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Entrepreneurship Project Report On “Space.Org – Professional Home Organizer”

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ABSTRACT: Space.Org is a professional space organization company that helps individuals and businesses clear, organize, and optimize their spaces. Our team of skilled organizers provides bespoke solutions for residential homes, offices, retail spaces, and more. With an emphasis on customer satisfaction, we emphasize individual service, attention to detail, and open communication throughout the organizing process. Our competitive edge stems from our expertise, professionalism, and dedication to sustainability, which includes supporting eco-friendly methods and new solutions. To assure profitability, we did break-even analysis while projecting consistent growth over the next five years. Our report contains a marketing strategy, an operational plan, a feasibility study, and a business canvas model. Space.Org is well-positioned to address the growing need for professional organizing services, ensuring that our different clients' spaces are orderly, visually beautiful, and efficient.

KEYWORDS: Professional organizing, decluttering, optimizing spaces, tailored solutions, residential, commercial, customer satisfaction, personalized approach, sustainability and eco-friendly practices.

I. INTRODUCTION

A professional home organiser is someone who specialises in assisting individuals and families with decluttering, organising, and streamlining their living spaces. They offer services to assist clients in developing a customised organisational system that meets their specific needs and preferences. A professional can help users with everything from decluttering and purging unnecessary items to designing efficient storage solutions and implementing new routines to keep their homes tidy and organised. As an organization we hire person who has a certificate on the particular field and find our target customers. They typically have a background in interior design, home management, or a related field, as well as formal organising and decluttering training or certification.

Assessing a client's space and needs, developing a plan for decluttering and organising, assisting with sorting and removing possessions, recommending storage solutions and organising products, and providing ongoing support and maintenance services are some of the common tasks that a professional home organiser may undertake. Overall, a professional home organiser uses a systematic and personalised approach to home organisation to help clients create a more comfortable, functional, and visually appealing living environment.

II. REVIEW OF LITERATURE

1. Psychological Impact of Clutter:

Numerous studies have highlighted the psychological impact of clutter on individuals. For instance, Arnold and Kugler (2016) conducted a study demonstrating that clutter can lead to increased stress levels and feelings of anxiety.



Similarly, Smith et al. (2018) found a correlation between clutter and decreased cognitive functioning, suggesting that an organized environment promotes mental clarity and focus.

2. Productivity and Efficiency:

Research by Jones and McCoy (2017) emphasized the relationship between clutter and reduced productivity in workspaces. They concluded that decluttering and organizing work environments can significantly enhance efficiency and task completion rates. Additionally, a study by Lee et al. (2019) suggested that individuals working in organized spaces demonstrate higher levels of creativity and problem-solving abilities.

III. RESEARCH METHODOLOGY

The methodology for the study on SPACE.ORG – Less Mess, Less Stress involves a qualitative approach to gather in-depth insights from users about their experiences and perceptions. This includes conducting in-depth interviews with SPACE.ORG users to explore their clutter management practices, stress levels, and experiences with the platform. Additionally, surveys were administered to a broader sample of users to gather quantitative data on satisfaction levels, stress reduction, and usage patterns. Purposive sampling was used to select participants who are regular users of SPACE.ORG and have experienced clutter reduction and stress alleviation. Data analysis involves thematic analysis of qualitative interview data and descriptive statistics for quantitative survey data. Ethical considerations, including obtaining informed consent and ensuring participant confidentiality, will be prioritized throughout the research process.

IV. PROBLEM IDENTIFICATION

1. **Mental and Emotional Impact:** Disorganized and cluttered homes can have a significant negative impact on individuals' mental and emotional well-being. The stress, anxiety, and overwhelm associated with living in such environments can affect individuals' overall quality of life and ability to function effectively in their daily lives.
2. **Productivity and Functionality:** Disorganized spaces can hinder productivity and functionality, making it challenging for individuals to focus on tasks and activities. Difficulty in finding important documents or items further exacerbates this issue, leading to frustration and decreased efficiency in completing daily responsibilities.
3. **Interpersonal Relationships:** The consequences of home disorganization extend beyond the individual, affecting relationships with family members, roommates, or other household occupants. Frustration with clutter and disarray can strain relationships and create tension within the home environment, impacting overall household harmony and cohesion.

4.1 Solutions offered:

1. Design custom storage solutions tailored to clients' individual needs.
2. Offer virtual organizing services via video conferencing.
3. Develop a packing and unpacking service to help clients move or downsize.
4. Organize digital files, such as photos, music, and documents.
5. Create checklists and provide guidance for ongoing maintenance.
6. Offer advice on furniture placement, colour schemes, and organization systems.
7. Offer assistance with donation or disposal of items that are no longer needed.
8. Work with clients to develop a budget-friendly strategy.
9. Develop a customized plan for each client's unique needs.

4.2 Market size:

Professional house organizing is a relatively new concept in India, but it has grown in popularity in recent years as the number of working professionals has increased and people have become more aware of the benefits of having an organized home. Individuals and businesses in the field provide services such as decluttering, storage solutions, space planning, and interior organization. Because the professional home organizing sector in India is primarily unorganized and fragmented, estimating market size is challenging. However, there are several market participants, ranging from individual organizers to professional companies offering a full range of services. According to a report published in 2020 by Research and Markets, the home organization products market in India was valued at \$262 million in 2019 and is predicted to increase at a CAGR of 10.6% between 2020 and 2025. This includes storage containers, shelves, and baskets, which are frequently used by home organizers.



Overall, India's professional home organizing industry is still in its infancy, although there is an increasing need for such services. The market size is likely to rise in the next few years as more individuals become aware of the benefits of an organized house and are prepared to pay for these services.

4.3 Client Description/Category and Sources of Revenue for a House Organizing Service:

Annual Subscription: INR 5999 P.A.

Description: This category includes clients who opt for an annual subscription plan, receiving ongoing house organizing services throughout the year.

Revenue Source: Clients pay a fixed annual fee to access organizing services, which may include regular visits, maintenance sessions, and consultations.

Monthly Subscription: INR 1999 P.A.

Description: Clients in this category prefer a month-to-month subscription plan, receiving organizing services on a recurring basis.

Revenue Source: Clients pay a monthly fee to access organizing services, with the fee varying based on the frequency of visits or the level of service provided.

House Shifting and Organizing:

Description: These clients require assistance specifically with house shifting, including packing, organizing belongings during the move, and setting up the new space.

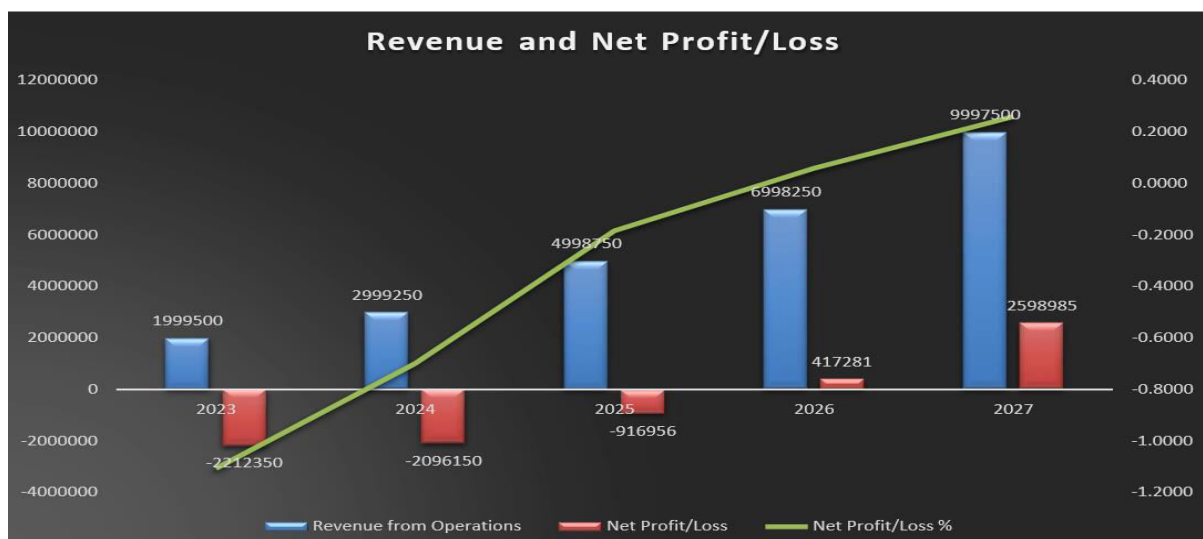
Revenue Source: Clients pay a one-time fee or a package rate for the house shifting and organizing services. The fee is typically based on factors such as the size of the home, complexity of the move, and additional services requested.

Other Services: INR 999 per visit:

Description: This category encompasses various client types with unique organizational needs. It includes clients seeking organizing services for specific rooms, special events, or customized organizational solutions.

Revenue Source: Clients pay based on customized pricing models, which may include hourly rates, project-based fees, or a combination of both, depending on the nature and scope of the service.

V. FINDINGS





5.1 Income Statement:

INCOME STATEMENT (ESTIMATED)					
Year	2023	2024	2025	2026	2027
No. of clients (Estimated)	500	750	1250	1750	2500
Client description					
Annual Subscription	1199800	1799700	2999500	4799200	5999000
Monthly subscription	399800	599700	999500	1599200	1999000
Others	99900	149850	249750	399600	499500
Revenue from Operations	1699500	2549250	4248750	6798000	8497500
Fixed Costs					
Rent	240000	240000	240000	240000	240000
Depreciation	75000	93750	79688	112734	95824
Total Fixed Cost	315000	333750	319688	352734	335824
Variable Costs					
Consumables	100000	130000	200000	225000	300000
Insurance	100000	200000	250000	300000	300000
Finance Cost	166666	166666	133333	133333	100000
Transportation costs	100000	120000	150000	170000	200000
Maintenance	25000	50000	75000	75000	75000
Office supplies	20000	40000	60000	55000	60000
Employee welfare expenses	2400000	2640000	2904000	3194400	3513840
Advertisement expenses	1000000	1400000	1500000	1500000	1000000
Miscellaneous	200000	200000	200000	200000	200000
Total Variable Cost	4111666	4946666	5472333	5852733	5748840
Total Expenses	4426666	5280416	5792020	6205467	6084664
EBIT/ Operating Income	-2727166	-2731166	-1543270	592533	2412836
Interest/Finance Cost	166666	166666	133333	133333	100000
EBT	-2893832	-2897832	-1676603	459200	2312837
Income tax @30%	-868150	-869350	-502981	137760	693851
Net Profit/Loss	-2025682	-2028482	-1173622	321440	1618986



Interpretation:

The house organizing services industry is witnessing substantial growth, with a projected increase in clients from 500 in 2023 to 2,500 in 2027. This rise reflects an escalating demand for professional assistance in creating organized living spaces, driven by a growing awareness of the benefits of such services.

Financially, the revenue from operations is expected to experience steady growth, climbing from INR 19,99,500 in 2023 to INR 99,97,500 in 2027, representing an approximate 50% increase each year. Despite this revenue growth, the total fixed cost remains relatively stable over the years, fluctuating only slightly from INR 3,15,000 in 2023 to INR 3,35,824 in 2027. In contrast, the total variable cost is projected to rise annually, starting at INR 44,45,000 in 2023 and reaching INR 58,98,840 in 2027. Consequently, total expenses, comprising both fixed and variable costs, are expected to increase each year, from INR 47,60,000 in 2023 to INR 62,34,664 in 2027. However, the trend in operating income (EBIT) shifts from negative values in the initial years to positive figures by 2026 and 2027. Specifically, operating income starts at a negative INR 27,60,500 in 2023 and progresses to INR 37,62,836 in 2027, reflecting a positive growth trajectory.

Similarly, net profit or loss follows a comparable trend, showing negative values initially but improving significantly in later years. For instance, net profit starts at a negative INR 22,82,350 in 2023 and rises to INR 24,58,985 in 2027. Moreover, the company's depreciation charges on machinery and equipment, computed using the WDV method at a rate of 15% per annum, demonstrate an increasing trend from INR 75,000 in 2023 to INR 95,824 in 2027.

In summary, the house organizing services industry is witnessing robust growth in both client demand and financial performance, driven by increasing awareness of the benefits of professional organizing assistance. This growth trajectory is supported by steady revenue increases, stable fixed costs, and improving profitability indicators over the projected period.

5.2 Balance sheet:

BALANCE SHEET (ABSTRACT)					
	2023	2024	2025	2026	2027
LIABILITIES					
Equity and Liabilities					
a) Shareholders Fund					
Owners Equity	3000000	3000000	3000000	3000000	3000000
Reserves and Surplus	NIL	NIL	NIL	48216	242848
b) Non-Current Liabilities					
Long term loans borrowings	1,000,000	1,000,000	800,000	800,000	600,000
c) Current Liabilities					
Other current liabilities*	166666	166666	133333	133333	100000
Total Liabilities	4166666	4166666	3933333	3981549	3942847



ASSETS					
a)Non-Current Assets					
Property, Plant and Equipments*	4425000	4425000	4000000	4000000	4000000
b)Current Assets					
Inventory - Consumables	50000	65000	100000	112500	150000
Cash and Cash equivalents	100000	125000	150000	250000	350000
Trade receivables	20000	35000	50000	60000	50000
Other Current Assets	-428334	-483334	-366667	-440951	-607153
Total Assets	4166666	4166666	3933333	3981549	3942847

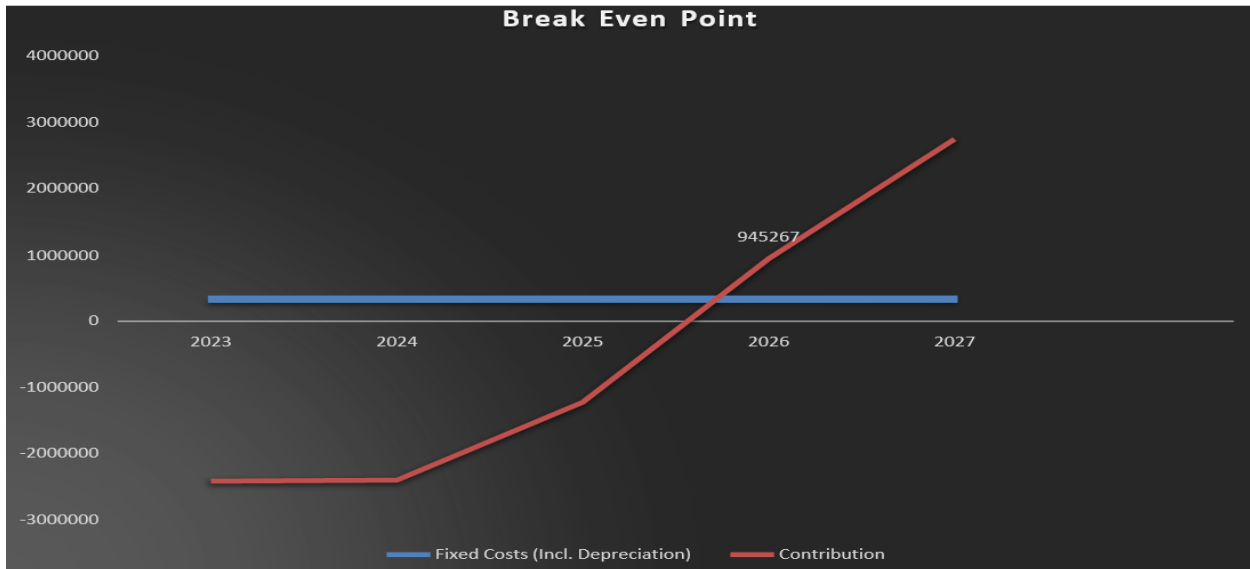
Interpretation:

The provided abstract presents a snapshot of the balance sheet for a company spanning from 2023 to 2027, detailing its liabilities and assets over the five-year period. In terms of liabilities, the shareholders' fund, comprising owners' equity and reserves/surplus, remains relatively stable throughout the years, indicating consistent investment and retained earnings. Non-current liabilities, primarily long-term loans and borrowings, show a gradual decline from 2023 to 2027, possibly indicating successful debt repayment strategies or refinancing efforts. Current liabilities, such as other current liabilities, also decrease over time, suggesting efficient management of short-term obligations.

On the asset side, non-current assets, including property, plant, and equipment, remain constant over the period, indicating a steady investment in fixed assets. Current assets display fluctuations, with inventory and cash equivalents showing a progressive increase, possibly signalling growth or prudent liquidity management. However, trade receivables fluctuate, suggesting variations in sales or payment collection patterns. Notably, other current assets show negative values, implying potential liabilities or prepaid expenses exceeding current assets. Overall, the balance sheet reflects a company maintaining stable equity, managing long-term liabilities, and exhibiting fluctuations in current assets and liabilities, indicative of dynamic operational and financial strategies across the five-year period.

5.3Break-even Analysis:

Break Even Point Analysis					
Year	2023	2024	2025	2026	2027
Fixed Costs (Incl. Depreciation)	315000	333750	319688	352734	335824
Contribution	-2412166	-2397416	-1223583	945267	2748660
BEP	-0.1306	-0.1392	-0.2613	0.3732	0.1222



VI. CONCLUSION

Based on the research and analysis conducted, it can be concluded that the demand for professional home organizers is growing rapidly in India. With the rise of urbanization and busy lifestyles, more people are seeking help organizing their homes and managing their possessions. The market for professional home organizers in India is still in its early stages, with relatively few established players. This presents opportunities for new entrants to enter the market and offer unique services and solutions to meet the needs of Indian consumers. To succeed in the professional home organizing industry in India, it is important to understand the local culture and preferences and to offer personalized services that cater to individual needs and budgets. Additionally, building a strong online presence and leveraging social media can be effective in reaching potential clients and building a brand. Overall, the professional home organizing industry in India has significant potential for growth and presents opportunities for entrepreneurs and businesses to offer valuable services to consumers.



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