

borgo office



SMART WORKING, FINE LIVING AND FARM SUPPORTING IN AN ITALIAN BORGO

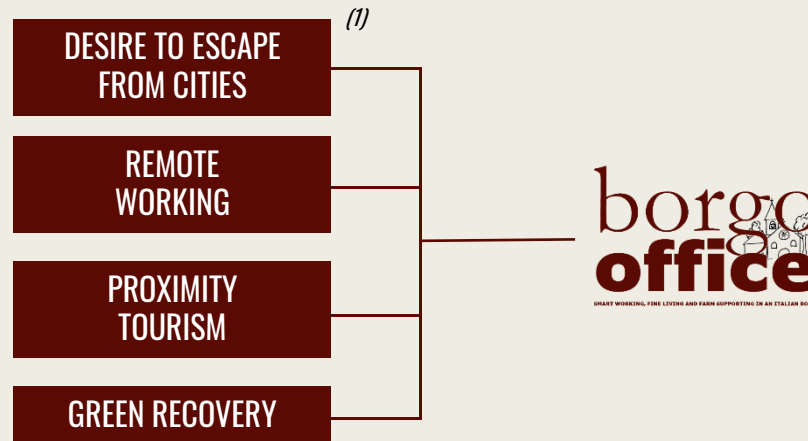
- INVESTORS PITCH -

A project by:

FPC

Borgo (noun - masculine): small italian village or an assemblage of old farmhouses built around a castle, usually dating back to medieval times and deeply rooted in the local history, culture and landscape.

A DISRUPTIVE SCALABLE MODEL, THAT CAN BE EXPORTED
IN FARMHOUSES AND VILLAGES WORLDWIDE TO RELAUNCH THEM.



(1) If even before the pandemic the idea of fleeing the city to move to work in a more peaceful environment teased many "metropolitan discontents", today (66% according to an Airbnb survey in October 2020) this trend has become very accentuated. It is the phenomenon of "bleasure" (business + pleasure) or "workation" (work + vacation): before the business trip was extended with a few days of vacation, now you travel with your computer. 78% (again according to the Airbnb survey) have already decided they will combine the two.

Borgo Office offers digital nomads (B2C) and companies (B2B) **"remote working, fine living and farm supporting" packages at charming remote working friendly farmhouses in marvellous "borghi" (villages). The packages include "accommodation + km 0 food and wine excellences + exclusive experiences on the spot + discount card in village shops"**.

Borgo Office is therefore a virtuous circle, targeted to those who are eager to work far from the cities.

The business model, **aimed at encouraging remote working tourism during the "Working week" from Monday to Friday (usually low season for villages)**, is engaged through a preliminary agreement with the host Municipality. This agreement generates a widespread hospitality mechanism that involves the whole village.



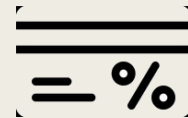
ACCOMMODATION



KM 0
PRODUCTS



EXPERIENCES
ON THE SPOT



DISCOUNT CARD
IN VILLAGE SHOPS



Taken as a whole, the project activates an "all win" model among the 4 parties involved:

DEMAND

DIGITAL NOMAD (B2C)

"Workation" from a marvellous place in nature, combining work sessions with local food & wine excellences tasting and exclusive experiences on the spot.



COMPANIES (B2B)

Have a fascinating incentive and / or team building tool and, at the same time, can enjoy tax benefits related to business trips and corporate gifts, in addition to those related to CSR.



SUPPLY

FARMHOUSE

It fills up hitherto underutilized slots, such as weekdays and off-season. It's also economically supported through the sale of own products and experiences on the spot.



«BORGO» (VILLAGE)

Enjoys an economic advantage due to proximity tourism from remote working.



HISTORICAL PERIOD CHARACTERIZED BY:

REMOTE WORKERS



**STRONG ENGAGEMENT
TOWARDS NATURE, HEALTHY
FOOD AND RETURN TO VILLAGE
LIFE**

FARMHOUSES AND VILLAGES



**DESIRE TO OPEN TO A NEW TYPE
OF CUSTOMER (BUSINESS), WHICH
ALLOWS TO WELCOME EVEN ON
WEEKDAYS AND IN LOW SEASON**

CAMOGLI (IN LIGURIA) IS OUR FLAGSHIP LOCATION: A RENOWNED ANCIENT SEASIDE VILLAGE. IN AGREEMENT WITH THE LOCAL MUNICIPALITY, WE HAVE CREATED AN ALL INCLUSIVE «WORKING WEEK» PACKAGE.



«WORKING WEEK» PACKAGES SALE:

- **free lance remote worker** (B2C)
- **companies** (B2B), through the purchase of "voucher packs" of 10, 20 or 50 support packages

PACKAGE PRICE*:

€ 370-
595

COMMISSION
TO BORGIO OFFICE:

20%

* the price depends on the number of guests: € 370 for 1 person, € 595 for 2 persons



CONTRACTS

30+ contracts with high quality farmhouses in Italy have already been signed: this guarantees an initial flow of commissions. Support packages, with relative prices and compositions, have already been built for each of these farmhouses. Another 25 farmhouses that have applied are being evaluated.



MEDIA COVERAGE

The project has received widespread prestigious media coverage throughout Europe, generating high visibility.

[http://](#) [Click here to read the press review](#)



OPERATIONAL MODEL

Operational model is set-up:

- standard contracts with all network players
- “discount card” for villages shops
- booking management system
- after-sale management system



REVENUES FLOW

First incoming revenues. 1Y data:

- 70+ packages sold
- 300+ filled nights
- 1000+ first package requests



AGRICULTURAL ACTIVITY PROPULSION

By strengthening the agricultural line of business of farmhouses, whereas up to now they had mostly concentrated on hospitality line of business alone.



TOURISM PROPULSION IN SMALL VILLAGES

Due to proximity tourism by remote workers, guests of farmhouses in rural areas around the villages.

NUMBER OF
FARMHOUSES IN
ITALY*:
24.500

* This number only considers farmhouses with both agriculture and hospitality lines of business



REST OF HOSPITALITY MARKETPLACES

Sale of
ACCOMMODATION PACKAGES

Ignore sale of
KM 0 FOOD & WINE PRODUCTS + EXPERIENCES
ON THE SPOT

Don't provide
DISCOUNT CARD IN HOST VILLAGE SHOPS

Don't focus on
SPECIFIC PERIODS



BORGO OFFICE

Sale of
«ALL INCLUSIVE» SUPPORT PACKAGES, including ACCOMMODATION,
KM 0 FOOD & WINE PRODUCTS + EXPERIENCES ON THE SPOT

Provides
DISCOUNT CARDS IN HOST VILLAGE SHOPS

Focuses on
WORKING WEEK

PRODUCT

BENEFITS	EXPERIENCE
<p>DIGITAL NOMADS KM 0 PRODUCTS AND EXPERIENCES ON THE SPOT, IN ADDITION TO ACCOMMODATION</p> <p>COMPANIES EXCLUSIVE INCENTIVE AND TEAM BUILDING TOOL</p> <p>FARMHOUSES SALE OF OWN PRODUCTS AND EXPERIENCES ON THE SPOT</p> <p>BORGHI (VILLAGES) PROXIMITY TOURISM</p>	<p>DIGITAL NOMADS REMOTE WORKING IN THE NATURE IN ENCHANTING BORGHI (VILLAGES)</p> <p>COMPANIES NEW WORKING SCENARIO, FOR INDIVIDUALS AND GROUPS</p> <p>FARMHOUSES BUSINESS CUSTOMERS (REMOTE WORKERS) IN WEEKDAYS</p> <p>BORGHI BUSINESS CUSTOMERS (REMOTE WORKERS) IN WEEKDAYS</p>

MAIN FEATURES

EXCLUSIVE VALUE PROPOSITION



CUSTOMER



STRENGTHS

FARMHOUSES NETWORK
ALREADY OPERATIONAL AND
GROWING.

«FIRST MOVER» CERTIFIED BY
A MASSIVE PRESENCE ON
PRESTIGIOUS MEDIA.

BUSINESS AND REVENUE
MODELS ALREADY VALIDATED.

WEAKNESSES

CUMBERSOME BOOKING
SYSTEM.

COLLECTION MOSTLY
DELEGATED TO FARMHOUSES,
WITH CONSEQUENT:

- LACK OF DIRECT CONTROL
ON CUSTOMER
MANAGEMENT
- ONLY NET TURNOVER

OPPORTUNITIES

MEETS CURRENT AND FUTURE
NEEDS RELATED TO THE
WORLD OF WORK (BOTH
INDIVIDUAL AND
CORPORATE).

TAKES ADVANTAGE OF THE
CURRENT RELAUNCH OF
TOURISM IN VILLAGES

INTERCEPTS THE GREEN WAVE
THAT PROMOTES ECO &
HEALTHY PRODUCTS

SCALABLE (AND THEREFORE
EXPORTABLE WORLDWIDE)
BUSINESS MODEL.

THREATS

NUMEROUS AND AGGRESSIVE
COMPETITORS IN THE TRAVEL
INDUSTRY.

2021-22

- Website launch
- Translation in english
- Preparation of all operational documents
- Wide media coverage
- Business model transformation, from «freemium» to «all inclusive»
- First 30+ contracts with farmhouses
- 120 yearly «Working Week» packages (average: 4 per farmhouse)

2023

- Online travel agency set-up
- Inhouse package payments set-up
- New booking management system set-up
- B2B line of business opening
- Project internationalisation from Italy to Europe
- Target: 70 contracts with farmhouses
- Target: 700 yearly «Working Week» packages (average: 10 per farmhouse)

2024

- Project internationalisation enhancement
- Target: 200 contracts with farmhouses
- Target: 2400 yearly «Working Week» packages (average: 12 per farmhouse)

FEDERICO PISANTY:

- **1996:** MS DEGREE IN ECONOMICS AT **BOCCONI UNIVERSITY** IN MILAN (ITALY).
- **1996:** MARKETING MANAGER ASSISTANT AT **CARTIER INTERNATIONAL** IN PARIS (FRANCE).
- **1998:** MARKETING MANAGER AT GRUPPO EUROMEDIA, CORPORATE INSTORE RADIO PUBLISHER (MAIN CLIENT: **RADIO McDONALD'S**).

FROM 2001: 20 YEARS EXPERIENCE IN VARIOUS FIELDS OF DIGITAL PUBLISHING.

IN THE LAST 10 YEARS, FOCUS ON "DIGITAL SOLUTIONS FOR WORK":



RYLER RECRUITING INDEX: THE ALL INCLUSIVE RECRUITING TOOL APP, DEVELOPED WITH THE SUPPORT OF REGIONE LOMBARDIA



LAS JOBAS: THE "FABULOUS JOBS ONLY" MARKETPLACE ADDRESSED TO YOUNG GRADUATES, WITH A SHOWCASE OF ALMOST 400 JOBS, SUBMITTED BY MAJOR INTERNATIONAL COMPANIES.



CV REDIRECTOR: THE "SOCIAALLY RESPONSIBLE" CV MANAGEMENT TOOL FOR CORPORATE HR DEPARTMENTS.



[Click here to see Federico's professional website](#)

FEDERICO
CEO

Company
management

NICCOLO'
BOOKING

Booking
management vs.
farmhouses,
companies and
remote workers

Degree in Planning
and Management
of tourism systems,
Master in Tourism
Quality
Management;
experience of over
5 years in
multinational
travel and tourism
companies in the
roles of Sales
Coordinator and
Contracts
Executive.

VIRGINIA
MARKETING &
SOCIAL MEDIA

Marketing
activities and
social channels
management

Philosophy degree;
three-year
experience in a
leading
multinational
Digital
Transformation
company in the
role of Planner for
editorial plans on
Linkedin, Facebook,
Twitter and
Instagram.

TBD
SALES FARMS

Acquisition of
new farmhouses
in Italy and
abroad

ALESSIA
SALES B2B

Acquisition of
new client
companies

Many years of
experience as a
promoter, sales
agent, sales clerk
for numerous
Italian and
international
companies.

LORENA
TECHNICAL
DIRECTOR

Responsible for
the activity
once the
transformation
into a travel
agency / tour
operator has
taken place

TBD
ACCOUNTING

Booking forms,
reports,
invoices and
payments
management;
secretarial
activity

IN EURO



ECONOMICS

KPI 2021-24

AVERAGE PRICING FOR SERVICES

**«WORKING WEEK PACKAGES» COMMISSIONS
(20% ON THE PRICE OF THE PACKAGE: AVERAGE PRICE PER
PACKAGE € 500)**

**MARKETING CAMPAIGNS IN FAVOR OF FARMHOUSES AND VILLAGES
(VARIABLE: AVERAGE PRICE PER CAMPAIGN € 400)**

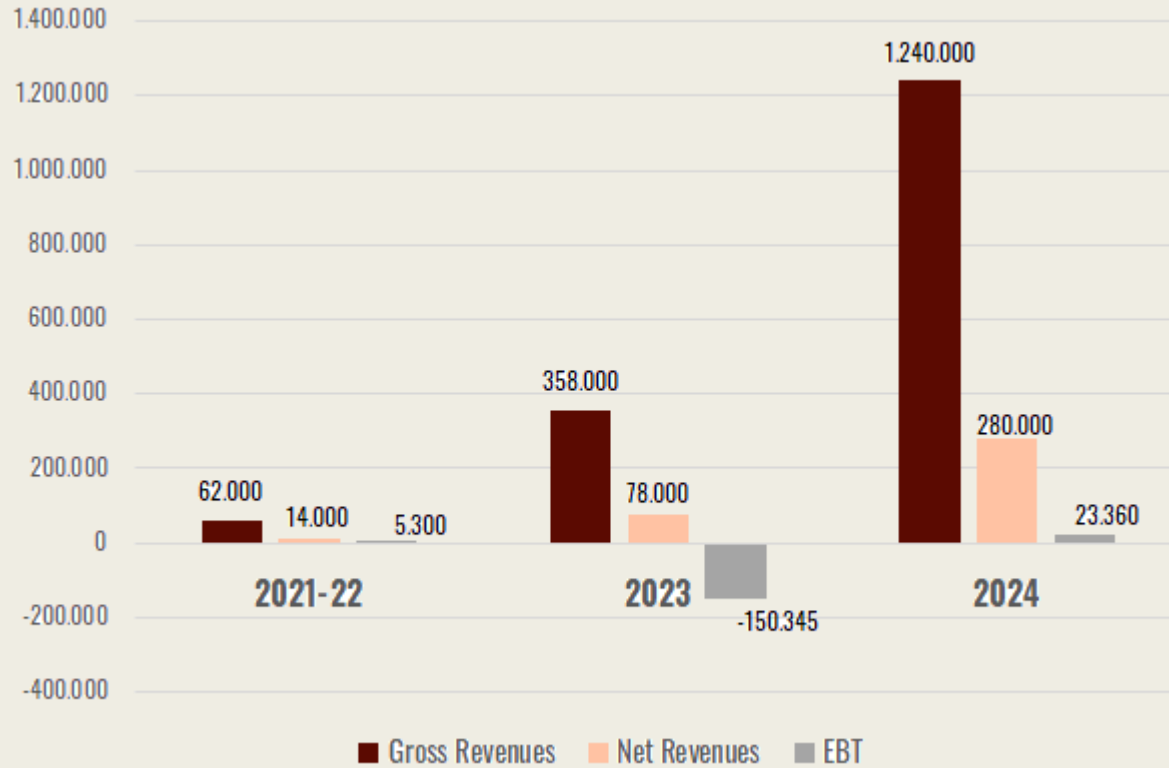
NUMBER CLIENTS / YEAR

2021-22 2023 2024

120 700 2400

5 20 100

IN EURO



IN EURO



ECONOMICS

INCOME STATEMENT 2021-24

<i>in euro</i>	2021-22	2023	2024
GROSS REVENUES	62.000	358.000	1.240.000
NET REVENUES	14.000	78.000	280.000
"WORKING WEEK" PACKAGES GROSS REVENUES (1)	60.000	350.000	1.200.000
Number farmhouses in the network	30	70	200
Average number of packages sold by every farmhouse	4	10	12
Number "Working Week" packages sold	120	700	2.400
Average "Working Week" package price	500	500	500
MARGIN TO FARMHOUSES	48.000	280.000	960.000
"WORKING WEEK" PACKAGES NET REVENUES (20% comm.)	12.000	70.000	240.000
% LINE OF BUSINESS ON NET REVENUES	85,71%	89,74%	85,71%
MARKETING CAMPAIGNS FROM FARMHOUSES / VILLAGES	2.000	8.000	40.000
Number paying farmhouses / villages	5	20	100
Average price / campaign	400	400	400
% LINE OF BUSINESS ON NET REVENUES	14,29%	10,26%	14,29%
Staff			
CEO	0	48.000	48.000
Booking Manager	0	20.400	20.400
Marketing & Social Media Manager	0	14.400	14.400
Sales Farmhouses Manager	2.100	14.800	21.100
<i>Fixed quota</i>	<i>0</i>	<i>12.000</i>	<i>12.000</i>
<i>Number new farmhouses</i>	<i>30</i>	<i>40</i>	<i>130</i>
<i>Commission / farmhouse</i>	<i>70</i>	<i>70</i>	<i>70</i>
<i>S/Total Sales Farms</i>	<i>2.100</i>	<i>2.800</i>	<i>9.100</i>
Sales B2B Manager	0	19.875	39.000
<i>Fixed quota</i>	<i>0</i>	<i>12.000</i>	<i>12.000</i>
<i>Number support packages sold (2)</i>	<i>0</i>	<i>525</i>	<i>1.800</i>
<i>Average commission / package</i>	<i>15</i>	<i>15</i>	<i>15</i>
<i>S/Total Sales B2B</i>	<i>0</i>	<i>7.875</i>	<i>21.000</i>
Travel Agency Technical Director	0	11.200	11.200
Accounting Manager	0	24.000	24.000
S/Total Staff	2.100	152.675	178.100
Office			
Office Rent	0	12.000	12.000
Utilities (phone, energy, heating etc.)	0	600	600
S/Total Office	0	12.600	12.600
Other Expenses			
Heating	300	1.000	2.000
Partner firms (accounting firm, law firm...)	1.500	4.000	4.000
Miscellaneous expenses	1.500	1.500	1.500
Travel agency third party liability insurance	0	770	2.640
Booking management system support costs	0	5.000	5.000
Travel expenses	1.000	6.000	6.000
Marketing	2.000	34.000	34.000
S/Total Other Expenses	6.300	52.270	55.140
Total Structure Expenses	8.400	217.545	245.840
EBITDA	5.600	-139.545	34.160
Amortization	300	10.800	10.800
EBIT	5.300	-150.345	23.360

Economics are also available in Excel for better viewing and analysis.

(1) The data for 2021-22 are unaltered, since in 2021 the business, due to the pandemic, has been mostly suspended

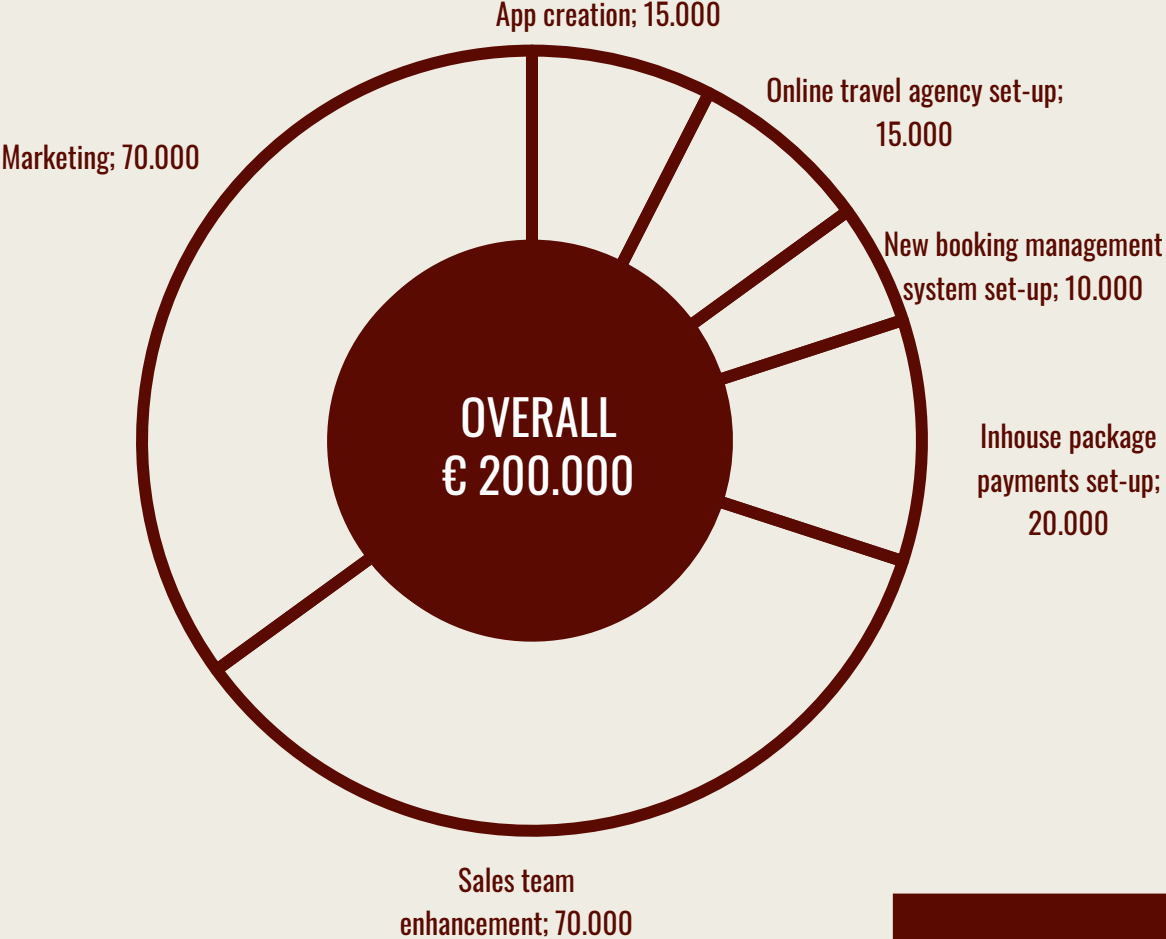
(2) B2B Sales Manager will generate 75% of the support packages sale; the residual part will be sold by other team members or B2C

ECONOMICS

USE OF PROCEEDS



IN EURO



MAIN ACTIONS



IN-HOUSE PAYMENT FOR PACKAGES AFTER TRANSFORMATION INTO A TRAVEL AGENCY / TOUR OPERATOR

Internalization of the payment of packages directly on the Borgo Office website / app. This will have a triple effect:

- ✓ Immediate collection
- ✓ Multiplication of turnover (not only the commissions, but the full amount of the packages)
- ✓ Zeroing of the risk of non-compliance of the farmhouse (currently the relationship with the farmhouses is trust-based)



INTERNATIONALIZATION: MODEL EXPORT TO OTHER COUNTRIES

Given the high scalability of the business model, combined with a growing awareness of the brand also at an international level, the model will be re-proposed in other countries, adapting it to local realities.



SALE OF B2B VOUCHER PACKAGES TO COMPANY CUSTOMERS

Given the new "era" of the world of work, which will continue to have a remote working component even after the pandemic will be over, the proposition of incentive packages at the farmhouses and the villages of the Borgo Office network to be used by employees and collaborators will be enhanced.



GET IN TOUCH



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