working with small and medium size hotel business, which may or may not have internet connection; while they are working with those businesses that already have an internet connection.

International online booking businesses don't have the approach to work with the hotels the company will be working, like the local websites they are working with hotels that already have an internet connection.

2.5.5. Competitive Advantages

- Personal network with Asian friends; they are potential contacts with Asian Tourism Businesses, potential partners and consultant translators.
- Contact with people in Guatemala with living experience in Asian Countries. They would be cooperators with translation, potential partners, or employees.
- The company will operate with a multilingual platform at the beginning in English, Spanish, and Chinese (the most spoken languages in the world); other languages will be added later.
- In order to provide an inexpensive accommodation, the company will operate with small and medium size hotel businesses. If hotels with a bigger category want to operate with us, the company will consider a different platform for them.
- A bimonthly publication with the main touristic news about the Lake Atitlan, local businesses, and other activities. The purpose of this publication is to

help the tourist about what to do, where to go, what to eat, and what to see. This publication will be sent to travel agencies and website visitor who agreed to register their email in order to receive it.

- Because the most of the hotels will be concentrated in Panajachel City, the company's head quarter will be located in that city also. The communication with the hotels without internet could be done via phone, fax, face to face, and if someone has access to internet (it could be in an internet café) would be via email. Nonetheless, every hotel in the network will have an ID user to access to our website and update the hotel availability and get the information of the tourists arriving.
- Due that the many of small business don't operate with credit card service, Guatemala Cheap Hotels will be the broker for them, doing all the credit card required operations and they will get their money after confirmation the tourist has arrived to the hotel.
- Most of the hotels that will be working with our platform don't have internet connection, this means they are not working with other online booking company.



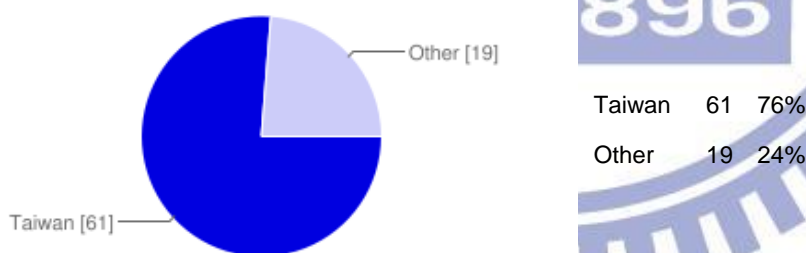
III. Marketing Analysis

A survey was conducted in Taiwan with international and local people; the purpose of this survey is to develop a Traveler Profile that could lead us to determine the strategy to reach customers in Asia. Why Asia when the main market is in Central America, North America, and Europe? Because after analyzed the official statistics is notable that Guatemala is still an unknown destiny for most of the Asian people. No because they don't know where it is Guatemala, in fact it was a good surprise that most of the people who answered the survey they knew that Guatemala is in Central America. The survey was conducted in English and Chinese. The information collected is summarized by question and charts in the appendix 1 and 2.

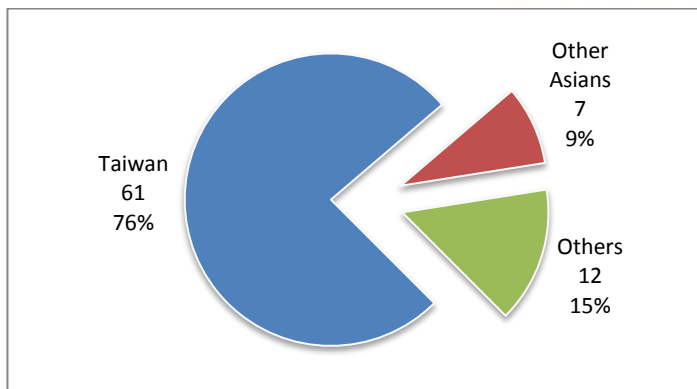
3.1. Survey analysis

A survey was conducted with 80 people to collect information about their preferences when traveling. The characteristics of the respondents are:

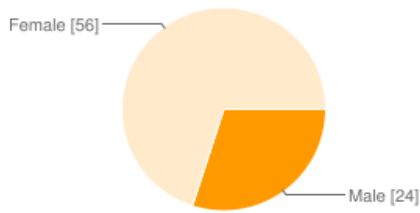
1. Nationality



Dividing by Taiwanese people, other Asians, and Others



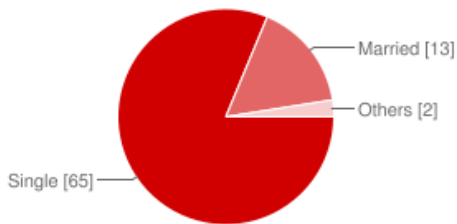
2. Gender



Male	24	30%
Female	56	70%

Most of the people who answered the survey were female, the 70%.

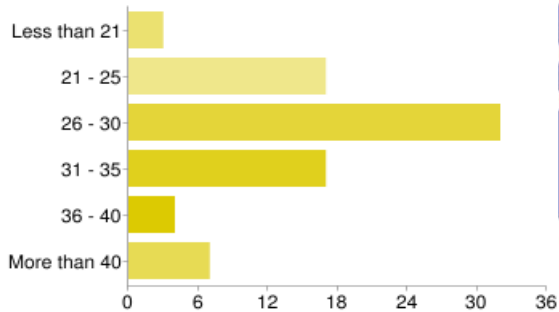
3. I am...



Single	65	81%
Married	13	16%
Others	2	3%

Single people are the 81%, married is 16%, and others 2%

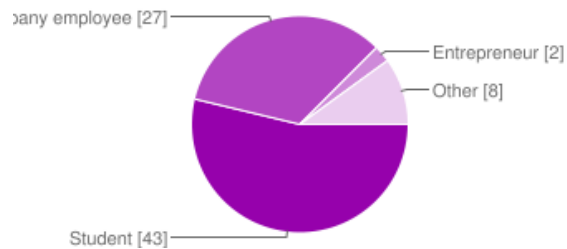
4. Age



Less than 21	3	4%
21 - 25	17	21%
26 - 30	32	40%
31 - 35	17	21%
36 - 40	4	5%
More than 40	7	9%

The 65% of the respondents are 30 years old or younger.

6. Occupation

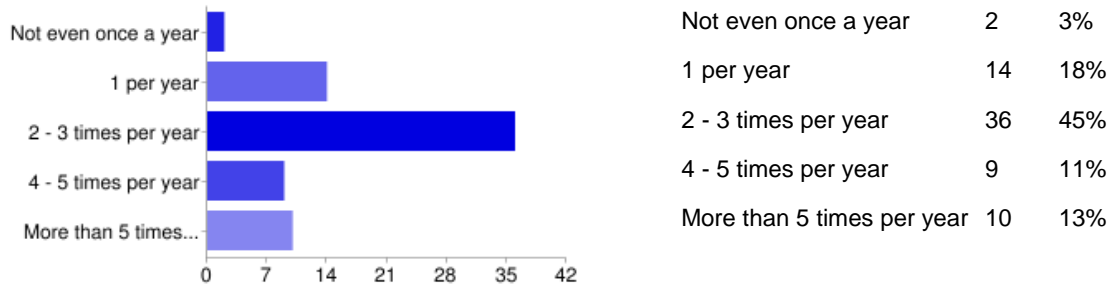


Student	43	54%
Company employee	27	34%
Entrepreneur	2	3%
Other	8	10%

The 54% of the respondents are currently students

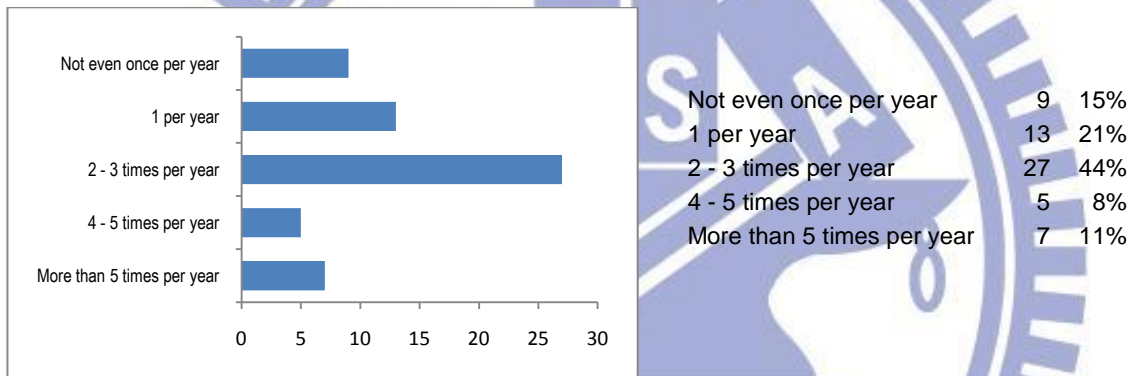
The main findings from the survey are

7. How often do you travel?



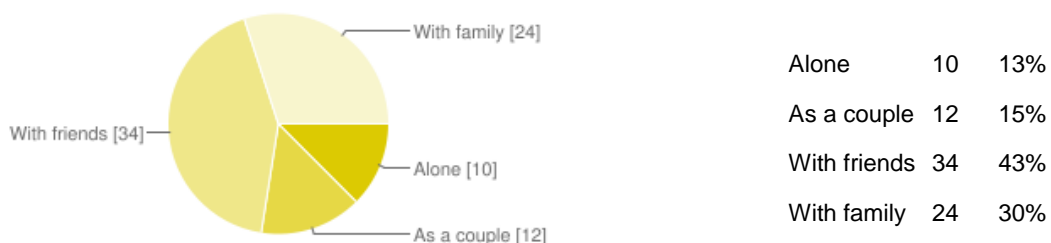
The 97% of the respondents travel at least once per year and the 69% of the respondents travel more than 2 times per year.

The Taiwanese respondents said

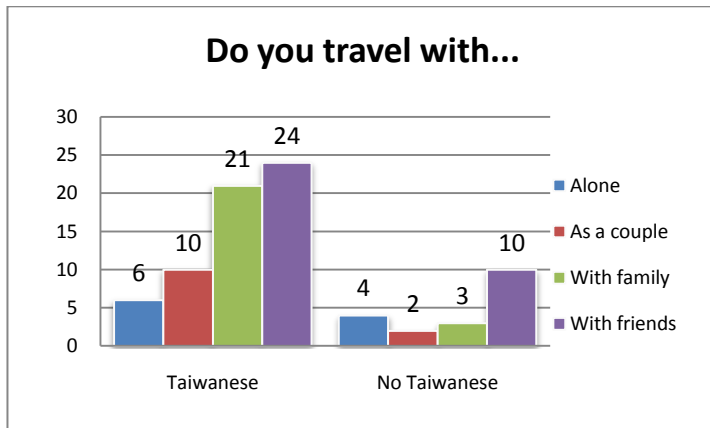


- ❖ 65% of Taiwanese respondents go for traveling between once or three times per year. The culture of traveling is present in the mind of Taiwanese respondents. Even when most of the 81% of respondents are students, the 63% of respondents used to travel more than two times per year. Taking this like a huge opportunity to introduce Lake Atitlan, Guatemala like a destiny.

10. You go with...



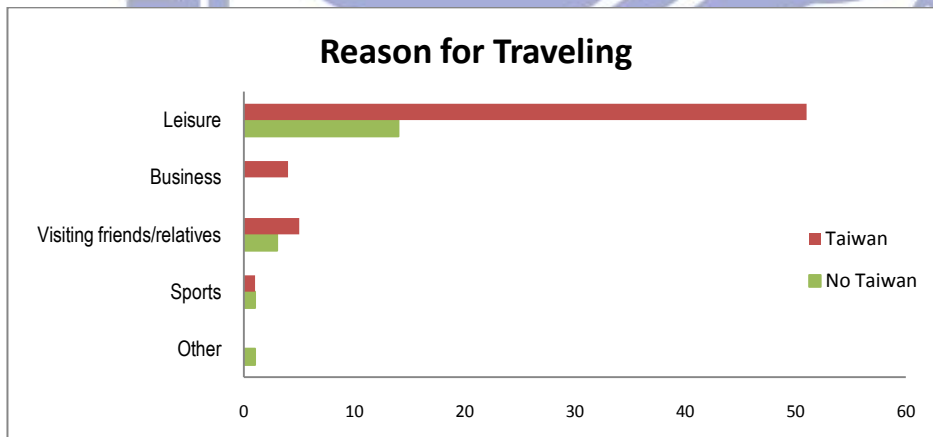
If we divide between Taiwanese people and No Taiwanese people



	Taiwanese	No Taiwanese
Alone	10%	21%
As a couple	16%	11%
With family	34%	16%
With friends	39%	53%

- ❖ 73% of Taiwanese respondents used to travel in group, with family or with friends. The 68% of Not Taiwanese use to travel in group, with family or friends; Taiwanese are more willing to travel in group. In other hand 10% of Taiwanese respondents use to travel alone in comparison with the 21% of Not Taiwanese respondents.

About Reason for Traveling, respondents said



	No Taiwan		Taiwan		Total	
Leisure	14	74%	51	84%	65	81%
Business		0%	4	7%	4	5%
Visiting friends/relatives	3	16%	5	8%	8	10%
Sports	1	5%	1	2%	2	3%
Other	1	5%	0%		1	1%

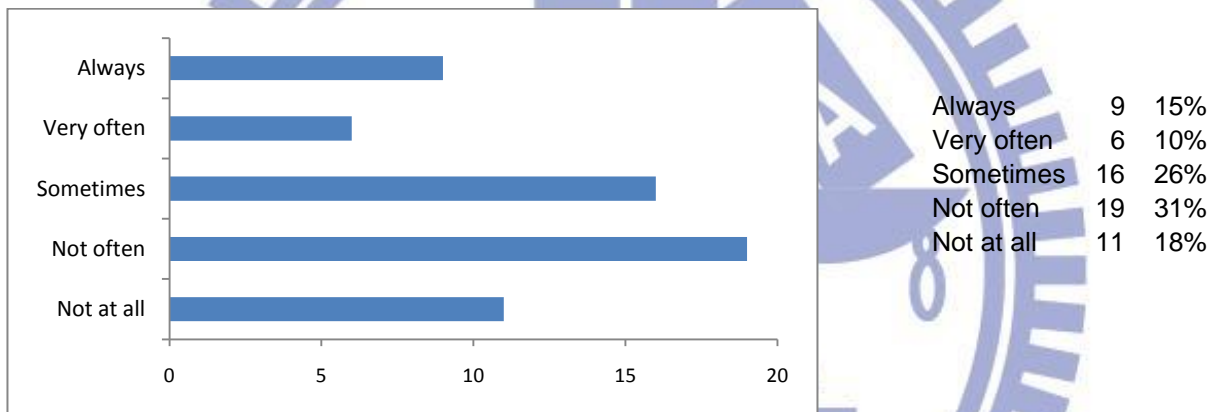
For Taiwanese respondents the main reason for traveling is Leisure with 84%, Business and Visiting friends/relatives are almost the same. For No Taiwanese

respondents the most important reason for traveling is Leisure with 74% and Visiting friends/relatives is 16%.

❖ 90% of respondent said is important with whom travel

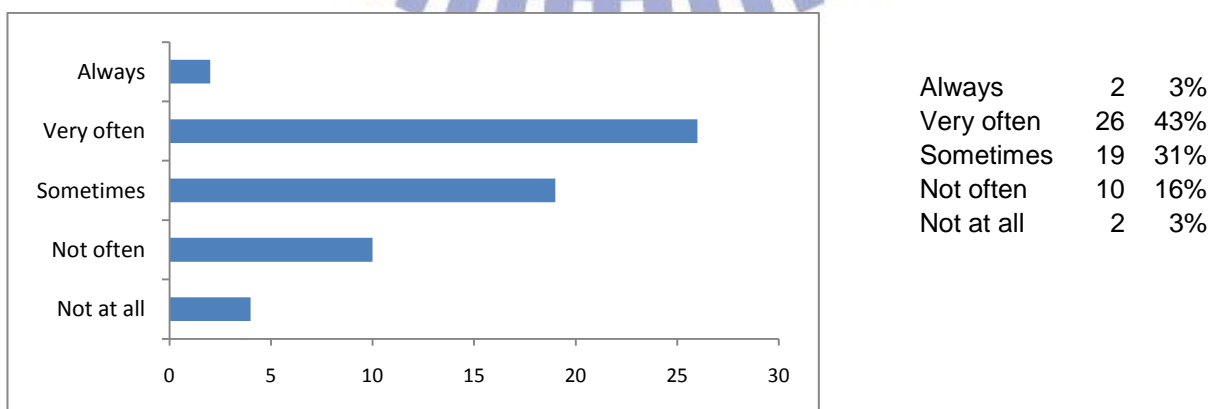
Dividing this between Taiwanese respondents and No Taiwanese respondents we find that for 92% of Taiwanese respondents is important with whom they will travel, this lead to think they are not going with a tour package made by a travel agency, they prefer to decide by themselves with whom travel rather than travel with unknown ones in a travel agency tour package.

About booking in advance Local tours, Taiwanese respondents said



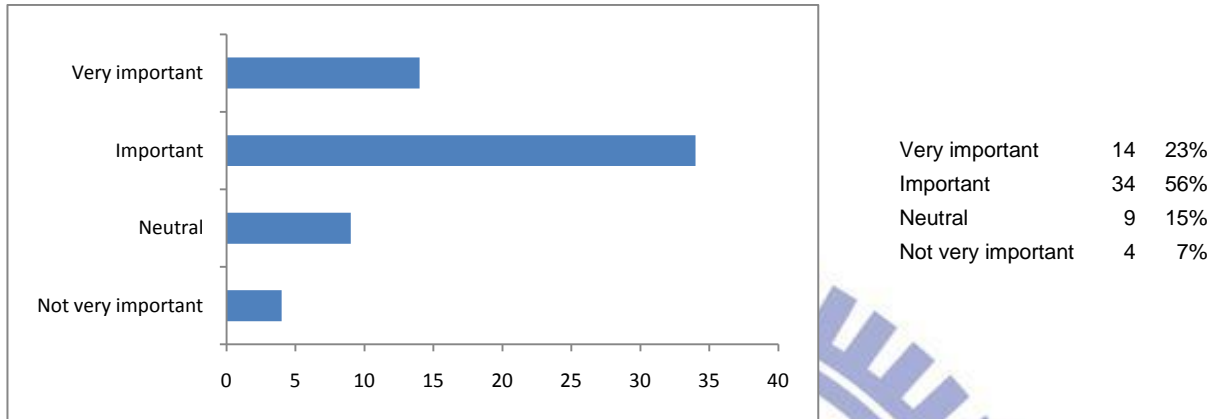
This indicates that 51% of Taiwanese used to book in advance local tours, a great opportunity for offering this service in the website also.

About how often they look for a hostel, Taiwanese respondents said

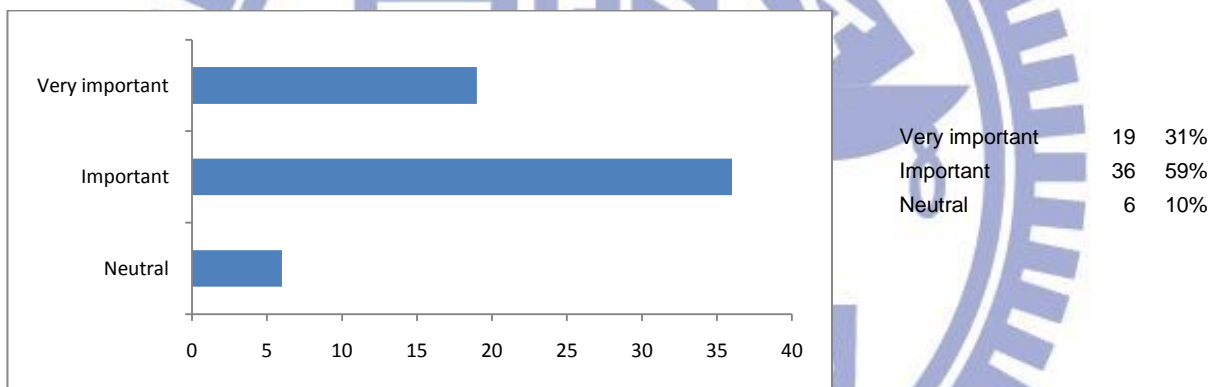


This indicates that 77% of Taiwanese respondents would look for a cheap accommodation when traveling.

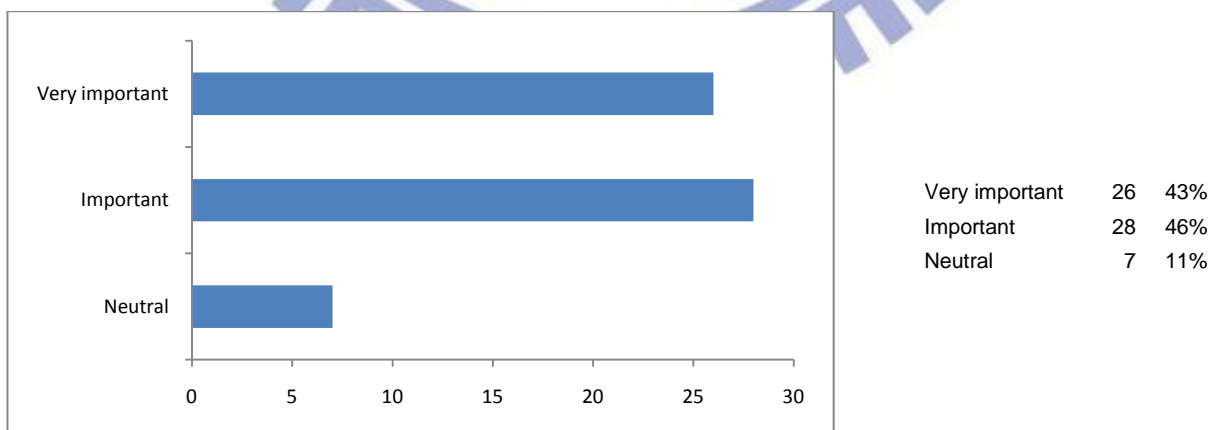
About “Activities you look for” Taiwanese respondents said of Entertainment



About “Activities you look for” Taiwanese respondents said of Culture



About “Activities you look for” Taiwanese respondents said of Landscapes



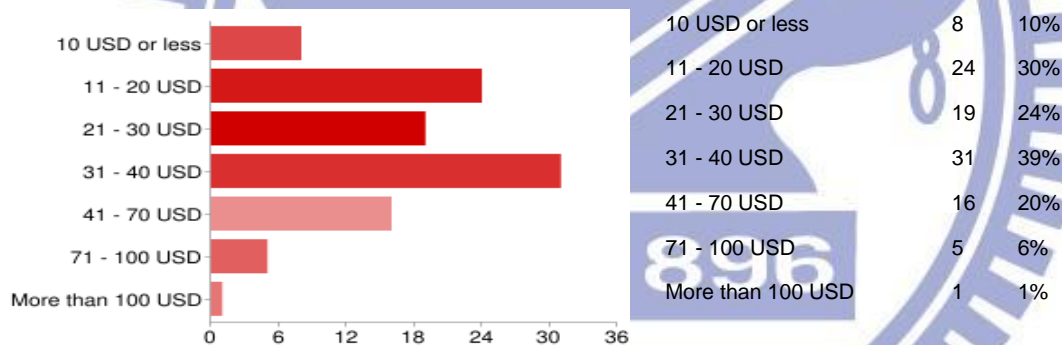
❖ The attractiveness of Guatemala

This issue was divided between Taiwanese respondents and No Taiwanese respondents

	No Taiwanese	Taiwanese
Cheap budget	74%	66%
Beautiful scenario	84%	85%
Ancient historical culture	79%	84%
Food	53%	61%
Outdoor activities	84%	49%

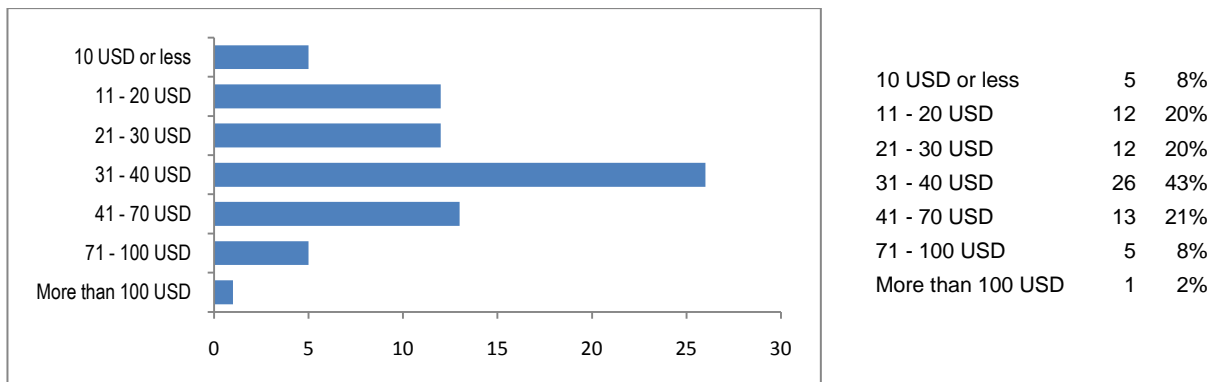
Guatemala has a strong attractiveness for Asians. They can do a balance between a quite expensive flight ticket and a small budget required to travel around the country. Doing emphasis in this is possible to attract them and show them they could expend almost the same like if they are going to other countries, where the ticket could be less expensive but they need a bigger budget for traveling around.

39. What budget/price of hotel do you look for?

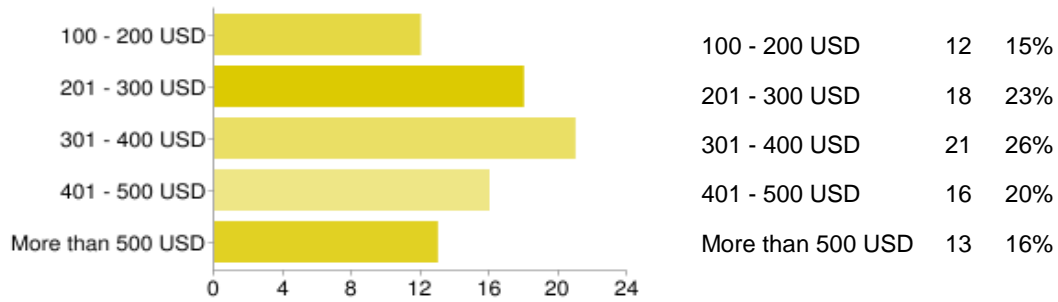


People may select more than one checkbox, so percentages may add up to more than 100%.

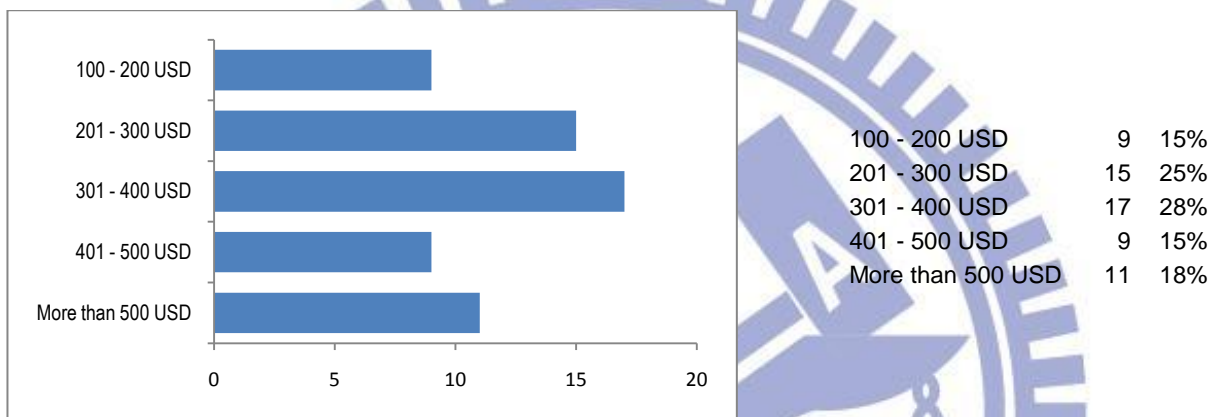
This information for Taiwanese respondents



40. If you plan to trip to Latin America, how much are you willing to spend for five nights



This issue from Taiwanese respondents



- ❖ 46% of Taiwanese respondents said they look for non expensive accommodation place. Guatemala Cheap Hotels will be a company that will be specialized in working with cheap accommodation places. This means Taiwanese are willing to stay in a cheap place rather than an expensive hotel.
- ❖ Respondents said have listened of Guatemala about
 - Culture 44%
 - People 45%
 - Landscapes 40%

Guatemala is famous for the high quality of its coffee, the Mayan culture, and the beauty landscapes.

3.2. Market Segments

The market segments identified for tourism in Guatemala will be divided in several groups.

The currently main market is formed of tourists from North America, other Latin American Countries, and Europe. The high season for these tourists is Christmas and Eastern (Eastern is known in Guatemala like Holy Week, and is summer in Guatemala). It is not difficult to find people that speak English.

The local tourism represents the two thirds of the tourism in Lake Atitlan. Around the lake is there are many religious places that are visited for locals, weekends are especially chosen by locals for visiting Lake Atitlan.

3.3. Potential Market

The potential market in Taiwan is the student of college or master who likes to travel at least one week or more and use to travel more than two times per year. Those students are willing to visit places that almost no other Taiwanese has visited before, because they like to show pictures of exotic landscapes, exotic food, and dresses.

Taiwanese people from 30 years old or younger, those are willing to stay in a hotel less expensive of 30 USD; that enjoy watching beautiful scenarios, visiting ancient historical places, and doing outdoor activities; that are willing to spend less that 400 USD per week.

IV. Marketing Plan

National statistics shows that tourists stay in Guatemala an average of 7 or 9 days, and in the Lake Atitlan an average of two days and one night. The main international market is the tourist from Central America, Mexico, Canada, United States, Germany, Spain, France, Italy, and United Kingdom. The local tourism represents two thirds of the tourism in Lake Atitlan. The touristic sectors with high potential in Lake Atitlan are Cultural Tourism and Ecotourism. (Source: INGUAT)

Lake Atitlan is an unknown destiny for Asians. There is a great opportunity to advertise the lake in Asian Countries, showing they could travel to Guatemala and go around the country without to need a big budget.

4.1. Target Group

For this business plan, the target group is the Asian tourist. After analyze the results of the survey, it is possible to define a profile for our target group.

Master or PhD Taiwanese students from 30 years old or younger, students that are studying Spanish language, they like to travel in group, and because they are willing to stay in non expensive hotel. They would love the experience to visit a place with the characteristics of Lake Atitlan.

4.2. Target Market Segment Strategy

In order to reach the target market segment, Guatemala Cheap Hotels will follow a mix marketing approach. The technical approach will be related with the website design and the Google ads with the intention to get as much traffic as possible in the company's website. The formal approach will be related with the 4 P's strategy.

4.2.1. Product/Service

The service Guatemala Cheap Hotel will provide in two senses. The company will provide to the tourist the opportunity to book online an inexpensive hotel to stay in Lake Atitlan. And the company will provide to those small and medium size hotel business the opportunity to participate in an online business without the requirement of an internet connection. The other online businesses in Guatemala have the requirement the hotel has to have an internet connection to participate with them in the business.

At the same time, the product of Guatemala Cheap Hotels is the same Lake Atitlan. Lake Atitlan was once called “the most beautiful lake in the world” by Aldous Huxley and the Mayan word “Atitlan” means “the place where the rainbow gets its colors”. Atitlan has potential for a rich variety of water sports: fishing, swimming, diving, water skiing and boating. This, in combination with the well-preserved Mayan culture creates a unique environment that can turn into a globally competitive tourism destination.

4.2.2. Price

The price of the hotels in the network will be less than 30 USD, and the tourist will pay the total invoice with credit card plus 2.50 USD for booking fee. The price of the hotel is per person per night. In case the tourist would like to cancel, the company will return the total less the booking fee amount.

4.2.3. Promotion

The promotion will be group oriented. Everything is about groups; most of the tourists like to travel in group, travel agencies are working with little travel tour operators, and the groups reach other groups.

The promotion will be done in several steps, the first and the most important is to be registered in the Ministry of Tourism of Guatemala and the Camera of Tourism in Guatemala. With this the company will have a link in the Ministry of Tourism's website and in the online brochures the Ministry would be exchanging with international partners. The Camera of Tourism has some promotional programs at Regional Level, and our website would be present in those promotions.

To be registered in the Hotel Sector Association in Guatemala is also essential. This sector has a program to support the small and medium size businesses with trainings, conferences, new trends, and other activities related with tourism organized by the Government.

Because Guatemala Cheap Hotels is an online business, the most important is how to attract the people to visit the website. The traffic is a main factor for online business, and this is the technical approach.

Pull strategy

At the beginning, the company would offer a 10% discount during the first year of operations and this cost would be covered by the company without affect the hotels. Because during the first year the amount of tourists that the company expects to reach is little, this cost rather than represents a huge amount for the company would be translated in an investment for the follow years.

Push strategy

Since the beginning, the company will collect a customer feedback in order to keep the continuous improvement of the service, measure the hotel quality, and measure the tourist's performance. All this information will be used for advertisements in magazines, news paper, and internet.

The customer feedback will be collected in the website and sending an email with a survey within three weeks after the tourist's departure from Lake Atitlan. The

purpose of this survey is basically to know the positive issues that the tourist liked more and the negative issues or areas of improvement.

The tourist behavior will be obtained from the hotel, in order to consider not only the tourist's satisfaction but moreover the hotel reputation and its facilities.

4.2.4. Place

The channel that Guatemala Cheap Hotels will use to reach the final customer, this means the tourist, will be through Tour Operators. Even when Guatemala Cheap Hotels is an online business the idea to attract groups will lead this approach.

At international level

The travel agencies are those that offer to the tourist a package with transportation, accommodation, tours, etc.; a travel agency doesn't have the capacity to develop all this by itself, the travel agency is considered a retailer because is selling directly to the tourist.

The way the tourism business works is by 2 different layers. The first one is the travel agency, which is the direct contact to final customers. In this context travel agency work as retailers and they reach to a vast volume of consumers, offering them a total solution that ranges from sleeping accommodations, transportation and entertainment tours.

Travel agencies work with a second level that consists of tour operators. These tour operators are the ones that offer the travel agency different full packages, and they are the ones that have direct contact with the hotels and negotiate prices and deals.

Guatemala Cheap Hotels will work as a link between travel agencies and tour operators by providing the latter with a platform that will help them contact more hotels that normally are very difficult to reach, due to lack of internet access, or non existing or poor webpage managing.

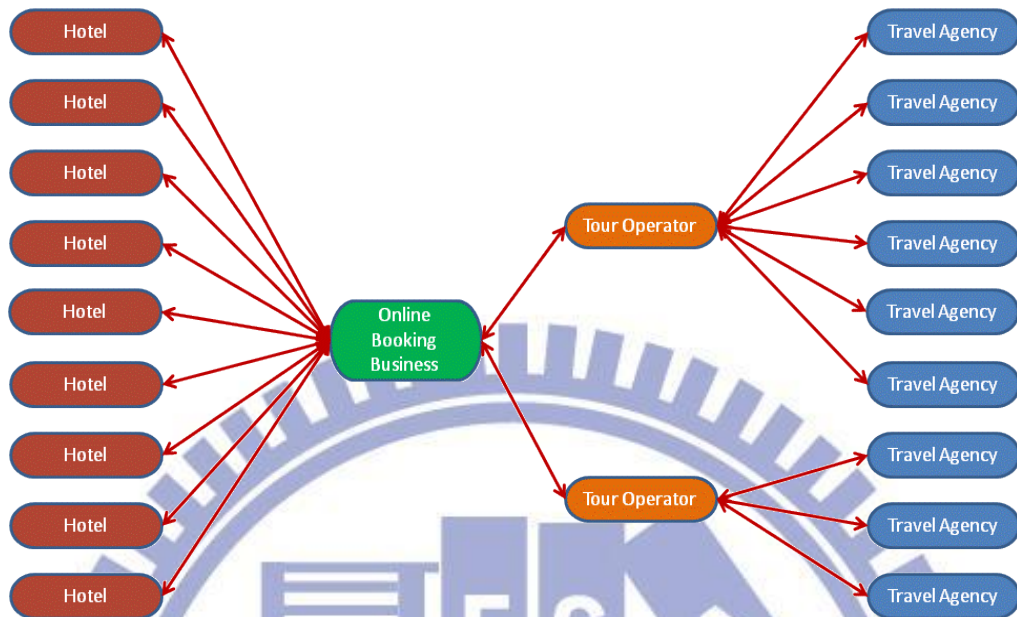


Figure 10: Relationship Hotel-Online Booking Business-Tour Operator-Travel Agency
 Source: Compiled for this study by Fernando Lopez

The supplier for a travel agency is a tour operator; this is the one that represents the connection between the retailers and service providers in the destiny the tourist wants to travel. Due this, the best way to reach as much travel agencies as possible is working with tour operators.

It is more efficient reach Tour Operators than Travel Agencies. Some Tour Operator requires and exclusive partnership, select the appropriate Tours Operator will be a key issue for the business. Of course the possibility to work with a Travel Agency that would be working with other Tour Operator is open while this won't create an interest conflict with the business.

Even when Taiwanese people where it is Guatemala, they couldn't know how to go to Guatemala. Guatemala Cheap Hotels will include this map in the information that it will be shared with Tourist Operator in Taiwan.



Figure 11: Travel from Taiwan to Guatemala
Source: Doing business in Guatemala, Country presentation

Internet Promotion

With the purpose to get as much traffic as possible in our website, the company will take the follow approach:

Search Engine Strategies

- The use of keywords related with our business will be used in The Page Title, The Web Description, and Headlines. The keywords are the way search engines make a list for users, the “word tracker programs” will help to select the keywords with high probability to be founded
- The pictures in the website will be indentified with the place showed, rather to use 001.jp format it will be lobby-hotel.jpg
- Create a website map link to help visitors to find what they are looking for

- Check the new trends about tourism webpage design, especially those ones related with our target market
- Promote with video, images, and audio content. An example is posting videos on YouTube that contain information about the company website and service.
- Pay Google the right to appear in its result list. The same strategy will be utilized with Yahoo.

Linking Strategies

- Submit our website to specialized Directories frequently visited by our target market
- Request similar businesses in Guatemala for reciprocal links, in a win-win relationship
- Write and send articles and/or news for e-mail newsletters websites related with tourism. Signing with the company's name and website address will encourage readers to visit the company's website.

Social Media

- The company will begin a business blog with news about Guatemala, Lake Atitlan, tourism trends. This blog will be oriented to the target segment market.
- Create pages in social sites like facebook, twitter, and others
- Participate in tourism forums

Email

- Ask visitors to register their email in our website to create a data base with the information of potential customers
- A free bimonthly publication service that will be sent to registered visitors. Visitor would be encouraged to register their email if this is a free service

Most of these strategies are inexpensive but at the same time would require a lot of work and time to get the expected results.

4.3. SWOT

Strengths

- Modern website design
- Non expensive hotel prices. The price would make a balance between the ticket cost and accommodation cost
- Business model for working with small and medium size hotel business. The infrastructure required for those kind of hotel businesses is a little in comparison with the required one for a big chain hotel that wanted to open an hotel around Lake Atitlan
- Hotels don't need internet connection to be part of the network. The one that has to have internet connection is Guatemala Cheap Hotels and the communication with the hotels could be by telephone for example
- Network of Asian Friends. Potential translators or consultants
- Network of people from Guatemala with living experience in Asian countries. Potential translators or employees
- Lake Atitlan is the third most visited place in Guatemala

Weaknesses

- No experience in tourism business
- Small and medium size hotel business don't trust in unknown ones
- Tour operators don't know about the company. Make a brand name would take time
- Initial stage without profit. Reach the needed market share would take time
- International image of Guatemala is affected by lack of safety in the country

Opportunities

- Population around Lake Atitlan is interested in the tourism business; almost 65% of the population is involved in one way or another in the tourism business. (Source: Ministry of Tourism of Guatemala)

- There is not an online booking business working with hotels without internet connection, actually one requirement to be a member of the Little Hotels Association of Central America is to have internet connection, this close the opportunities for the small entrepreneur.
- The Lake Atitlan has been well ranked like a tourist destination for several organizations.

Treats

- Safety in Guatemala could damage the tourism business
- The price of combustible could increase the ticket price and make less attractive for tourists travel to Guatemala
- During the winter season the road infrastructure could suffer damages that the government would take a lot of time to repair
- Lake Atitlan is suffering by pollution and this could affect the tourism business around the lake

Cross analysis

Strategies S-O

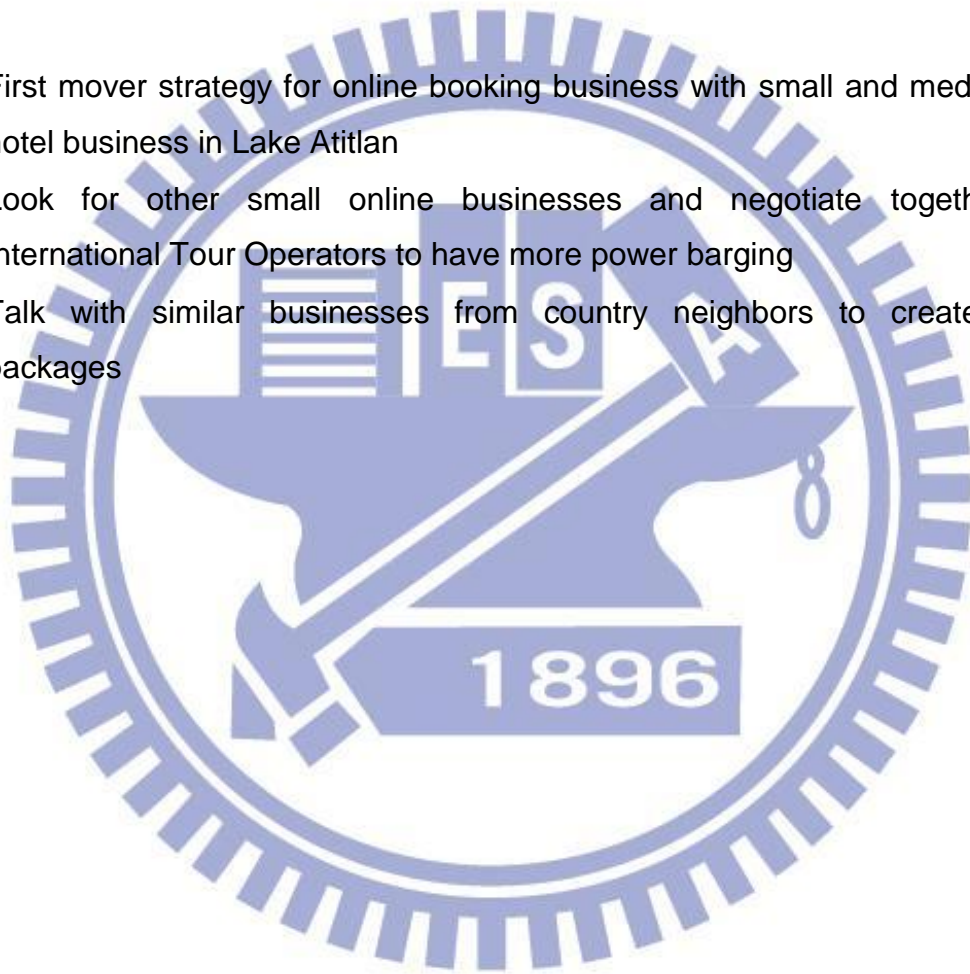
- Promote in the web the service and collaborate with similar online businesses from other cities in Guatemala to create links for affiliate programs. They will be our cooperators
- Talk with owners of small and medium size hotel businesses about the plan and collaborate with them to build a good partner relationship
- Talk with other owner businesses related with tourism, like restaurants, transportation services, theme parks, and language school to collaborate with promotion links in the website and to build a good cooperative environment
- Talk with local authorities of the cities around Lake Atitlan, local associations to collaborate with them to encourage people to participate in tourism

Strategies S-A

- Promote plans in case of natural disasters
- Promote plans to avoid pollution in Lake Atitlan, encouraging the population to participate on it

Strategies W-O

- First mover strategy for online booking business with small and medium size hotel business in Lake Atitlan
- Look for other small online businesses and negotiate together with International Tour Operators to have more power bargaining
- Talk with similar businesses from country neighbors to create tourist packages



V. Financial Planning

The financial plan anticipates the first year without sales as the company is doing negotiations with Tour Operators, similar online businesses in other cities around Guatemala, looking for a win-win relationship with them, and completing the Google ads process. The process with Google would take almost six months to be finished.

5.1. Initial Investment

For starting operations, Guatemala Cheap Hotels will spend for initial investment in Webpage design, property and equipment, rent, telecommunications, and utilities.

Table 2: Initial Investments

Description	Amount (USD)
Webpage	8,750.00
Property and equipment	2,500.00
Rent	200.00
Telecommunications	400.00
Utilities	50.00
Total	11,900.00

5.2. Major Assumptions

- The tourism in Guatemala has increased an average of 8% per year and the tourism in Lake Atitlan has increased an average of 13% per year. For the forecasting this issues will keep the same increasing rate.
- During the first year any sales will be expected, this year is the year for making partnerships and bargains with the cooperators. Moreover, during the first year some costs will be reduced. The second year the expected sales are the 0.2% of the market and increasing 50% every year, this means 0.2% year 2, 0.3% year 3, and 0.45% year 4.

- The average stay in Lake Atitlan is two days and one night; this is expected to be constant for the following years.
- The percentage of visitors to the website that would go for the affiliate program partner is expected of 10%.
- The inflation in Guatemala is 5.39% and the country income tax is 31%. (Source: Bank of Guatemala)
- Every hotel has an average capacity for 30 people.

5.3. Break-even Analysis

To calculate the break-even point, we will consider the network working in full 100% capacity. One night per booking, one person per booking, and full capacity every hotel means:

Booking fee * hotels * capacity per hotel * days in one year

$$2.50 * 20 * 30 * 365 = 547,500 \text{ USD}$$

$$\text{Total cost per year} / 547,500 = 25,455 / 547,000 = 4.65\%$$

The minimum network utilization for covering the cost is 4.65%. Notice that with more hotels would be in the network, minimum percentage of utilization would be lower as well. With 30 hotels the minimum utilization would be

$$25,455 / (2.50 * 30 * 30 * 365) = 3.1\%$$

With 40 hotels in the network the minimum percentage utilization would be

$$25,455 / (2.5 * 40 * 30 * 365) = 2.32\%$$

5.4. Forecast Cash Flow

Table 3: Forecast Cash Flow

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Affiliate programs, advertising			754.50	1,193.60	1,888.25	2,987.25	4,725.80	7,476.20	11,827.35	18,710.85	29,600.60
Sales			7,545.00	12,787.50	21,677.50	36,742.50	62,277.50	105,560.00	178,922.50	303,275.00	514,050.00
Revenues	0.00	0.00	8,299.50	13,981.10	23,565.75	39,729.75	67,003.30	113,036.20	190,749.85	321,985.85	543,650.60
Initial Investment	11,900										
Operating expenses											
Salaries expense		10,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00	16,500.00
Administrative expense		3,450.00	5,775.00	5,775.00	5,775.00	5,775.00	5,775.00	5,775.00	5,775.00	5,775.00	5,775.00
Advertising		3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Webpage maintenance		180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00
Total Operating expenses		17,130.00	25,455.00	25,455.00	25,455.00	25,455.00	25,455.00	25,455.00	25,455.00	25,455.00	25,455.00
Income tax						4,425.17	12,879.97	27,150.17	51,241.40	91,924.56	160,640.64
Total cash outflow	11,900.00	17,130.00	25,455.00	25,455.00	25,455.00	29,880.17	38,334.97	52,605.17	76,696.40	117,379.56	186,095.64
Net cash flow	(11,900.00)	(17,130.00)	(17,155.50)	(11,473.90)	(1,889.25)	9,849.58	28,668.33	60,431.03	114,053.45	204,606.29	357,554.96

After ten years of operations, the NPV and IRR are:

NPV	\$429,433.40
IRR	42%

5.5. Sensitive Analysis

Because the booking fee is the same for an individual online booking and for a group of five people online booking, the size of the group is considered like a key issue for this analysis.

The second key issue is how many nights the tourist or the group would be booking online, because again the booking fee is the same rather for one night of online booking or two or three nights of online booking.

The sensitive analysis is based in “how many nights” the tourist will stay in the hotel and “how many people” per booking will be in the group. In order to get a bigger picture the sensitive analysis will be based in three different scenarios of demand.

First scenario

The first scenario will consider the network working at 100% of utilization; this means all rooms of all hotels will be booked by the network. In other words every night the hotel is full, all the tourists in the hotel did the booking through the company’s website, and all the bookings are for a single tourist.

The total of tourists that the network could manage is according the capacity of the hotels and it is computed in the follow way

$$\text{hotels} * \text{hotel capacity} * \text{days in one year} = 20 * 30 * 365 = 219,000 \text{ tourists}$$

The maximum quantity of tourists the company can manage per year is 219,000 tourists. The total of tourists in Lake Atitlan is 1,181,740 per year, this means, if the company is working with 100% of utilization the maximum market share the company would satisfy is 18.5%.

The main assumptions for the sensitive analysis are

Table 4: Main assumptions for first scenario

People per booking	1
Bookings	1
Nights at hotel	1
Hotel capacity	30
Hotels	20
Days by year	365
Booking fee USD	2.50
Possible bookings	219,000
Annual income USD	547,500
Costs USD	25,455
Profit USD	522,045

Table 5: Sensitive Analysis first scenario

		people per booking											
		1	2	3	4	5	6	7	8	9	10	15	30
nights at hotel	522,045												
	1	522,045	248,295	157,045	102,295	84,045	65,795	47,545	29,295	29,295	29,295	11,045	(7,205)
	2	248,295	111,420	65,795	38,420	29,295	20,170	11,045	1,920	1,920	1,920	(7,205)	(16,330)
	3	157,045	65,795	35,378	17,128	11,045	4,960	(1,123)	(7,205)	(7,205)	(7,205)	(13,290)	(19,373)
	4	111,420	42,983	20,170	6,483	1,920	(2,643)	(7,205)	(11,768)	(11,768)	(11,768)	(16,330)	(20,893)
	5	84,045	29,295	11,045	95	(3,555)	(7,205)	(10,855)	(14,505)	(14,505)	(14,505)	(18,155)	(21,805)
	6	65,795	20,170	4,960	(4,165)	(7,205)	(10,248)	(13,290)	(16,330)	(16,330)	(16,330)	(19,373)	(22,415)
	7	52,758	13,650	615	(7,205)	(9,813)	(12,420)	(15,028)	(17,635)	(17,635)	(17,635)	(20,243)	(22,850)
	8	42,983	8,763	(2,643)	(9,488)	(11,768)	(14,050)	(16,330)	(18,613)	(18,613)	(18,613)	(20,893)	(23,175)
	9	35,378	4,960	(5,178)	(11,263)	(13,290)	(15,318)	(17,345)	(19,373)	(19,373)	(19,373)	(21,400)	(23,428)
	10	29,295	1,920	(7,205)	(12,680)	(14,505)	(16,330)	(18,155)	(19,980)	(19,980)	(19,980)	(21,805)	(23,630)
	15	11,045	(7,205)	(13,290)	(16,940)	(18,155)	(19,373)	(20,590)	(21,805)	(21,805)	(21,805)	(23,023)	(24,240)
	30	(7,205)	(16,330)	(19,373)	(21,198)	(21,805)	(22,415)	(23,023)	(23,630)	(23,630)	(23,630)	(24,240)	(24,848)

As we can see, working with groups of tourists, the biggest size group that the network could manage and gain money is with groups of 15 people staying one night in Lake Atitlan.

For groups that want to stay more than one night, the maximum size group will decrease as well. With groups of 7, 8, 9, and 10 people is possible to offer 2 nights in the hotels. For groups of 6 people is possible to offer 3 nights.

Second scenario

From the first scenario calculations it is known the maximum market share the company could reach is 18.5%. The second scenario would consider the company will reach 10% or the market share, and again will consider all the tourists that did the booking through the company's website, and all the bookings are for a single tourist.

The 10% of market share is computed in the follow way

$$1,181,740 * 10\% = 118,174 \text{ tourists}$$

This value indicates the network would be operation at 54% of utilization. The main assumptions for the sensitive analysis keep the same, except the annual income that is based in possible bookings. For the second scenario the annual income will be

$$\text{Booking fee} * \text{possible bookings} = 2.50 * 118,174 = 295,435 \text{ USD}$$

Table 6: Main assumptions for second scenario

People per booking	1
Bookings	1
Nights at hotel	1
Hotel capacity	30
Hotels	20
Days by year	365
Booking fee USD	2.50
Possible bookings	118,174
Annual income USD	295,435
Costs USD	25,455
Profit USD	269,980

Table 7: Sensitive Analysis second scenario

		people per booking											
		1	2	3	4	5	6	7	8	9	10	15	30
nights at hotel	269,980												
	1	269,980	122,265	73,025	48,408	33,635	23,788	16,753	11,478	7,375	4,093	(5,755)	(15,603)
	2	122,265	48,408	23,788	11,478	4,093	(833)	(4,350)	(6,988)	(9,038)	(10,680)	(15,603)	(20,528)
	3	73,025	23,788	7,375	(833)	(5,755)	(9,038)	(11,383)	(13,143)	(14,510)	(15,603)	(18,885)	(22,168)
	4	43,483	9,015	(2,473)	(8,218)	(11,665)	(13,963)	(15,603)	(16,835)	(17,793)	(18,558)	(20,855)	(23,153)
	5	33,635	4,093	(5,755)	(10,680)	(13,635)	(15,603)	(17,010)	(18,065)	(18,885)	(19,543)	(21,513)	(23,483)
	6	23,788	(833)	(9,038)	(13,143)	(15,603)	(17,245)	(18,418)	(19,298)	(19,980)	(20,528)	(22,168)	(23,810)
	7	13,940	(5,755)	(12,320)	(15,603)	(17,573)	(18,885)	(19,825)	(20,528)	(21,075)	(21,513)	(22,825)	(24,138)
	8	4,093	(10,680)	(15,603)	(18,065)	(19,543)	(20,528)	(21,230)	(21,758)	(22,168)	(22,498)	(23,483)	(24,468)
	9	4,093	(10,680)	(15,603)	(18,065)	(19,543)	(20,528)	(21,230)	(21,758)	(22,168)	(22,498)	(23,483)	(24,468)
	10	4,093	(10,680)	(15,603)	(18,065)	(19,543)	(20,528)	(21,230)	(21,758)	(22,168)	(22,498)	(23,483)	(24,468)
	15	(5,755)	(15,603)	(18,885)	(20,528)	(21,513)	(22,168)	(22,638)	(22,990)	(23,263)	(23,483)	(24,138)	(24,795)
	30	(15,603)	(20,528)	(22,168)	(22,990)	(23,483)	(23,810)	(24,045)	(24,220)	(24,358)	(24,468)	(24,795)	(25,123)

Under this scenario the biggest size group that the network could manage and gain money is with groups of 10 people staying one night in Lake Atitlan.

For groups that want to stay more than one night, the maximum size group will decrease as well, a maximum group size of 5 tourists for two nights and groups of 3 tourists for three nights.

Third scenario

For the third scenario the market share the company would consider to reach is 5%, it will consider all the tourists that did the booking through the company's website, and all the bookings are for a single tourist.

The 5% of market share is computed in the following way

$$1,181,740 * 5\% = 59,087 \text{ tourists}$$

This value indicates the network would be operation at 27% of utilization. The main assumptions for the sensitive analysis keep the same, except the annual income that is based in possible bookings. For the third scenario the annual income will be

$$\text{Booking fee} * \text{possible bookings} = 2.50 * 59,087 = 147,717.50 \text{ USD}$$

Table 8: Main assumptions for third scenario

People per booking	1
Bookings	1
Nights at hotel	1
Hotel capacity	30
Hotels	20
Days by year	365
Booking fee USD	2.50
Possible bookings	59,087
Annual income USD	147,718
Costs USD	25,455
Profit USD	122,263

Table 9: Sensitive Analysis third scenario

		people per booking											
		1	2	3	4	5	6	7	8	9	10	15	30
nights at hotel	122,263												
	1	122,263	48,405	23,785	11,475	4,090	(835)	(4,353)	(6,990)	(9,040)	(10,683)	(15,605)	(20,530)
	2	48,405	11,475	(835)	(6,990)	(10,683)	(13,145)	(14,903)	(16,223)	(17,248)	(18,068)	(20,530)	(22,993)
	3	23,785	(835)	(9,040)	(13,145)	(15,605)	(17,248)	(18,420)	(19,300)	(19,983)	(20,530)	(22,170)	(23,813)
	4	9,013	(8,220)	(13,965)	(16,838)	(18,560)	(19,710)	(20,530)	(21,145)	(21,625)	(22,008)	(23,155)	(24,305)
	5	4,090	(10,683)	(15,605)	(18,068)	(19,545)	(20,530)	(21,233)	(21,760)	(22,170)	(22,500)	(23,485)	(24,470)
	6	(835)	(13,145)	(17,248)	(19,300)	(20,530)	(21,350)	(21,938)	(22,378)	(22,718)	(22,993)	(23,813)	(24,633)
	7	(5,758)	(15,605)	(18,888)	(20,530)	(21,515)	(22,170)	(22,640)	(22,993)	(23,265)	(23,485)	(24,140)	(24,798)
	8	(10,683)	(18,068)	(20,530)	(21,760)	(22,500)	(22,993)	(23,343)	(23,608)	(23,813)	(23,978)	(24,470)	(24,963)
	9	(10,683)	(18,068)	(20,530)	(21,760)	(22,500)	(22,993)	(23,343)	(23,608)	(23,813)	(23,978)	(24,470)	(24,963)
	10	(10,683)	(18,068)	(20,530)	(21,760)	(22,500)	(22,993)	(23,343)	(23,608)	(23,813)	(23,978)	(24,470)	(24,963)
	15	(15,605)	(20,530)	(22,170)	(22,993)	(23,485)	(23,813)	(24,048)	(24,223)	(24,360)	(24,470)	(24,798)	(25,125)
	30	(20,530)	(22,993)	(23,813)	(24,223)	(24,470)	(24,633)	(24,750)	(24,838)	(24,908)	(24,963)	(25,125)	(25,290)

Under this scenario the biggest size group that the network could manage and gain money is with groups of 5 people staying one night in Lake Atitlan.

For groups that want to stay more than one night, the maximum size group will decrease as well, a maximum group size of 2 tourists for two nights and a single tourist booking for five nights maximum.

After reviewing the three scenarios, it is possible to determine the most important parameter assumptions are the group size that is doing the booking fee and the number of nights the tourist will be in the hotel. These assumptions deserve the great scrutiny during the estimation process. In addition, as the very important drivers of the project's value, these factors deserve close attention when managing the business.

VI. Conclusion and Future Plan

6.1. Conclusions

- Because the infrastructure, space, and investment required to operate a hotel could make to potential investors think twice, the idea to work with small and medium size business is a great option to enter in the Hotel Business. In the following years more businesses will enter to the market and they will look for someone who can provide them the space to participate and connect them with the international and local tourists. Guatemala Cheap Hotels will be there to help those businesses and increasing the accommodation offer for international and local tourists also.
- The target market could be expanded to China and Taiwan, in order to reach as much customers as possible. Taking advantage of the similar culture, and the forecast of Traveler Chinese people made by the United Nations World Tourism Organization. (Source: UNWTO barometer)
- The tourism business represents a great opportunity for countries like Guatemala with a huge diversity of microclimates.
- The participation of the small and medium size hotel business in the tourism business in Guatemala would contribute to create employment opportunities, encouraging others to start their business, and raising the quality life in those populations involved in the tourism business.
- There is not a strategy in the Ministry of Tourism of Guatemala for reaching Asian Tourists; unfortunately the material used in Asian Countries about Guatemala is a translation of those materials in English or other languages.

6.2. Future plan

The plan for the future is expand the network in other cities in Guatemala. Guatemala is worldwide known for the Mayan Culture, but Guatemala is more than that. Guatemala has several cultures interacting together.

Develop tour packages, visiting Lake Atitlan and other cities in Guatemala with transportation, theme parks, markets, and accommodation.

Expand the network in the cities along the border with the neighboring countries and contact with similar businesses in those countries.

After three or four year running the business, it is possible go for an IPO in order to expand the network in other cities. After five years is possible to consider merge or sell the company.

Start a similar business using economies of scale, working with hotels boutique. This is a high quality service business, also small hotels considering the size, but hotels in the category of luxury.

Looking for other Asian markets like China and India for example

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Appendix 1

Survey

Traveler Profile

I am a GMBA student in National Chiao Tung University This survey is to know more about Travelers Profile I would greatly appreciate it if you could spend around 5-minutes to fill out this questionnaire Thank you Fernando Lopez

* Required

1. Nationality *

- Taiwan
- Other:

2. Gender *

- Male
- Female

3. I am... *

- Single
- Married
- Others

4. Age *

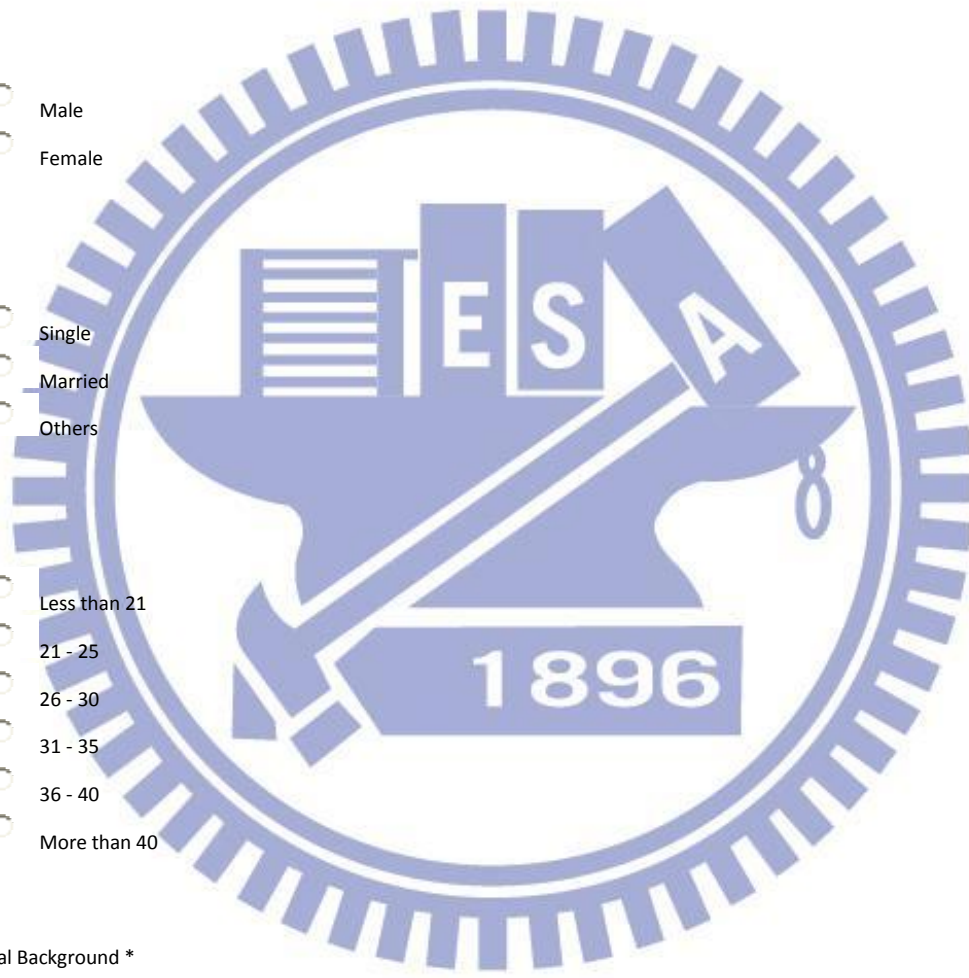
- Less than 21
- 21 - 25
- 26 - 30
- 31 - 35
- 36 - 40
- More than 40

5. Educational Background *

- High School
- College
- Master
- PhD
- Other

6. Occupation *

- Student



- Company employee
- Entrepreneur
- Other:

7. How often do you travel? * Around your own country or to another country

- Not even once a year
- 1 per year
- 2 - 3 times per year
- 4 - 5 times per year
- More than 5 times per year

8. Reason for traveling * Choose your most common reason

- Leisure
- Business
- Visiting friends/relatives
- Education
- Sports
- Other:

9. How many days on average do you travel? *

- Less than 3 days
- 3 - 6 days
- 1 - 2 weeks
- More than 2 weeks

10. You go with... *

- Alone
- As a couple
- With friends
- With family

When you travel usually you pay your expenses by *

	Always	Very often	Sometimes	Not often	Not at all
11. Cash	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12. Credit Card	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Booking in advance *

	Always	Very often	Sometimes	Not often	Not at all
13. Accommodation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14. Flight ticket	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15. Local tours	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Accommodation *

	Always	Very often	Sometimes	Not often	Not at all
16. Hotel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17. Hostel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18. Friends'/Relatives' house	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
19. Other	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Activities you look for *

	Very important	Important	Neutral	Not very important	Not important at all
20. Entertainment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
21. Culture	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
22. Landscapes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
23. Shopping	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Issues you consider before traveling *

	Very important	Important	Neutral	Not very important	Not important at all
24. Accommodation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
25. Budget	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
26. Activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
27. With whom travel	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
28. Distance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

29. Have you heard about Guatemala? *

- Yes
- No

30. Where do you think is Guatemala? *

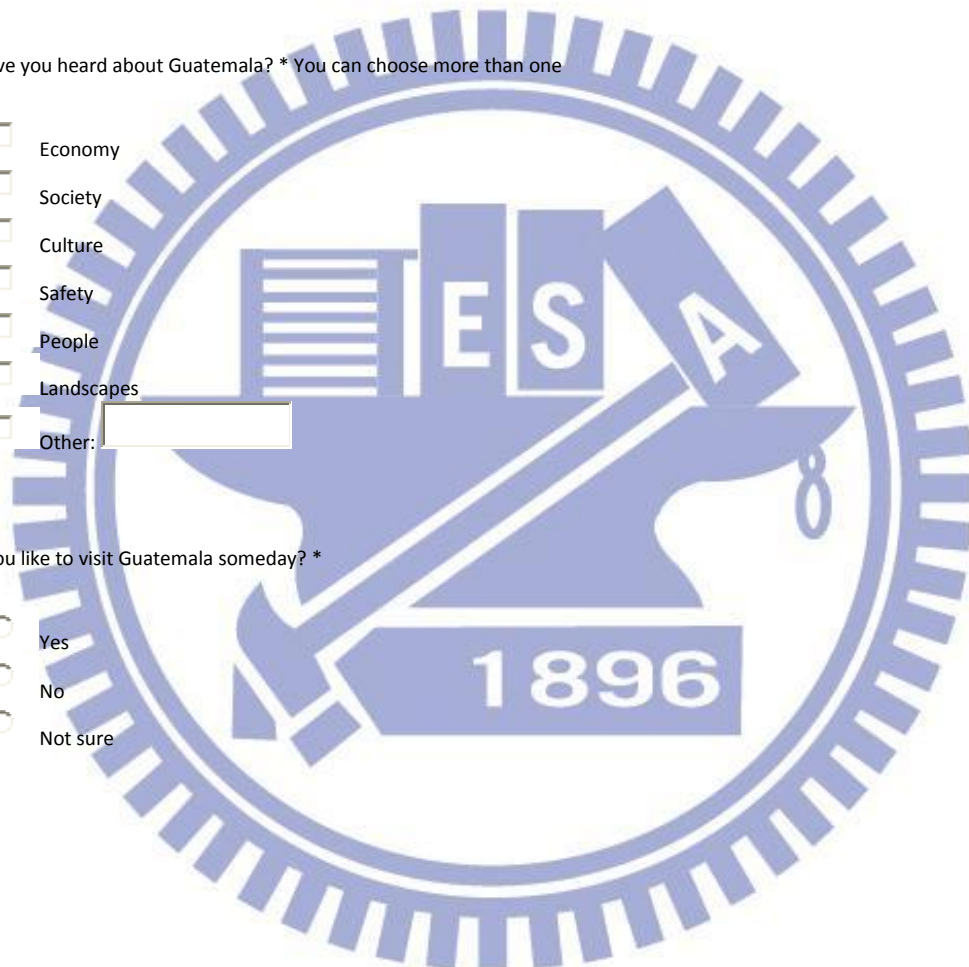
- North America
- Central America
- South America
- Africa
- Asia
- Europe
- No idea

31. What have you heard about Guatemala? * You can choose more than one

- Economy
- Society
- Culture
- Safety
- People
- Landscapes
- Other:

32. Would you like to visit Guatemala someday? *

- Yes
- No
- Not sure



What would encourage you to visit Guatemala? *

	Very important	Important	Neutral	Not very important	Not important at all
33. Cheap budget (excluding air ticket)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
34. Beautiful scenery	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
35. Ancient historical culture	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
36. Traditional Central American cuisine	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
37. Outdoor activities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Very important Important Neutral Not very important Not important at all

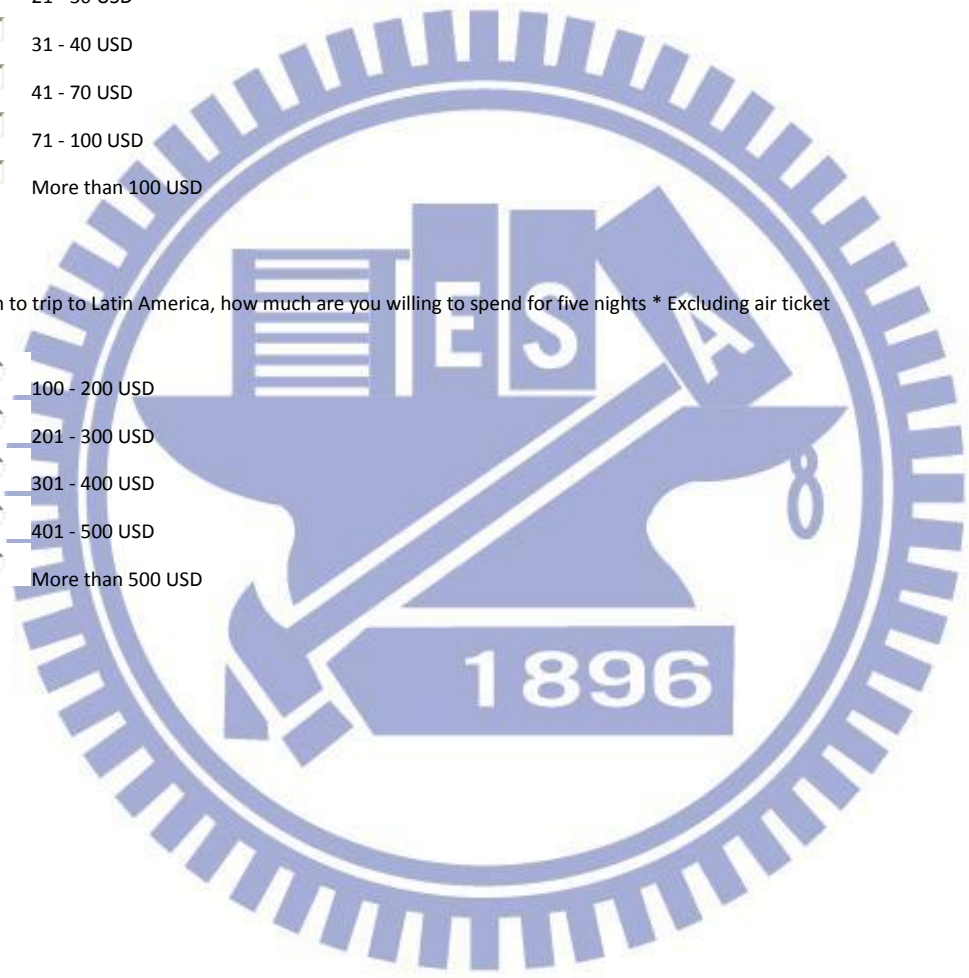
38. Business opportunity

39. What budget/price of hotel do you look for? * About price per night per person. You could choose more than one

- 10 USD or less
- 11 - 20 USD
- 21 - 30 USD
- 31 - 40 USD
- 41 - 70 USD
- 71 - 100 USD
- More than 100 USD

40. If you plan to trip to Latin America, how much are you willing to spend for five nights * Excluding air ticket

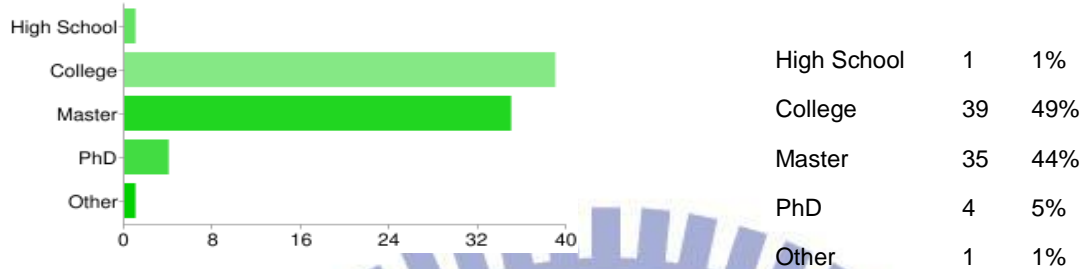
- 100 - 200 USD
- 201 - 300 USD
- 301 - 400 USD
- 401 - 500 USD
- More than 500 USD



Appendix 2

Survey Results

5. Educational Background



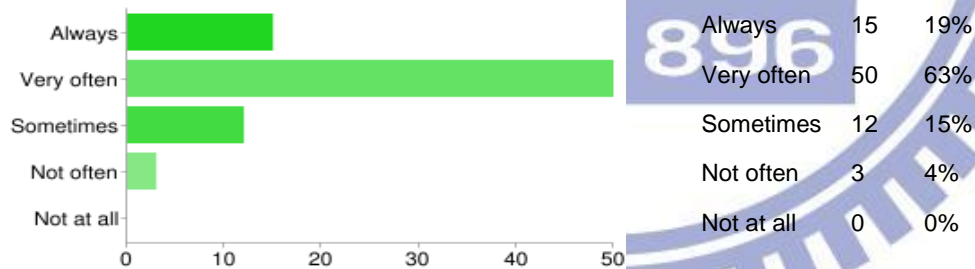
The 98% of the respondents have College background or higher.

9. How many days on average do you travel?

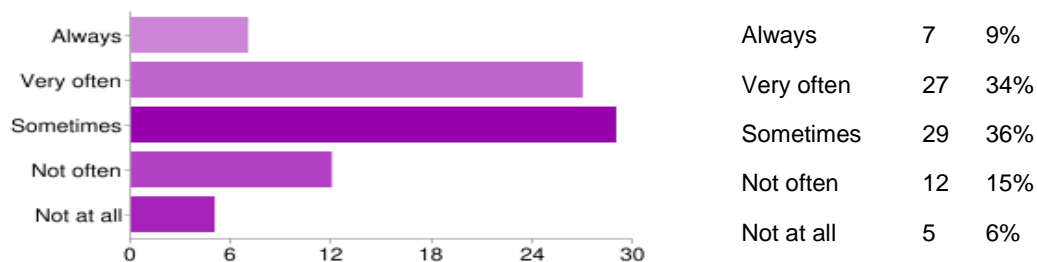


When you travel usually you pay your expenses by

11. Cash



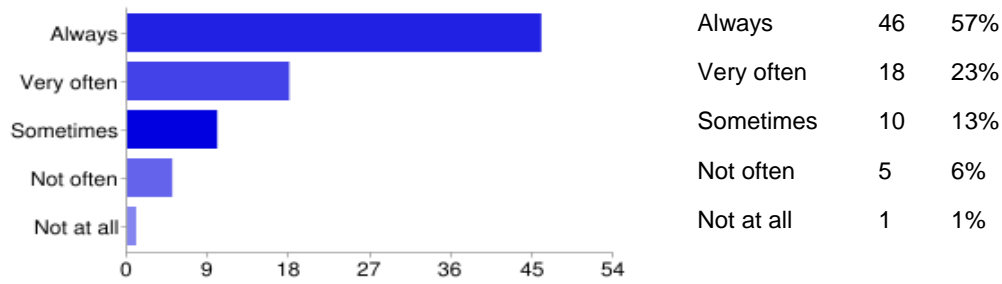
12. Credit Card



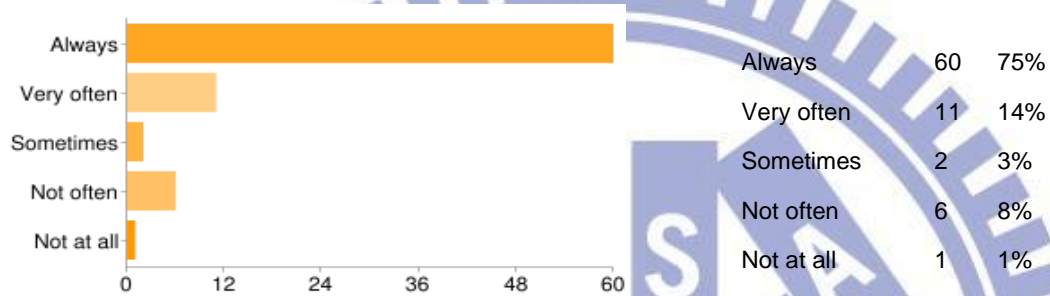
Travelers use cash and credit card for expenses, not exclusively one way to pay. There is a higher trend to use cash.

Booking in advance

13. Accommodation



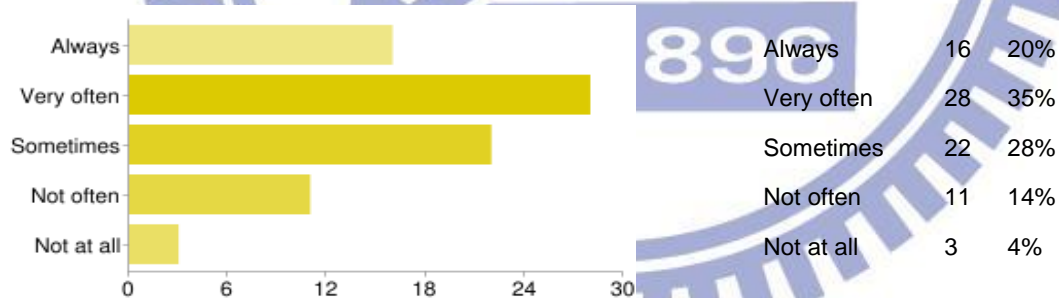
14. Flight ticket



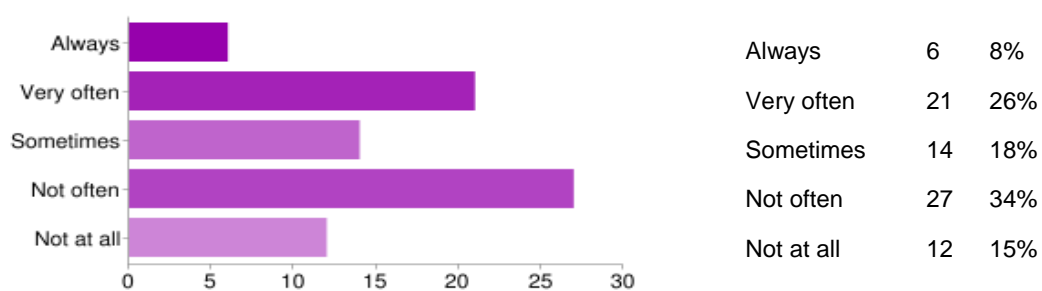
Some people are not booking in advance the flight ticket. This could sounds weird but this is the reason why airlines are still selling tickets at the airport.

Accommodation

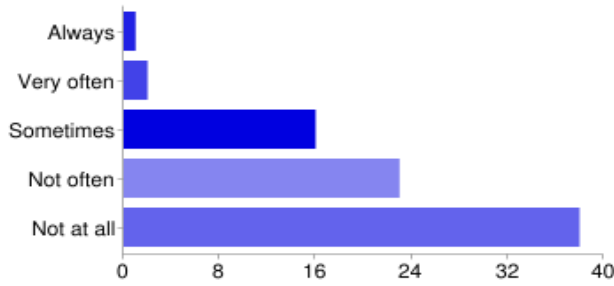
16. Hotel



18. Friends'/Relatives' house

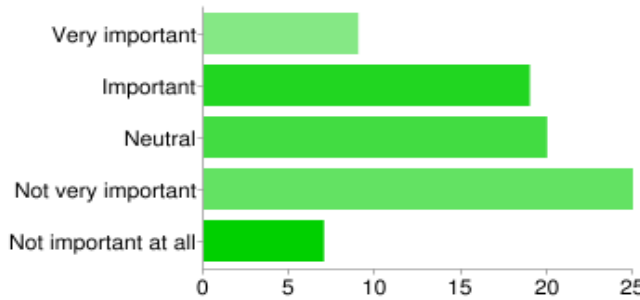


19. Other



Always	1	1%
Very often	2	3%
Sometimes	16	20%
Not often	23	29%
Not at all	38	48%

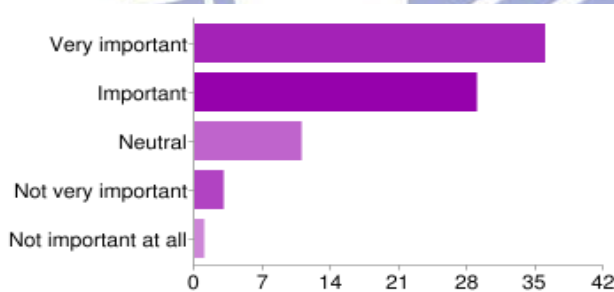
23. Shopping



Very important	9	11%
Important	19	24%
Neutral	20	25%
Not very important	25	31%
Not important at all	7	9%

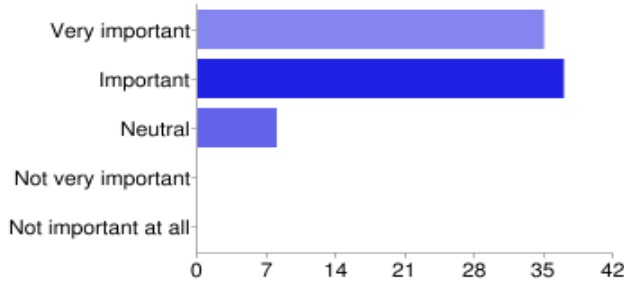
Issues you consider before traveling

24. Accommodation



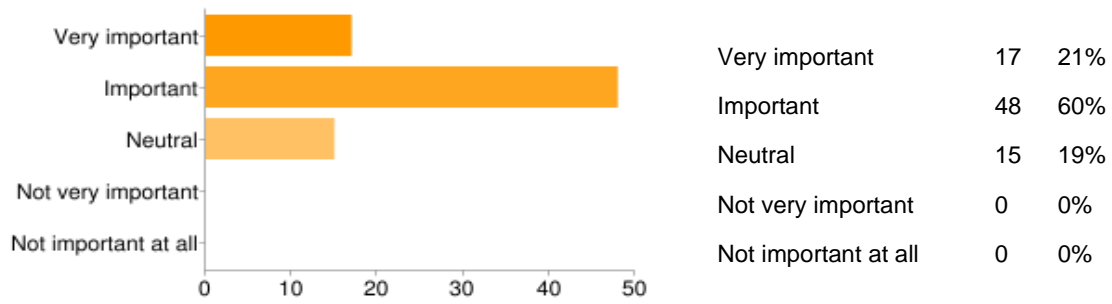
Very important	36	45%
Important	29	36%
Neutral	11	14%
Not very important	3	4%
Not important at all	1	1%

25. Budget

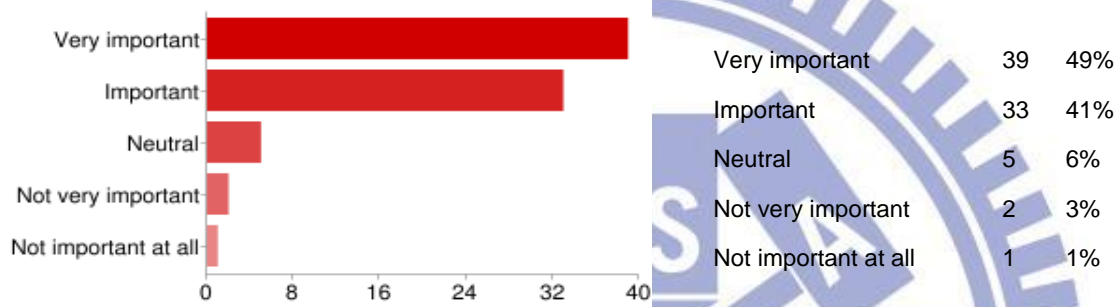


Very important	35	44%
Important	37	46%
Neutral	8	10%
Not very important	0	0%
Not important at all	0	0%

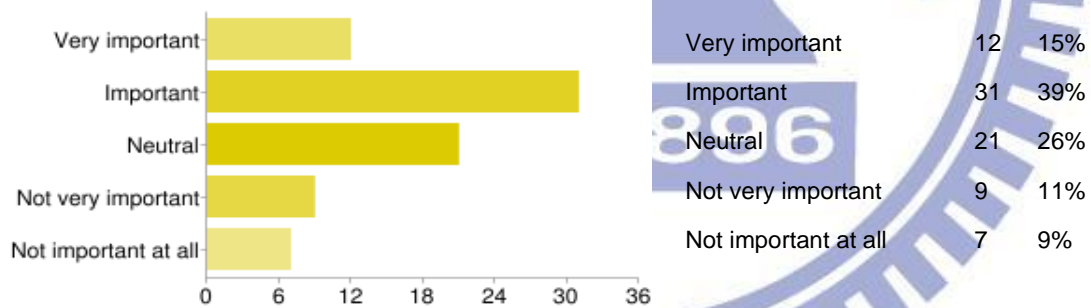
26. Activities



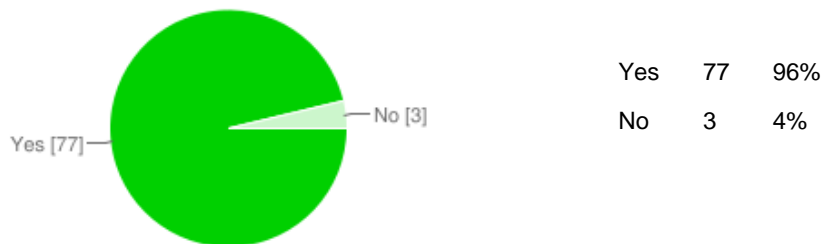
27. With whom travel



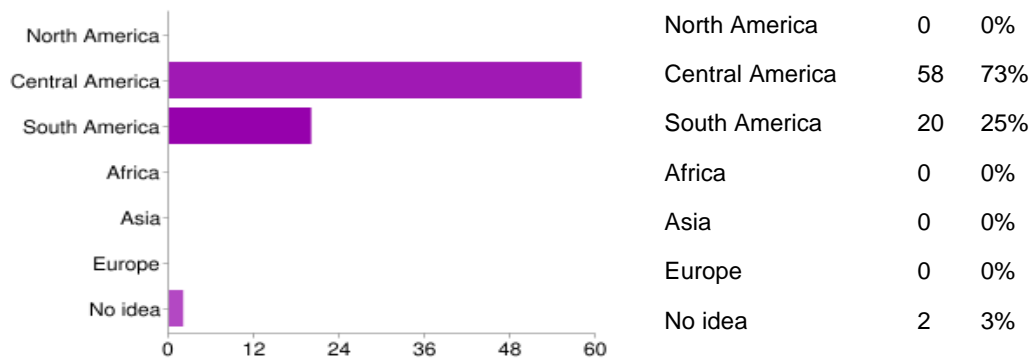
28. Distance



29. Have you heard about Guatemala?

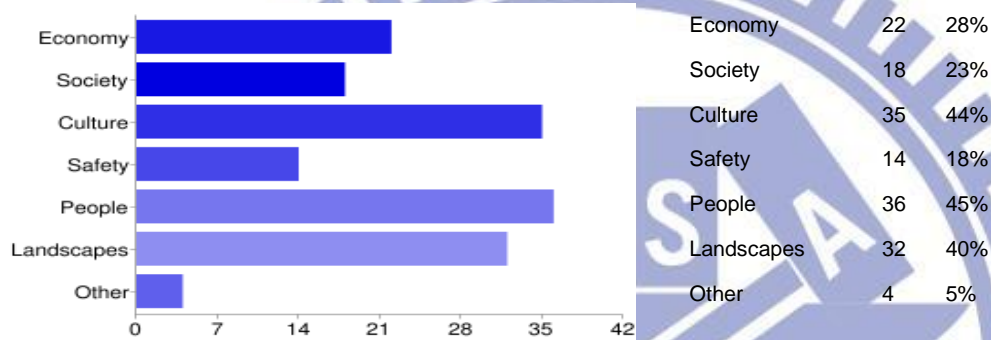


30. Where do you think is Guatemala?



It was a nice surprise 73% of the people knew that Guatemala is in Central America.

31. What have you heard about Guatemala?



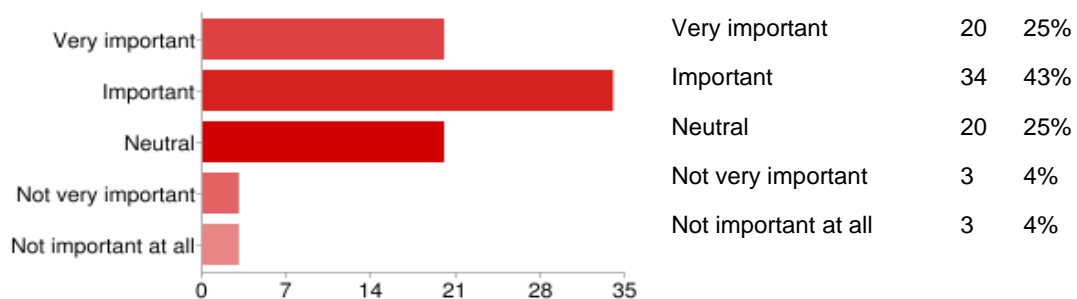
People may select more than one checkbox, so percentages may add up to more than 100%.

32. Would you like to visit Guatemala someday?

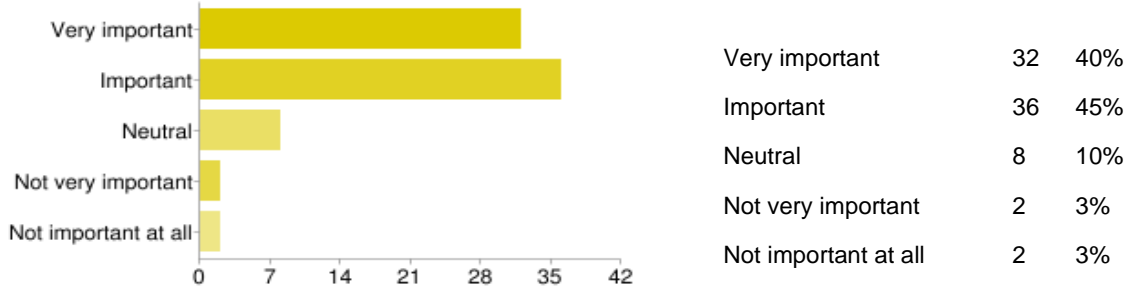


What would encourage you to visit Guatemala?

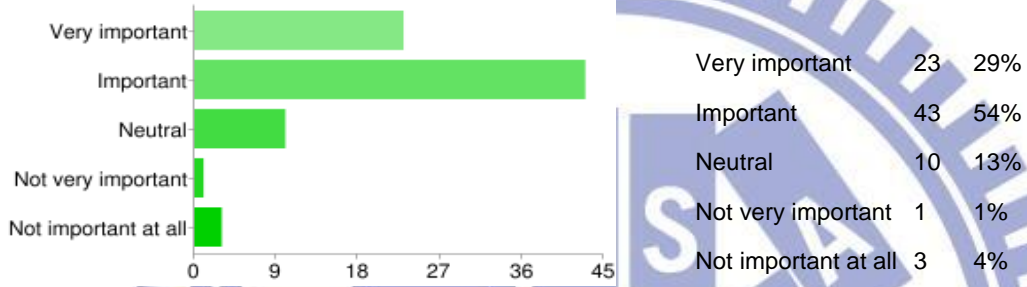
33. Cheap budget (excluding air ticket)



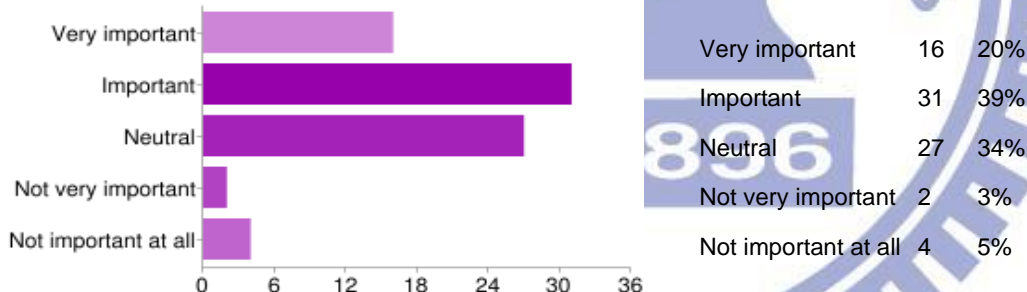
34. Beautiful scenery



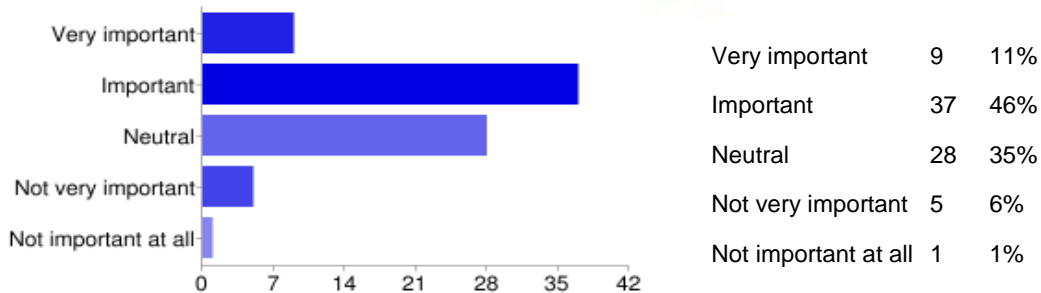
35. Ancient historical culture



36. Traditional Central American cuisine



37. Outdoor activities



38. Business opportunity

