



IANUS CONSULTING LIMITED

Business Plan

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November 2020

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Executive Summary

Established in 2019 in Nicosia, Cyprus, Ianus provides security research services and innovative products for business owners, R&D directors, program & project managers, and CEOs in public, academic and private sector. Ianus is created by professionals with over 30 years of experience in security and security research. Amongst other services offered, the company is developing MAESTRO, a tool that manages real-time data for efficient communication, resource allocation and risk management. The solutions proposed are based on real-life experiences from identified gaps in the way security is managed. Moreover, the solutions proposed are a result of extensive research in the security domain. IANUS offers a more balanced quality service than many of its competitors and the best value for money, as the solutions are affordable by the majority of local authorities and small SME's.

Company Overview

Motivation

In the fight against crime and terrorism, border and external security, disaster resilience and digital security there are gaps. Ianus steps in and proposes innovative solutions to identify current and future security challenges. The development of methodologies and training and moreover development of security products, either alone or in co-creation with other organizations, is of grave importance for the company. Ianus is intended for those who want to increase effectiveness, productivity and reduce overhead costs in their business and projects, and finally for those in need of technical and business strategy. Customer loyalty is generated by building the business one client at a time and by serving each client as if it were the last. Customer service is what IANUS will do best and is a large part of the company's overall mission as the cultivation of customer loyalty. The company serves the European Commission, the EU society and first responders (fire service, hospital paramedics, LEA's). The two primary activities of the company involve Security Research and Innovative Products. The first focuses on new security approaches, new security solutions, new innovative solutions, on the borderline between development and deployment, scoring 6,7 on the technology readiness level. The latter on a product for first responders – resource management tool in incident called MAESTRO. All projects are chosen based on the availability of human resources, and each individual employee will be given the respect of a contract worker. With a core staff of experienced professionals and a team approach to most consulting projects, IANUS is a company that respects the needs and expectations of its employees and clients. If either is compromised, adjustments will be made so that the company culture may remain intact. The main areas of focus for the company are: Cyber risk management, protection of public spaces, real-time Disaster Scene, Area Management system.

Legal Structure:

IANUS CONSULTING LTD is a Limited Company, incorporated in Nicosia, Cyprus with Registry Number HE 402900.

Mission Statement

To provide security consultancy and management services with innovative solutions for research and development purposes, to clients in both the public and private sector.

Organization and Management

Principal Members

With two high experienced consultants - owners, acting each, as Managing Director and Business Development Manager, IANUS intends to grow at more than 30% per year through solid customer service, a great sales plan, proven competitive strategies, and a group of people that bring dynamic energy to the company and the sales process.

George Kioumourtzis — owner, Managing Director, Primary Consultant

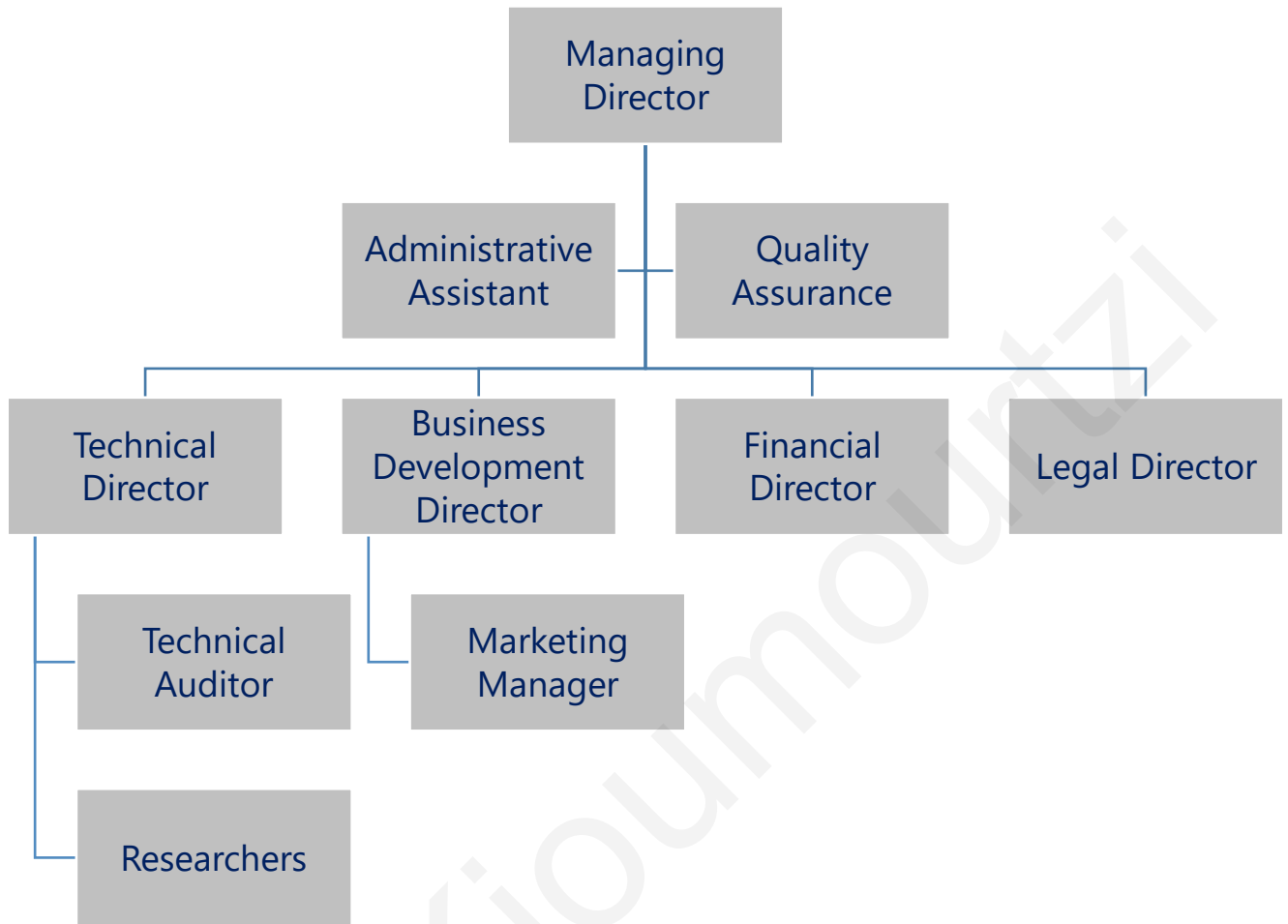
Dimitrios Nodaros — owner, Business Development Manager, Primary Consultant

IANUS will be owned 55% by George Kioumourtzis and 45% by Dimitrios Nodaros.

Organizational Structure

IANUS will be staffed by:

- One Managing Director
- One Technical Director - Consultant
- One Engineer for Technical Consultancy - Audits (from 2nd year)
- One Business Development Manager - Consultant
- One Marketing Manager (from 2nd year)
- One Quality Assurance Manager (from 3rd year)
- One Financial Manager
- One Legal Manager
- One Administrative Assistant
- One Senior Researcher
- More Research Personnel will be hired according the needs
- Part-time personnel will be hired according the needs



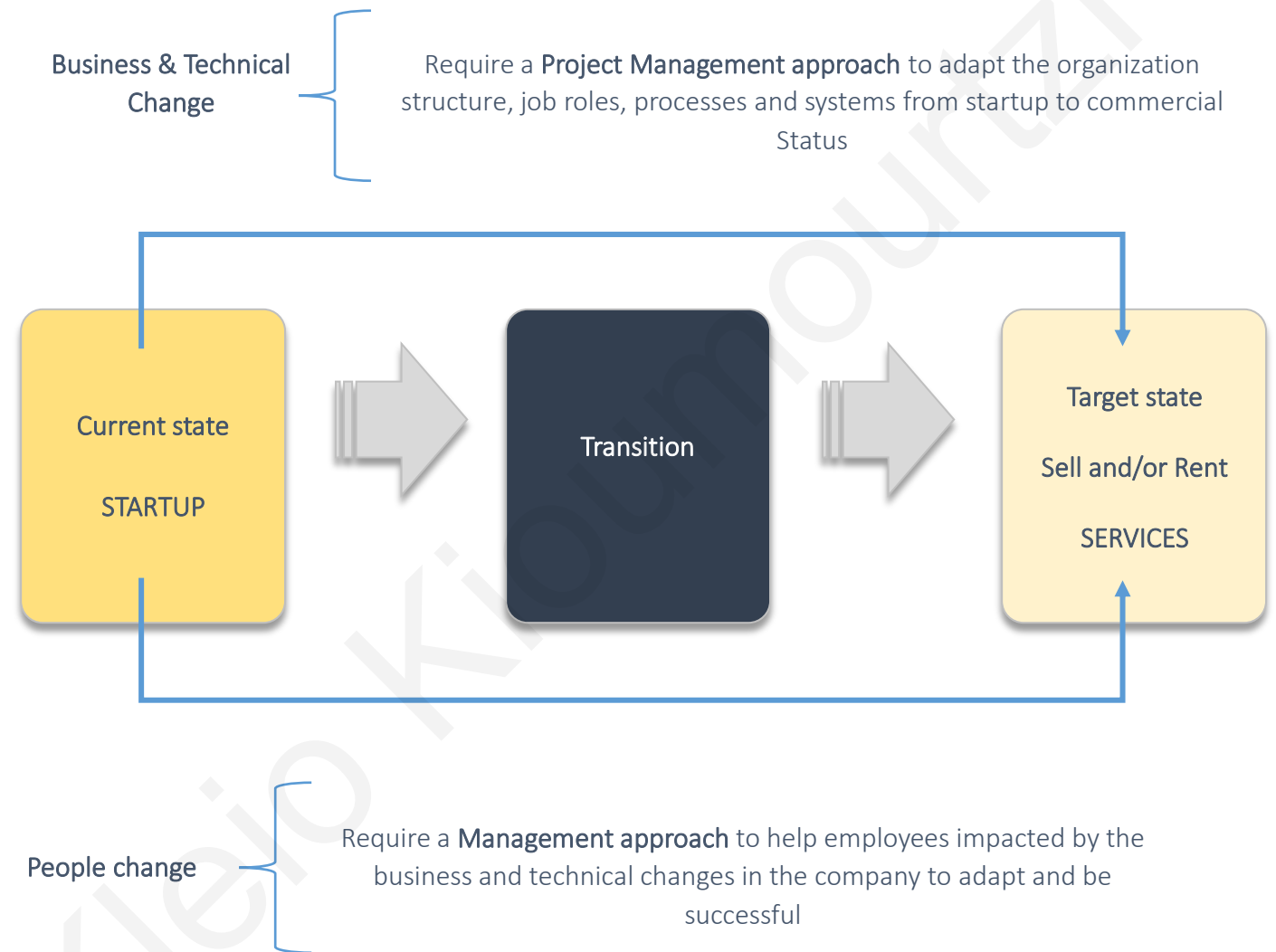
→The Business Development Manager is responsible for Company's Operation, Administration, HR and Logistics Issues. He will assist in all areas and will be in charge when the Managing Director is absent. Financial and Legal Departments will be outsourced for the first 3 years.

→The marketing function will be handled in the beginning by the Business Development Manager and after the 2nd year by the Marketing Manager.

→ Any additional hires, at least for the first 4 years, will be part time and devoted to the expansion of any function, as well as increased capacity/operation of HCS activities.

Management

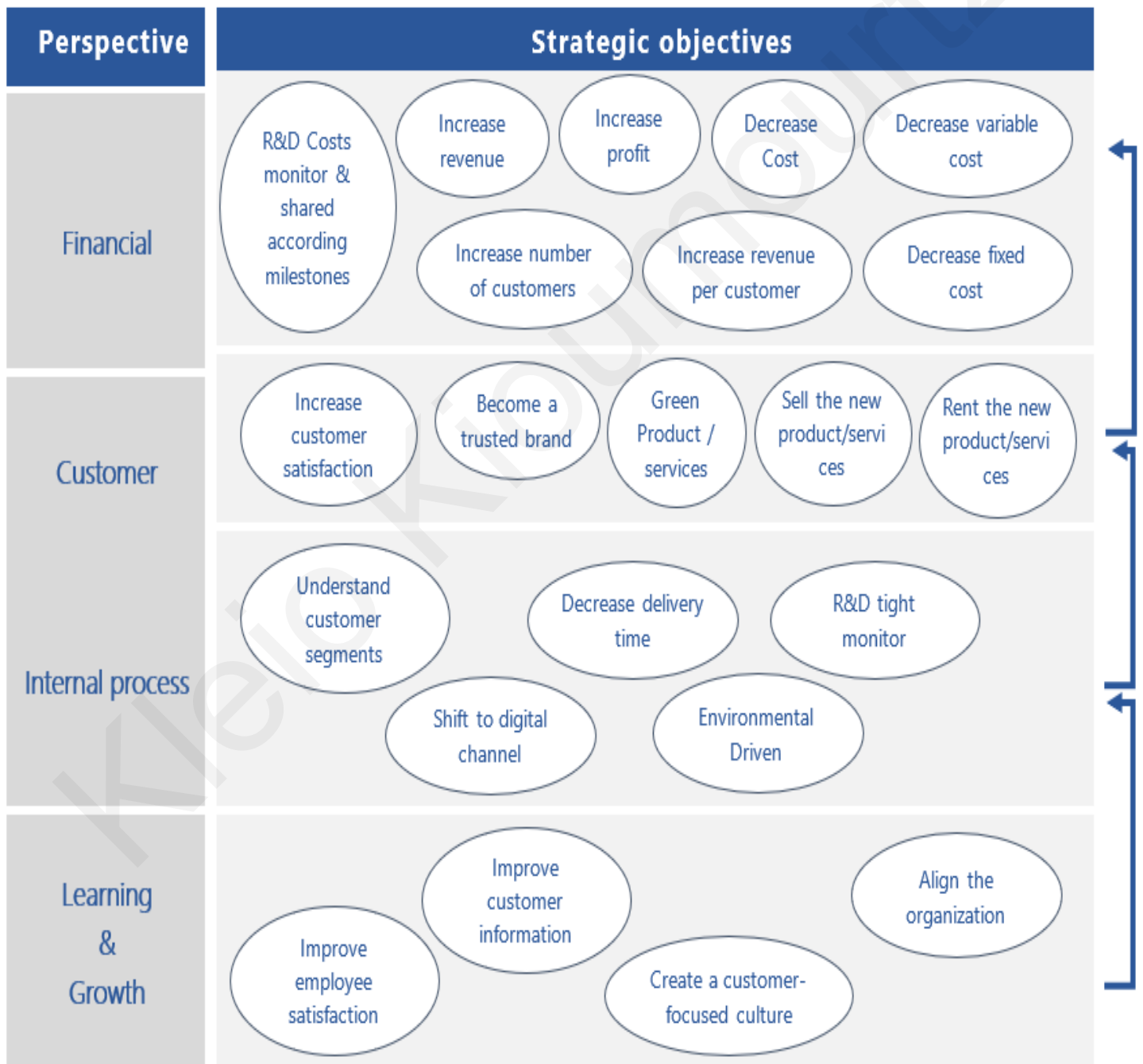
IANUS Mission requires a clear Management Definition in order to manage and monitor the client's projects, her own funding and to help the employees impacted by business and technical changes inside the company to adapt and be successful.

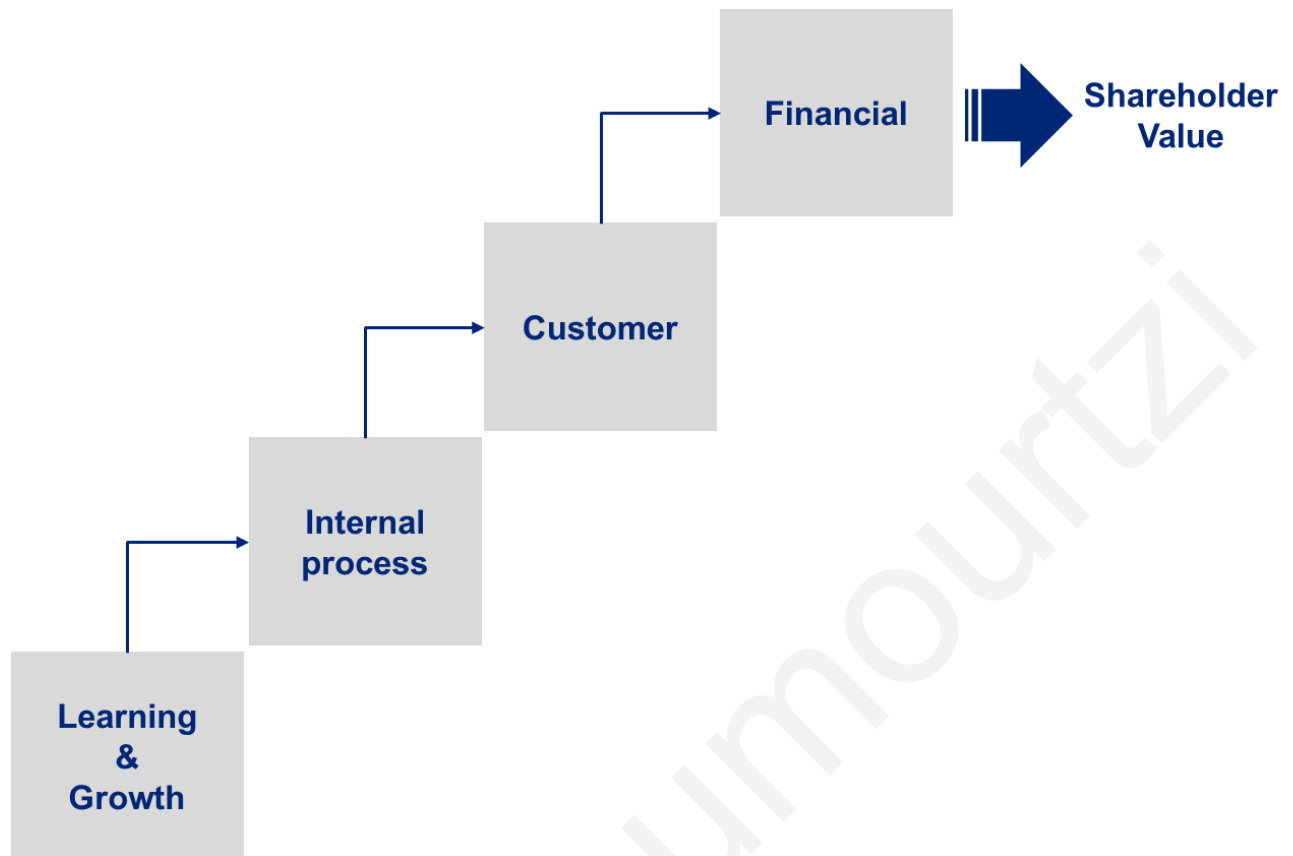


Strategic positioning

Objectives

The Strategy Map provides an overview of all the Strategic Objectives that need to be reached in order to achieve the company's Mission. It also provides a better understanding of the Cause-Effect relationships between the different Strategic Objectives.





Goals

- Gain funds of 350.000 e/yearly from a Research Grant (EU or Cypriot) upon start up
- Grow the company from 2 employees in Year 1, to over 10 by Year 5
- Increase client base by 150% in three years
- To maintain client satisfaction of at least 90%
- Increase revenue to over €1.5 million by Year 5
- Maintain job costing that keeps margins above 70%

SWOT ANALYSIS

STRENGTHS

- High barriers to entry
- Limited competition in Cyprus
- Ability to sell products and services online
- Limited start-up risk
- Affordable Price
- A google-like working environment
- Flexibility in pricing
- Low operational cost
- High operational and working experience
- Company is built on existing collaboration network

WEAKNESSES

- Competitors can offer similar products
- Limited start-up resources costs (personnel/ budget)
- Funding is the primary source of income (high competition in funding)
- New company (low brand name awareness)

OPPORTUNITIES

- Development of proprietary products (MAESTRO)
- Growing market
- Few competitors
- Company is based in EU country with a big market

THREATS

- Changes in regulation can impact the business
- Larger consulting firms with more resources and expertise
- Lack of experienced personnel in Cyprus

Market Analysis

Market overview

The consulting industry is still recovering from the economic recession from which it shrank by over 20% during 2010-2012. However, with the economy recovering, the industry is showing signs of growth. Located in a country that is part of the European Union, the company has access to a big and growing European market. Due to the high experienced needed to enter this market there are high barriers and few competitors. The proprietary product currently being developed by the company focuses on a niche market and is based on deep knowledge on the field of incident response and resource management, thus the development of a similar product is far too complex for those that lack the appropriate experience and cannot be easily replicated. The downside of this is the lack of experienced personnel in Cyprus, which can be a challenging as the company intends to move forward. With the overall limited competition in Cyprus, Ianus is given the opportunity to create brand name awareness, which as a start-up it is lacking. The already existing collaboration network and high operational and working experience is amongst the greatest advantages of the company. Although there are few competitors, it is possible that similar products get developed by larger consulting firms, with more resources and expertise, which could pose a threat as the company has limited start-up resources costs. In addition, the primary source of income for the company is project funding, where the competition and risks are both too high. Changes in regulations can severely impact the business, for example if the EU decides to decrease funds for security research and allocate them to research related to the pandemic as a top priority.

Target Audience

The target audience for IANUS is business owners, R&D directors, program & project managers, and CEOs in public, academic and private sector, who want to increase effectiveness, productivity and reduce overhead costs in their business and projects.

Specifically, we specialize in:

- Consulting white collar executives on administrative and management processes, such as job tracking, getting the most out of meetings, leadership, financial or hiring best practices, and other needs that may be flooded down by processes, bureaucracy, or technical experts with little leadership experience.
- Consulting in Project Management, Strategic and Business Planning, Business Organization & Reorganization and Human Resource Management.
- Providing services to R&D Projects and Programs in the areas of Project Management, Quality Management, Project Requirements, Communication and Dissemination, Ethics Management, Security Management, Research and Technical guidance to Program Management and finally Demonstrations (Pilots) planning and implementation.

To capitalize on opportunities that are geographically close as we start and grow our business, IANUS will specifically target executives within entities in the Security, Civil Protection and Defense domain for the following activities / services:

- Research Management
- Planning and setting up of R&D projects
- Consultancy to strengthen clients' competitiveness
- Support in the exploitation of results
- Communication and Dissemination of research and development solutions.

This will allow us to take advantage of the company's Owners, Experience and Cooperation's on existing projects under other entities.

Competitors

Larger consulting firms with an international network, pose a threat as they have more resources and capital for research and development of similar products. However, generally larger consulting firms, work with international corporations while smaller consulting firms work with both large corporations and smaller organizations, usually closer to home. Consulting firms structured like ours also have a history of working with local, state, and federal government agencies.

Competitive Advantage

Because IANUS provides services, as opposed to a product, our advantages are only our expertise, our experience and our knowledge. Aside from ensuring that our team will be flexible, fast, can

provide expert advice and can work on short deadlines, we will take the following steps to support consulting services:

- Maintain only experienced or PMP-certified project managers
- Ensure account team members use our proprietary planning and reporting process to stay in touch with customers and keep them updated on projects
- Provide public speaking training for all consultants
- Develop close relationships with subcontractors who can support us in areas such as special technical and technological support and advises, to ensure our deliverables and presentations are always clear and maintain a consistent brand
- All our staff members have at least a four-year degree, with 20% having an advanced degree
- We are a semi-virtual company without a lot of overhead costs or strict corporate rules, which saves time, money and creates a flexible workplace for getting things done through teleworking.

Market Opportunity

Ianus is currently developing MAESTRO, a web-based real-time "disaster area" operational management system with a mobile application offering direct access to First Responders. In addition to its use as a Civil Protection Incident Management System it can be used by Local Government Organizations for the management of staff outside offices. MAESTRO is planned to be expanded next year with the addition of a Mobile application for Citizens with the aim of interacting and immediately informing the Municipality about Events.

Products and Services

The two primary activities of the company involve Security Research and Innovative Products.

Security Research

Research on security matters is the company's primary task

- New security approaches
- New security solutions
- New innovative solutions

Innovative Products

MAESTRO
<p>Maestro is an innovative resource management/ incident management tool product that is currently being developed to tackle the communication problems during an incident, such as a natural disaster or a terrorist attack. It is meant to provide first responders with situational awareness, resource management, during the crisis by providing them real life data. It can adapt to the nature of the body using it (Civil Protection, Municipal Police, Police, Fire Brigades, Emergency Medical Teams, etc.) and can significantly improve effectiveness and response. Local Government Organizations can use MAESTRO for the Management of Non-Personnel Offices such as e.g. Cleaning Staff, Technical Staff, Municipal Police Personnel, Gardening Staff, Driver and Fleet Management. It offers the possibility to monitor and control these staff as well as the planning of their work, as mentioned above. MAESTRO includes a variety of tools and technologies that can be expanded to meet further needs.</p>

Key Features

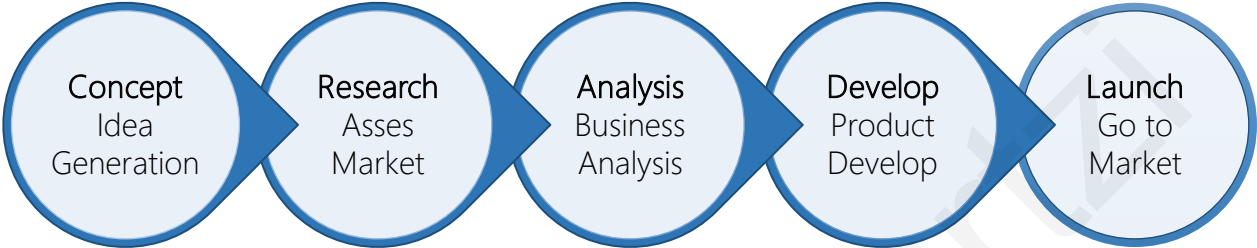
- Exchange of information / messages with a control center
- Sending notifications
- Send predefined messages
- Fill in and send a report form
- Instructions by type of disaster
- Automatic and / or manual visit of a checkpoint / tag
- Offline capability and synchronization
- Alarm - Danger notifications

Main design advantages

- modular architecture (can be easily expanded or reduced as needed)
- use of uniform terminology
- unified command structure
- range of control
- resource management
- real-time information
- interactivity

Research and Development

The company is planning to conduct the following research and development:



- Create custom technology solutions for entities in the Security, Civil Protection and Defense domain, following the below R&D Process.
- Determine the need for additional consulting services within our market related to tying improved processes to opportunities for increased sales and promotion to potential customers
- Find trends in software solutions that may provide potentially competitive automated services in order to ensure IANUS continues to carefully carve its niche in the marketplace
- Enrich IANUS Manpower with technology specialized Personnel

Intellectual Property Rights

IANUS is a trademarked name in the Republic of Cyprus. The domain name is also registered, as well as social media accounts for future use to prevent the likelihood of someone impersonating the company’s consultants. Another critical point regarding IPR is mentioned in the company overview. IANUS develops methodologies and training as well as security products in co-creation with other organizations. Defining and placing copyrights on such can be challenging as the copyrights are shared.

Marketing and Sales

5.1 Growth Strategy

To grow the company, IANUS will do the following:

- Network at Security, Civil Protection and Defense conferences, events and workshops
- Establish a company website that contains content about our services
- As the business grows, advertise in publications that reach our target industries

5.2 Communicate with the Customer

IANUS will communicate with its customers by:

- Meeting with local managers within targeted companies
- Using social media such as Twitter, YouTube, Facebook, and LinkedIn
- Providing contact information on the company website

5.3 How to Sell

Currently, the only person in charge of sales for IANUS is the Business Development Manager, Dimitris Nodaros. As profits increase, IANUS will look to add an employee to assist with account management/coordination. This individual will also provide company social media and online marketing support. The company will increase awareness to our targeted customers through online advertising, proactive public relations campaigns, and attending tradeshow.

5.4 Sales Forecast

The following table is a sale forecast for 3 years (Y4 – Y5 - Y6).

IANUS has already participated in 2 R&D Projects, as follows:

- H2020-SU-SEC-2019 (Security) / Topic: SU-DRS02/ Type of action: RIA / Proposal number: 883371/ Proposal acronym: RESPOND-A one

Budget for IANUS if awarded: **€127.500** which is analyzed > Personnel €90.000 (18 PM), Indirect Costs €12.000, Operation/Overhead costs €25.500

- b. CYPRUS "RESTART 2016 – 2020"/ Proposal number: 0118_0012 / Proposal title: Broadband Wireless Access for everyone/ Proposal acronym: BROWAVE

Budget for IANUS if awarded: **€300.730** which is analyzed > Personnel €243.000 (54 PM), Indirect Costs €26.350, Operation/Overhead costs €46.580

For the first year we will have if awarded the above amounts and we intend to participate in 4 more Funding Projects. For the 2nd, 3rd and 4th year we assume we will begin our Sales in Consulting. Also, we will continue our participation in EU and National Funding Projects.

INCOME	2020	2021	2022	2023	TOTAL
A. FUNDING PROJECTS					
RESPOND-A	€ 76,500.00	€ 25,500.00	€ 25,500.00		€ 127,500.00
BROWAVE	€ 180,438.00	€ 60,146.00	€ 60,146.00		€ 300,730.00
One Project of 4 Submitted in 2020		€ 120,000.00	€ 40,000.00	€ 40,000.00	€ 200,000.00
Two Project of 4 Submitted in 2021			€ 180,000.00	€ 60,000.00	€ 240,000.00
Two Project of 4 Submitted in 2022				€ 240,000.00	€ 240,000.00
Cyprus National Project			€ 150,000.00	€ 50,000.00	€ 200,000.00
SUBTOTAL	€ 256,938.00	€ 205,646.00	€ 455,646.00	€ 390,000.00	€ 1,308,230.00
B. CONSULTING SERVICES					
CUSTOMER A		€ 25,000.00	€ 35,000.00	€ 35,000.00	€ 95,000.00
CUSTOMER B		€ 25,000.00	€ 35,000.00	€ 45,000.00	€ 105,000.00
CUSTOMER C			€ 45,000.00	€ 45,000.00	€ 90,000.00
CUSTOMER D				€ 25,000.00	€ 25,000.00
SUBTOTAL	€ 0.00	€ 50,000.00	€ 115,000.00	€ 150,000.00	€ 315,000.00
TOTAL	€ 256,938.00	€ 255,646.00	€ 570,646.00	€ 540,000.00	€ 1,623,230.00

Financial Plan

This start-up summary table lists all the costs associated with establishing a lease, purchasing office equipment, and pulling together the other resources necessary to get the business off the ground. Furniture, LAN lines, and additional technology purchases are a must in order to properly communicate with clients, and to establish a website.

Other services included in the start-up summary are legal consulting fees, kept to a minimum thanks to resources provided by Nolo. Incorporation fees are included in the legal fees line item.

The free cash flow (cash balance) appearing in this start-up table is high relative to other small consulting businesses of its size. The owner is preoccupied with maintaining positive cash flow, and is risk averse enough to understand that during months in which contracts are not available, the corporation must sustain itself. With this said, planned debt leverage is low, therefore risk to the lender is relatively low as well.

Taking in Account that the Company Operation will begin from 2020 IANUS Start-up Expenses can be summarized as follows for 4-years Operation Costs:

Start-up Expenses	2020	2021	2022	2023	TOTAL
IANUS Establishment	€ 10,000.00	€ 0.00	€ 0.00	€ 0.00	€ 10,000.00
Salaries	€ 258,960.00	€ 335,760.00	€ 374,160.00	€ 374,160.00	€ 1,343,040.00
Equipment (IT, furniture, etc.)	€ 6,000.00	€ 0.00	€ 2,000.00	€ 0.00	€ 8,000.00
Operation Expenses	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 48,000.00
Premises / Utilities	€ 20,000.00	€ 20,000.00	€ 20,000.00	€ 20,000.00	€ 80,000.00
Certifications	€ 1,000.00	€ 0.00	€ 3,000.00	€ 1,000.00	€ 5,000.00
Taxes	€ 0.00	€ 20,000.00	€ 30,000.00	€ 40,000.00	€ 90,000.00
Total Start-up Expenses	€ 307,960.00	€ 387,760.00	€ 441,160.00	€ 447,160.00	€ 1,584,040.00
Start-up Assets					
Cash Assets	€ 307,960.00	€ 387,760.00	€ 441,160.00	€ 447,160.00	€ 1,584,040.00
Other Current Assets	€ 2,000.00	€ 2,000.00	€ 2,000.00	€ 2,000.00	€ 8,000.00
Costs for R&D Assets	€ 1,000.00	€ 5,000.00	€ 5,000.00	€ 5,000.00	€ 16,000.00
Total Requirements	€ 310,960.00	€ 394,760.00	€ 448,160.00	€ 454,160.00	€ 1,608,040.00

START-UP FUNDING	
Start-up Expenses to Fund	€ 10,000.00
Start-up Assets to Fund	€ 39,000.00
TOTAL FUNDING REQUIRED	€ 49,000.00
Assets	
Non-cash Assets from Start-up	€ 0.00
Cash Requirements from Start-up	€ 39,000.00
Additional Cash Raised	€ 0.00
Cash Balance on Starting Date	€ 6,000.00
TOTAL ASSETS	€ 39,000.00
TOTAL LIABILITIES	€ 0.00
CAPITAL	
Loss at Start-up (Start-up Expenses)	-€ 10,000.00
TOTAL CAPITAL AND LIABILITIES	€ 39,000.00
Total Funding	€ 49,000.00

IANUS will offer its services at an hourly rate using the following labor categories and rates:

- Principal, €150
- Account Executive, €140
- Project Manager, €135
- Project Coordinator, €100
- Business Analyst, €90
- Process Analyst, €90
- Technologist, €75

Ind.	Position	Quantity	2020	2021	2022	2023	4year TOTAL
1	Managing Director	1	€ 60,480.00	€ 60,480.00	€ 60,480.00	€ 60,480.00	€ 241,920.00
2	Business Development Manager	1	€ 60,480.00	€ 60,480.00	€ 60,480.00	€ 60,480.00	€ 241,920.00
3	Technical Director	1	€ 48,000.00	€ 48,000.00	€ 48,000.00	€ 48,000.00	€ 192,000.00
4	Technical Audit Engineer	1	€ 0.00	€ 38,400.00	€ 38,400.00	€ 38,400.00	€ 115,200.00
5	Marketing Manager	1	€ 0.00	€ 38,400.00	€ 38,400.00	€ 38,400.00	€ 115,200.00
6	Quality Assurance Manager	1	€ 0.00	€ 0.00	€ 38,400.00	€ 38,400.00	€ 76,800.00
7	Financial Manager	1	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 48,000.00
8	Legal Manager	1	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 12,000.00	€ 48,000.00
9	Administrative Assistant	1	€ 18,000.00	€ 18,000.00	€ 18,000.00	€ 18,000.00	€ 72,000.00
10	Senior Researcher	1	€ 48,000.00	€ 48,000.00	€ 48,000.00	€ 48,000.00	€ 192,000.00
	TOTAL		€ 258,960.00	€ 335,760.00	€ 374,160.00	€ 374,160.00	€ 1,343,040.00

IANUS's financials are realistic and based on very conservative sales figures relative to the industry as a whole. That is because one of the goals of IANUS is to build the business one client at a time, and to serve each client as if it were the last. This is how loyalty is generated, and cultivated. Customer service is what IANUS will do best, and is a large part of the company's overall mission.

Concluding Remarks

Future of the company

Security Consulting is a fast-paced, evolving industry as the rapid growth of technology provides solutions for Cyber risk management, protection of public spaces, real-time Disaster Scene, Area Management system. In response to this climate, IANUS will offer other services, including facilitation and requirements analysis in the future. With a core staff of experienced professionals and a team approach to most consulting projects, IANUS strives to offer innovative solutions that create measurable impact for society. Customer satisfaction is a top priority as IANUS wants to develop business relationships rather than a monetary transaction. IANUS CONSULTING meets all Cyprus and EU regulations concerning business consulting and ethics. Politics have no place at IANUS, and to limit the effects of favoritism, the company will implement and clearly communicate a performance review policy that applies to those at the bottom as well as the top of Management. Credit will be given to the person who performed and/or innovatively modified a project, and compensation will be both financial and in the form of commendation.