

**MEMÒRIA DEL TREBALL DE FI DE GRAU DEL GRAU
(ESCI-UPF)**

EXPANSION PLAN FOR TOP MANTA

AUTOR/A: Martí Parera

NIA: 104584

GRAU Negocis i Màrketng Internacionals

CURS ACADÈMIC: 4t

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TUTOR/S: Astrid Mondéjar

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1. INTRODUCTION

(Nast, C. 2019) *"In my country I was a tailor, but I found that I could not be a tailor in Spain. To work they asked me for papers, and to have papers, they asked me for a work contract. So, they didn't leave me with any options for living."*

This words from Aziz Faye, a master needleworker in his country, Senegal, and "mantero" in Spain, shows how our country and society has a problem to solve, avoiding their reality when we buy them apparel, or we argue about how bad they do to the local commerce. Aziz, with other people living in the same situation, are part of the "Sindicato Popular de Vendedores Ambulantes de Barcelona." This organization once settled created a fashion brand with a social purpose: to fight against the irregularities that the people from the collective face, generating work and opportunities for the ones who needed it. Especially for the people that had to work as ambulant vendors when they arrived to Spain with no knowledge about the culture, of the language, and of what they would find at the other side of the wall.

As Lamine Sarr, one of the leaders of the collective said during the interview for the project:

"Top Manta is not business, is an objective. As there is racism, people even when having the nationality still suffer from inequalities, and we must help them. Our aspiration for the future is to keep track on helping as much people as possible, with jobs and social initiatives."

2.ANTECEDENTS

Created in 2015, this organization fights for the rights of the "manteros" and all the unfair situations that they face every day, related with racism, police brutality and irregularities inside this violent system. Once they started the labor union, they thought of creating an opportunity to regulate the situation of these street vendors in the city of Barcelona. In 2017, the brand Top Manta was created.

Legal clothes, made by illegal people, is what best describes Top Manta. They insist that their clothes speak about their values: fair, accessible, and non-polluting. Their apparel and even the shoes collection that they took out for sale in 2020 count with several indicators that measure the environmental and social impact from their collections, which has been a great differentiator in their campaigns. Campaigns that, apart from economic benefit, have risen a great brand awareness in the city, winning the Piñol award for innovation, and in social media, where they account with more than 20K followers in Instagram, that were 70K before they were hacked, and 20K followers in Twitter.

3. OBJECTIVES

Taking into account the recognition that this social company has earned since its very beginning, the aim of this work is to create an expansion plan throughout another line of products with a deep meaning and a significant market size. The launch of a new line of products has already meant a great growth for the whole brand in the past, as it's the case of the shoes Ande Dem launched in 2021 which made their revenues increase around 250%. The new products proposed to be launched are part of a market that has been barely explored by the company: jewelry.

With this work, we have created two jewelry pieces, a ring and a necklace, inspired in the jewelry that an antique group of women from the Senegalese culture wore, the Signares. With these two products, we are creating an expansion plan for the brand with a collection that has a story behind, demonstrating that Top Manta can sell *“Legal jewelry, made by illegal people”*.

For this expansion plan, the objective is to determine the viability of the collection: analyzing the market, having to decide a jewelry technique, choosing the materials to use, creating the work journey, buying a jewelry studio, promoting the brand, etc. So we can open a new opportunity for the brand not only during the year of the collection, but for next years and projects.

4. DEVELOPMENT

4.1. Market Analysis

For the market analysis, we have analyzed both the offer and the demand, with the following estimation of the market size for the collection. Moreover, in order to compliment this analysis, a 5 Forces analysis in Exhibit 1 explains why, even it is a crowded industry, there is still room for growth and the Signare collection.

4.1.1 Offer

In Spain, there are 2513 companies in the CNAE 4777 (Retail trade of watches and jewelry in specialized establishments). Of them, 395 (15%) are located inside the region of Catalonia, and 297 (75,19%) are in the Barcelona province (Empresia, 2022). To see the funnel graph, go to Exhibit 2.

(Statista, 2020) shows how Spain has an increasing tendency towards luxurious jewelry, even non-luxury still accounts for 57% of revenue share by 2022 (Exhibit 3).

Nevertheless, when we put our focus on the concentration of the market, we have to distinguish between:

- Companies dedicated to the manufacture of costume jewelry, jewelry and similar items
- Companies dedicated to the retail trade of watches and jewelry

Taking a closer look at the top manufacturers of jewelry in Spain (Orús, A. 2022), we can see that fine jewelry accounts for a higher concentration and volume in its top 10 factories than non-fine jewelry products. Among them, Joyería Fina SL, a company whose first activity is the melting of non-ferreous metals, is the one that accounts with the biggest turnover.

That differs from the revenue share mentioned before, but this is because the great impact that imports have specially in imitations and catchpenny. More specifically, the value of imports from non-jewelry products to Spain from different countries of the world in 2020 was quite high, with China exporting more than 67 million \$. To see the charts, go to Exhibit 4.

On the other hand, there are companies dedicated to retail commerce too. According to the “Estudio Sectores” (INFORMA D&B SAU, 2019), revenues generated by jewelry and watch retailing stood at €1.780 million in 2019, 2,3% over the previous year, similar to the variation from 2018. There we can observe luxurious jewelry with brands like Prada or Tous, and non-luxurious like Claire’s or Parfois. From those revenues, 979 million were for specialized jewelry chains, 451 million for independent businesses and 350 million came from other sources. Specialized chains and department stores have expanded their market share in recent years, to the detriment of independent retailers. In 2019, the market share of the 5 first companies was 42,1%, and the one of the 10 first 55,3%, which shows how concentrated the market is.

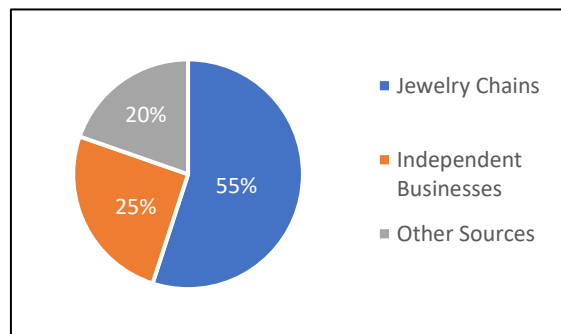


Figure 1 - Revenue Share inside retail jewelry commerce

Moreover, the total number of points of sale specializing in jewelry and watch retailing (which is not the same as the number of companies registered in the CNAE) has been on a downward trajectory in recent years, currently standing at around 9.100. This trend became more pronounced because of the impact of the COVID-19 pandemic on the sector's sales, which closed with an estimated drop of around 25%.

Regarding African jewelry and its exportation, one of the main requisites of Top Manta is to craft their apparel internally to create jobs for the street vendors, but the Signare collection will be competing with African jewelry, being exported or not, in the customers' mind.

According to Trace Map (Trade Map Center, 2022), in the chapter 71 of tariff items (natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewelry; coin), Africa only exports 24,548 million € whereas countries like France export more than 500 million €. Nevertheless, this is not an isolated case, as a lot of countries vastly outnumber the continent.

Something similar happens when we put our focus on the 7117 Tariff Item (Imitation Jewelry), where 124.000€ were imported by Spain from Africa in 2021, while countries like China were able to export more than 72 million € during the same year.

However, it is important to comment that the distribution of the exportation of these products by countries inside the African continent is also quite centered in the 71st chapter, being South Africa the biggest exporter and more spread in the imitation jewelry section, where there is no existence of a predominant player. For more information, see exhibit 5.

Then, we can conclude that Africa is not one of the biggest export regions of imitation and non-imitation jewelry to Spain.

In reference to the competition of Top Manta, when we refer to companies that can offer a similar value proposition, it is true that most of the companies mentioned above, which are generally big, do not fit among those standards. Even there are some companies that are very committed to social activism, such as Soko. This is because Top Manta, apart from not having the resources and capabilities of all those companies, it is highly committed with a social concern and with their roots, Africa

Inside this type of specialized and social commerce in which Top Manta fits, we do not find big players that dominate among the others, but rather the opposite. Examples of this kind of commerce are “Colibantan, a Taste of Africa” and “Saré Africa” in Barcelona or “Mamah Africa” and “Angata Arte Africano” in Madrid, that as we see in Figure 2, they have different positionings.



Figure 2 - Positioning Map inside African retail jewelry industry

Nevertheless, as Bessa Sita Kombu said in our interview, these shops, even they also craft or buy the African jewelry inside Spain, they usually sell products that are exported from different African countries, whereas Top Manta does most of their activities inside their studio, as it is essential in order to create work for the Senegalese immigrants.

In addition, there are similar associations like Top Manta that could be also considered “competitors”, even they also aim for solving inequalities with immigrants. Examples of that would be Open Arms with the sale of their merchandising or Pantera, the official brand of the “Sindicato de Manteros de Madrid”.

4.1.2 Demand

As Statista (Statista, 2022) stated in their report, In the Spanish jewelry market, the revenue amounts to €1.726 million in 2022 and the market is expected to grow annually by 1,07% (CAGR 2022-2026). Also by 2022, 57% of sales in the jewelry segment will be attributed to non-luxury goods, which has a decreasing tendency from the previous years.

Inside the Spanish jewelry market as in many other markets, there is an increasing tendency: e-commerce. As our expansion plan is only focused on Spanish territory, we focused on the total turnover of electronic commerce in jewelry, watches, and silverware in Spain. This turnover was 46.942.930 € in 2020. These numbers contrast a lot with the ones of 6 years ago, when in 2014 the total turnover was 4.760.420€ (multiplying for more than 8 times the revenues of the market). By now, 27,3% of the sales are made by online channels, while in 2025 it is expected to grow to 40,9% (Exhibit 6). Regarding Top Manta, as Lamine Sarr told in the interview, even they have never crafted jewelry, when they do campaign of a new collection, they sell around 50% of their stock online.

According to Statista (2020), the average spending in jewelry per capita in Spain will be of 35,34€ in 2022, arriving to the total expenditure of 38,71€ in 2026. This statistic even shows a great increase, it is due the recovery of the economy after the pandemic in 2020 and the following years.

Also, for the analysis of the demand it is important to analyze the Spanish CPI (Instituto Nacional de Estadística, 2021). More concretely, the subgroup 12311 (Jewelry and Catchpenny) has suffered a great increase during the latest years, especially during the pandemic. By December of 2021 the index was set in 128,54 points, in comparison with 100,86 it had 3 years ago. To see the charts, go to Exhibit 8. If we put our focus on the region where we plan to have most of our demand, Catalonia, we can see that in subgroup 123, there were also great changes during

pandemic times, going from 94 points to 101,72 during the same period mentioned before, as we can see in Exhibit 7.

From a customer preference perspective, manufacturing companies within the jewelry industry are constantly innovating to meet client's demands. In the case of Top Manta and the Signare Collection, one of the core aspects of their value proposition is the social aspect, related with sustainability and traceability.

In the jewelry market, (United Consumer Financial Services, 2020) consumers care now more than ever, from where their jewelry comes and from who it comes, as in the past it has been an industry with little transparency. Ethical jewelry practices that have social benefits are considered and are gaining popularity year by year. This is because consumers have the need to feel good about the jewelry they wear. Keeping the same track, the Sustainable Luxury Consumer Report (Tracemark, 2021) analyzes jewelry consumers tendencies and adds that 71% of consumers would choose a piece of jewelry for its traceability and up to 77,5% would pay more for that added value.

Also in that study, after surveying 200 consumers of jewelry they observed that the factors related to corporate social responsibility increased after Covid-19. In fact, 63,5% of all respondents and 68,52% of frequent jewelry consumers experienced the growing concern for buying ethical and sustainable products. Then, these following years would be an opportune time to enact sustainability and ethics strategies through constant communication in different channels.

However, a great number of the participants did not feel confident when brands acknowledged their sustainability compromise. In fact, the study showed that consumers (and especially fine jewelry customers) are not confident or do not have a clear position.

Another important aspect would be traceability. Among the customers that never bought a traceable product, 71,54% either "very likely" or "somewhat likely" to choose a traceable, sustainable, and ethical product over a product which is simply labeled as such. On the other hand, the participants that experienced a traceable product, whether that be jewelry, or any other product, preference of traceability increases substantially to more than 80%.

In fact, traceability and sustainability could also lead to greater margins, as 50,5% of those interviewed would pay between 2.5% and 10% more for a traceable product. Also, segmenting by purchasing purpose, consumers who buy for family members would be willing to spend the

most on traceability, with 57,8% willing to spend between 2,5% and 10% more, and 22,73% likely to spend between 10% and 20% more.

4.1.3 Target and Market Size

For the creation of this new line of products, the target and positioning will be crucial in order to create a promotion that is adequate to the possible customer. In our case, we have identified the customer of Top Manta as a person between 25 and 40 years old, with an average income of 22.988€ per year, which was the average income of women in Catalonia before the pandemic.

Nevertheless, the Signare collection has a more specific target than the whole brand, even is still very similar. Centered in the feminine segment, with also a higher positioning for the concept and story, we aim for this collection to be one of the most unique and idiosyncratic projects inside Top Manta.

Then, when thinking of the ideal buyer for the Signare, we think of a woman between 25 and 40 years old with great social concerns, independent and feminist. She must have interest in fashion, sustainability, and social initiatives, such as Open Arms, Médicos sin Fronteras or Acción Contra el Hambre. She also must like to read and acculturate about racism and gender equality, following profiles such as the one from Desriée Bela or Safia el Aaddam and websites like Afrofeminas or gal-dem. To see the buyer persona, go to the exhibit 8.

Then, for calculating the existing market size (INE, 2021) we will take the Barcelonese women between 25 and 40 years old that are above a salary of 22.988€ per year, which are in total 94.343 people. Lastly, 51% of millennial women (MVI Marketing, 2018) buy jewelry for themselves (which is an age range very similar to the one from our target). With this, women that buy jewelry for other people are not included, which would increase our market size.

Women in Barcelona	Between 25 and 40 y/o	The 50% with higher salary	51% that buy jewelry for themselves
869.379	188.685	94.343	48.115

Table 1 - Estimated Market Size from the city of Barcelona

4.2 Product

4.2.1 Signare concept

(Johnson, M. A., 1994) The term Signare derives from the Portuguese word for lady, *senhora*. In the 18th century, many mixed-race daughters of Senegalese women and European merchants became independent businesswomen in their own right. The typical Signare could own ships and manage trade networks, spoke several European languages and Wolof. Even the Signares

themselves also owned slaves, which they used in their households or often hired out to European traders to work as shipbuilders or boatmen, they were and are nowadays greatly recognized by the Senegalese society. As Lamine Sarr, Marta Giralte and Besha Sita Kombu commented in the interviews (Exhibits 25 & 27), that these women made fortune with slavery should not be a problem with the storytelling of the collection, if it is addressed correctly and with respect, as those women did not have another alternative in those circumstances.

To recognize their status, the Signares wore beautiful clothes and gold jewelry that they displayed around town for people to see their wealth and success. According to Hudita Nura Mustafa (NPR, 2019), an anthropologist who has studied the influence of these women on the local culture today, says that today Senegalese are aware that they were African women who trafficked with people, but they are seen as women who found a way to prosper in a time of European invasion: *"They are recognized and held as icons of a negotiation: of being able to bridge and balance many worlds."*

Also, Hilary Jones (NPR, 2019), a professor at Florida International University, has written a history of mixed-race peoples in Senegal. When modern women in Senegal look at Signares, she says, *"(...) What they see are women who were incredibly successful. Who created a kind of space for themselves against all odds."*

4.2.2 Product development

For the collection, which will consist in the development of the ring and the necklace, we will have to follow the steps of a normal jewelry plan, designing the molds, creating them and using them after in order to create the pieces.

For the design, we have developed 2D and 3D designs through computer-aided design (CAD) to after deciding the final shapes with the help of Cèlia Tous, a digital designer student that took part in the initiative. To see the final models, go to Exhibit 9

Then, in the production stage is where Top Manta workers start to take a critical role in the process. The social company for which we create this expansion model, aims to generate work with people coming from Senegal that have been working as ambulant vendors. And to regularize their situation in the Spanish territory and earn the nationality it was thought that the jewelry had to be crafted by them. This jewelry will be made of recycled brass and will be crafted by the technique of lost wax casting, as it is an easy and scalable technique to start in the jewelry business.

4.2.3 Production Process

(Arzt, K, 2019) The production process with the lost wax technique will require first creating silicone molds that can be used several times without breaking. These silicone molds are going to have the shape of the ring and the necklace produced. Nevertheless, some time ago it would not have been possible to create these molds without creating a metal master model. However, 3D resin printing will be used for crafting these master models, to later create the molds using VLT (very low temperature) liquid silicone.

After that, the silicone models will be able to be filled by melted wax, that after a few hours will be dry and will become dry wax shapes of the jewelry. That will let us make the final molds, made by jewelry investment that is refractory, in which we are going to put the melted brass.

Nevertheless, before crafting the molds with jewelry investment, three things need to be done:

- The wax shapes of every jewel are going to be stuck into a wax tree, to create a mold with 12 pieces in every flask.
- The jewelry investment powder will have to be mixed with water to create a dough.
- We are going to put this mix inside the vacuum to eliminate all the bubbles to get the best possible mold.

After these steps, the wax tree will be set inside a casting flask filled with the jewelry investment and will be put again inside the vacuum casting machine to eliminate all the bubbles. Once the mold has been created, it will be put in the kiln for 8 hours until the wax has melted and has created a hole to introduce the melted brass. Once the brass has cooled down and the piece of jewelry has dried, we will be able to break the investment mold and have our jewelry pieces.

After that, just some final changes to create the exact piece will be needed and then the jewel will be ready to pack and sell. To see the complete workflow, go to Exhibit 10 and to see the jewelry process, go to Exhibit 11.

4.2.4 Packaging

For the packaging we created a personalized design for each of the products we are going to sell. Nevertheless, they are going to be outsourced to the company Be Your Packer, who sell wholesale personalized jewelry packaging (see Exhibit 12).

In this collection we decided to have a black colored box in both products with a golden logo, an image that follows the design of the promotion, and the logo of Top manta in one of the borders of the box.

4.3 Promotion

Before starting with the promotion, it is important to comment how with the Signare collection there is a great opportunity to reach new clients through a traceable, and sustainable jewelry, with the marketing skills that Top Manta already has. In order to complement this, a SWOT has been written in Exhibit 13.

Towards the promotion of the Signare Collection, we must consider that Top Manta has already a great influence in social media, especially in Instagram and Twitter. Moreover, they have great connections with associations such as Open Arms, magazines like Afrofeminas or with other shops with similar social purposes, such as Beshawear or Sare Africa.

For the promotion of the new Signare collection, a sequence of actions that could give a 360° experience to the possible customers was thought, dividing the experience in online and guerrilla marketing. Nevertheless, most of these actions will have a low cost for the brand, as the production rate cannot hold a big demand, and we already did a great investment in creating the studio.

These actions, apart from the concept of Signare, will have a slogan: “Joyas Pasadas de Problemas Presentes” that explains the inspiration of the collection reminding the actual purpose of Top Manta. The publications will be shown to the public during three weeks between the days before and after March 9 of 2023, which will be the day the collection will be released.

4.3.1 Online Marketing

For the Online Marketing, we plan to be in the most common and used channels: Instagram, Facebook, a promotion with influencers, a price promotion and everything hold it by a great landing page design.

For the Instagram and Facebook channels, we will have 6 organic publications (5 posts + stories) split during the 3 weeks of the marketing campaign:

- The first publication will be released on the 27th of February announcing the release of a new collection from Top Manta, without explaining the concept, but start giving some hints about the collection. With a woman wearing the jewelry and with the slogan of the campaign: “Joyas Pasadas de Problemas Presentes”. Here it will also be said that the day of release will be the 9th of March.
- The second and third one will be released on the 3rd of March and will be one post showing the new Signare collection and Instagram stories explaining the story of the Signare women and the new collection from Top Manta.

- The fourth one will be on the 8th of March, the day before the release of the Signare collection. The post will have a hype intention with a feminist orientation, something that was being communicated during all the campaign.
- The fifth one will be the day of the release, showing how proud Top Manta is for this collection, and how much effort have they put on it.
- Finally, the 6th will be a thanking message for the support given during the first days, also creating a reminder that they can still purchase the collection in the retail shops and online.

Moreover, even Top Manta has never spent in online advertising, an ad in carousel form will be also promoted, in which we expect to spend a total amount of 49€ per week (7€ per day) during 3 weeks, starting the day of the release, it results in a total cost of 147€.

This promotional post, in difference with the organic ones, will not have that emotional and hype intention that we could build through the storytelling. Otherwise, it will try to provide more information about the product explaining its materials and dimensions, redirecting the user to the Top Manta shop.

Then, with the organic posts we try to persuade the consumer over time, making them believe our story and how valuable they are for the brand and its social purpose. On the other hand, with the paid posts we will enhance impulsive reactions to buy the product for its features, even we want them to know to who they are purchasing too. All these publications are shown at the Exhibit 14, and the costs of the promotion in Exhibit 15.

After that, some reminders can be made, such as Q&As about Top Manta & the Signare Collection, quizzes about shocking facts related with irregularities or racism (such as asking how many people are in non-regulated situation in Spain), and reposting stories in the account when users buy their piece of jewelry and tag Top Manta.

Regarding the promotion with influencers, even Top Manta is usually recommended freely, as people just want to show how great the project is, we do not plan this action inside the marketing plan because it is an event that cannot be controlled internally.

Nevertheless, it is planned to give to 6 influencers one piece of the collection, so they can promote Top Manta's brand and the Signare's story to their followers. These influencers will be like the ones mentioned in our buyer personas, with a public that is familiarized with these kinds of initiatives, to make it easier to our potential customers to know about the collection and to feel identified with the product. Moreover, it is important to comment that the people who we

plan to give our products can have a political profile, as Top Manta does have a political orientation in some sense and can benefit from this positioning.

These influencers will be:

- Carlos Cuevas
- Desirée Bela
- Safia El Aaddam
- Laia Manzanares
- María Arnal
- Rigoberta Bandini

Even most of the influencers shown are inside what we have considered the target of the collection, it can be seen the name of Carlos Cuevas, a male. This is because even we think women will be more identified with the collection, this actor has previously collaborated with the brand and has a community of followers very familiarized with the project that can consider purchasing the jewels for them or even for his or her close ones.

This promotion will have a cost of 76,74€ as the transportation costs (5€) and the variable costs of every piece (5,57 for the bracelet and 2,22€ for the ring) are assumed that will be carried by Top Manta.

Regarding the landing page, as it was done with the Ande Dem's promotion, we expect to have another great design of the Signare's collection, where we can see the story behind the collection and how buying the jewelry will help Top Manta to keep growing. To know the success of every action, Google Analytics will have to tell us from where the customers came: Instagram ads, an organic link, SEM... etc.

The cost is expected to be 0€, as Lamine Sarr told us in the interview with Top Manta that they received help from external companies and volunteers when they were constructing their web and campaigns.

Nevertheless, in the website it is expected to have a better design than in previous campaigns, as before only the products were shown, and most of the times the background and traceability of the piece were not explained, which should be considered a must.

Lastly, in order to boost sales, there will be a moment where a price promotion will be needed. Specifically, it was thought that after ten months during the Christmas Sales, a reduction of 20% of the price would be a great strategic move for the months of January and February.

Thus, the promotion is expected to boost sales to the 80% of the monthly quantity produced, that is 154 units. Nevertheless, as it is commented in the viability plan, during those months the

production of the Signare collection will have stopped, because the new season, with a new story and design will have started to be crafted for the release during the month of March.

4.3.2 Guerrilla marketing

Even guerrilla marketing is a very broad concept, what we aim to do in our case is a campaign created through “manteros” for “manteros”. This campaign will be giving personalized vending blankets to several ambulant vendors, which will not be for sale.

And they will not be for sale because these vending blankets will have a purpose, an objective. This “mantas” will be printed with vindictive messages and a QR that will redirect to the Top Manta website, and they will substitute the ones that street vendors usually use. So that when buyers go to purchase something to the “manteros”, they will be forced to see how the people who is selling them products is not happy about their situation, and that they are doing this because they have no option. Inside the manta, the message: “This is how we wouldn’t like to do it” will be printed, in a design emulating the cover of the famous song This Is How We Do It, by Montell Jordan.

Nevertheless, as Lamine Sarr told us in the interview for Top Manta, these blankets do not last more than 3 days in the street, as police usually take them out quickly. However, the objective of this action does not come with what sees the customer on the street, but on social media.

Once blankets are on the street and vendors are caught by the police, Top Manta would record and post a video explaining the idea behind the movement and protesting by how they could not transmit their message correctly, as the police was intervening constantly.

This marketing campaign would be done inside the Top Manta studio, so there only would be production costs, which are 5€ per blanket. To see the blankets, go to Exhibit 16.

4.4 Viability plan

For the viability plan we must consider several variables that may decide whether the Signare Collection is viable or not, in which we identify fixed and variable costs, pricing, distribution, timing, financial statements and the break-even point. Moreover, the costs for the investment to create the studio are in the exhibit 17.

4.4.1 Fixed Costs

The first thing we must consider is the high investment that we need to create a jewelry studio in Top Manta. To do that, we will have to buy several objects such as a kiln, a vacuum and all the tools that a jeweler may need to create the pieces.

Moreover, the materials for creating the molds will also be needed, such as the first resin models for creating the molds. These models, which are created by 3D printing are going to be bought online and will have a cost of 7,08€ for the ring and 9,11€ for the necklace

Lastly, it is important to consider energy costs. As we could know by the interview made to Top Manta, with their two studios they spend 300€, and we expect to spend around 100€ more every month of the eleven that the collection will be crafted.

4.4.1.1 Salaries

Inside the fixed costs, salaries are going to account for a great part. By now, only one member from Top Manta is expected to be working on the project, together with a jeweler master that will be during the first month teaching him the jewelry process and edition. The working schedule will be from Monday to Thursday, from 8:00h to 19:40 with two breaks of 30 and 90 minutes. It would also have a month of holidays, ending in a total of 11 months of productivity.

For this jeweler, Top Manta would search first in the working union for a person with previous experience in jewelry, to have a faster adaptation and start creating jewelry to sell as quick as possible. This person would earn 14.400 every year, which is a net wage of 1.123,8€ per month.

On the other hand, for the jeweler master, Top Manta would search for someone with experience in jewelry lost wax casting and, if possible, with African roots and committed with the social purpose of the organization. As an example of a great profile for the job we could find Fallou Thiam Gueye, a Senegalese jeweler that mixes traditional jewelry styles to sell his art in Barcelona. We expect the training to start the 2nd of January and to finish the 27thth of that month.

4.4.2 Variable costs

Here is the great advantage of the Signare collection. Even though we are going to spend huge amounts in the creation of our studio, the variable costs for every piece are not going to be very high, as the jewelry material, recycled brass, is not expensive. In addition, the other components that we are going to need to create the pieces are borax, the investment powder (mixed with water), the packaging, and the chain for the necklaces, which are not expensive either. To know the prices for every material, go to Exhibit 18.

4.4.3 Marketing costs

With the prices mentioned before, for the promotion of the Signare's collection we would have a complete cost of 238,74€ for this first year:

Facebook		
<i>Organic</i>	<i>Promoted</i>	Influencer
0€	147€	12,79*6 = 76,74€
Web Design	Price Promotion	Guerrilla Marketing
0€	0€	15€

Table 2 - Marketing costs for the Signare's promotion

4.4.4 Price & Margin

As we can see in an e-commerce such as www.etsy.com, brass jewelry prices are different depending on the product. For necklaces, the price varies. Depending on the complexity, between 19€ and 45€. On the other hand, the rings prices are between 13€ and 30€, depending on the shape and complementary materials

With the Signare collection, we expect the willingness to pay our customers to be high due to what Top Manta tries to communicate with their brand. Because of that, the margins of our products are going to be relatively high and will help us to reach the break-even point in a short time. Then, we are going to set a price of 25€ for the necklace and 15€ for the ring. This table can also be found in Exhibit 19

	Before promotion		After promotion	
	<i>Ring</i>	<i>Necklace</i>	<i>Ring</i>	<i>Necklace</i>
Price	15,00 €	25,00 €	12,00 €	20,00 €
Variable cost	2,22 €	4,23 €	2,22 €	4,23 €
Operational Margin	12,78 €	20,77 €	9,78 €	15,77 €

Table 3 - Price, variable cost, and operational margin of Signare's jewelry

4.4.5 Distribution

For the distribution we distinguish between the retail distribution and online distribution. In the case of our retail distribution, we do not expect any costs, as in the short/medium term we only expect to sell our jewelry in Top Manta's shops. Nevertheless, distributing the products to jewelries or shops like Top Manta is greatly considered for next steps, as they could be interesting selling points for the Signare collection.

In the online distribution, Top Manta already has one strategy and we do not plan to change it with the expansion plan. By that, we are going to deliver the products between 48 and 72 hours in the Iberian Peninsula and from 2 to 10 working days to Ceuta, Melilla, Canary, and Balearic Islands. For the international deliveries, a consultation to pedidos@topmanta.store will be needed. This distribution will be made by Correos and DHL, and transportation costs will be added to the original price of the piece shown on the website.

4.4.6 Times

In order to know how many units will be crafted at the end of the day, it is necessary to know how the production cycle will be in order to be as efficient as possible.

The capacity of the kiln is limited to three flasks every 8 hours as every flask measures 7,62 centimeters of diameter and the kiln chamber has a width of 23 cm, a depth of 20,5 cm and a height of 15,5 cm. Nevertheless, as we expect to have just one employee at first, it is planned to put one flask per burnout, starting a cycle every 24 hours, and being able to produce 12 pieces in every cycle.

This cycle is going to be divided in morning and evening, having two cycles running simultaneously, from the jewel that started yesterday and the one that started today. In the morning, all the investment making, and vacuum process will be started to put the flask with the wax tree in the kiln. After that, the flask cooked yesterday will be taken and the melted brass will be poured in. Once the brass has become solid, the mold will be put in water and the editing of the jewelry will therefore, begin.

During this long step, the worker will have two breaks in between, one for breakfast and one for lunch. Moreover, between the editing, the worker will have to stop and introduce the melted wax inside the silicone molds to have them ready for later.

In the evening, the editing will have to be finished, the wax tree will have to be created and the worker will have to take out the flask from the kiln to have it ready for tomorrow.

To see the complete journey of the worker, go to Exhibit 20.

4.4.7 Revenues & Consumption of Units

As we mentioned before, the collection will start the 9th of March, the day after women's day as the collection has this vindicative and feminist history linked with the "manteros" 'roots. Nevertheless, before that day we expect to have been making the jewels for one month and a half. Starting the formation on the 2nd of January and ending it on the 27th of the same month, we estimate to start crafting jewelry in conditions to be sold on the 16th of January.

Regarding the market share divided by product (Fortune Business, 2020) it is said to be about 20% for necklaces and 30% for rings, which means that we should produce 6 out of 10 days rings and 4 out of 10 days necklaces. Hence, knowing the price of every product and its respective cost, that we will have an average revenue of 19€, and an average margin of 15.98€, both before promotion (to see the details, go to Exhibit 19). Then, knowing that we will have 6 weeks (24 complete processes) to make jewelry that can be sold, we expect to have, the first day of the

collection, a total amount of 288 jewelry pieces, that will be divided in 14 days of ring production (168 units) and 10 days of necklace production (120 units). Nevertheless, for the coming months we expect to craft 192 jewels per month, which would mean creating 12 jewels per day, 4 days of the week.

In what refers to the consumption of units, as the professional jeweler Manuel Puig told in the interview made to him: *“With simple shapes you can end selling the 100% of your stock, but being prudent, most of the times you end up selling your 80%.”*

With this assumption and knowing the trimestral evolution of the jewelry e-commerce in Spain, we were able to find the percentual variation for every month, and therefore how much from our stock produced we would be able to sell during the period. To see the complete details, go to Exhibit 21.

	Mean by Trimester (Thousands of €)	Percentage
T1	4.019,13 €	62%
T2	5.119,48 €	79%
T3	4.466,34 €	69%
T4	7.056,41 €	109%
MEAN	5.165,34 €	80%

Table 4 - Variation for jewelry income by trimester

Also, it is important to comment that during the first month, we expect to sell more than the 62% because of the marketing campaign that will be released. On the other hand, the two last months there will be no new stock for the collection, as the jeweler will be working on the new one. With that, we will still be paying the salary of the jeweler, and we will also be able to reduce the remained quantity. In addition to reduce that quantity, there will be the price promotion of the 20% mentioned.

4.4.8 P&L, Treasury Statement & Break-even point

First, with the P&L statement we must consider that heavy machinery and some tools will be amortized, as the Tributary Agency from Spain states. This is an amortization of 11,84€ per month. However, some of the tools are not expensive enough to amortize to 8 or 18 years, and they are considered in the P&L statement as “Other Costs”.

Also, it is important to comment that, even Top Manta told us that they mostly work by grants, and that they have a specific worker that his job is to get those, we will assume that nobody concedes us a grant and we have to take a loan of 10.000€ to pay during the next 12 months, with an opening commission of 225€ (which will be our initial balance) and an APR of 10,66%.

Moreover, for the taxes, according to the law 20/1999 of the Spanish Government, Top Manta, as it is a cooperative, must pay a 25% of taxes for operations with people from outside the cooperative, in our case the clients. Nevertheless, even in the P&L taxes will be counted monthly, the payment of those taxes will not be effective until July of the next year, meaning that during the first 16 months of the collection there will be no tax payment in treasury.

Then, we will end up with a final balance of 7.344,06€ in the Treasury Statement and with an accumulated profit of 7.563,54€ in the Profit and Loss Statement during the first year. To see the complete details and justifications of these statements, go to Exhibits 22 and 23.

Lastly, we will have to consider the next years of Top Manta in terms of jewelry collection. In this case, we have estimated assuming that there will be enough treasury to hire another jeweler and that therefore, the cooperative will start doubling their production. In these years, we also have assumed that the price of the materials and margin remains, as also does the percentage of *sellings/production*. This will be achieved by increasing the selling points of the business, with a more experienced team, and more efficient processes. Also, the marketing costs during those years will increase, because even Top Manta is quite reluctant to paid promotion, social media as Tik Tok or LinkedIn, Search Engine Marketing, and even guerrilla tactics are barely explored by Top Manta and can be very useful for the brand.

For the break-even point we have considered all the fixed costs stated in the Exhibit 24, and it has been divided by the operating margin estimated by the selling of each item and its cost, stated in Table 3. The break-even point would be reached at September, 6 months after the release of the collection

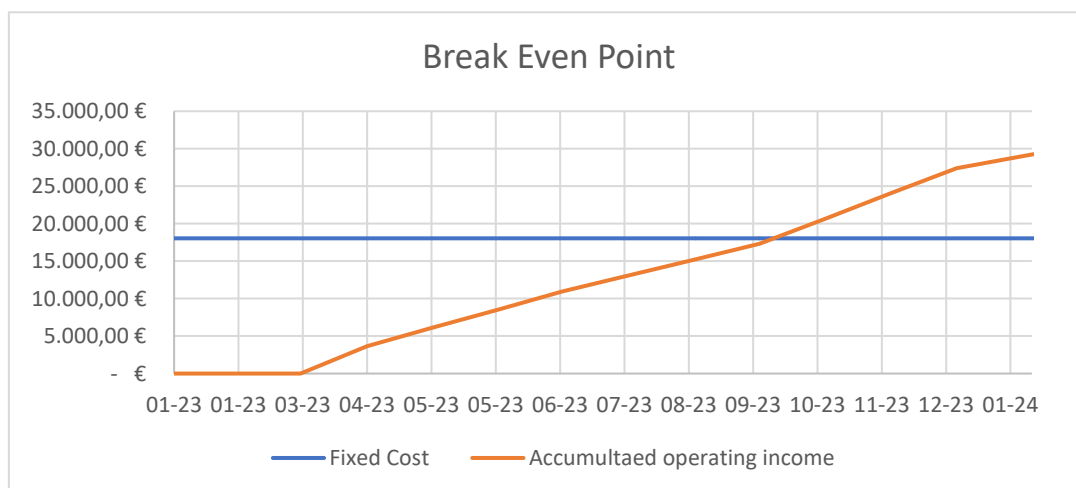


Figure 3 - Break Even Point of the Signare's collection

5. CONCLUSIONS

As we see with the promotion and the viability plan, the Signare collection is a great opportunity for Top Manta to keep growing and expanding its brand, but also its social purpose, to generate work.

Even during the first year we will only have the ability to create one job, and not generate a big number of benefits to reinvest in the project, the business opportunity is relatively scalable and sustainable, as jewelry, apart from being sold in Top Manta shops, could be sold in other marketplaces, jewelries and even fairs, always explaining the story behind every piece.

Nevertheless, entering in a complex business as jewelry with no previous experience in the field, required a soft entrance with low risk and expenditures. That is because Top Manta is not financially prepared to hire three new people with no experience and start selling something that was never considered by the brand. However, the machinery purchased was bought on purpose for the scalability it can have, as the kiln, the wax injector and the vacuum and investing machine can triplicate its productivity without creating any bottleneck.

And this is because the Signare concept can be the first of many different Senegalese-rooted concepts to be told not only to Spanish, but to European society. This is because Top Manta will have more experience with the next collections and they will have the possibility to be wider, with better quality materials and more complex. Acquiring new machinery, learning new techniques and among everything, help more people that are found in irregular situations, which was something that for the first investment was completely impossible.

The brand has demonstrated to Barcelona that they are ready to tell their story and eradicate racism through art, but this does not have necessarily to stop here. It is important to comment that even Top Manta has started creating for the Barcelonese market, this problematic is not only exclusive for the city of Barcelona. Other cities such as Valencia or Cádiz suffer from the same, but also countries like Greece, or Italy.

Keeping the same track, something that Top Manta should start exploring is, as it was proposed in the following years after the Signare collection, the investment in marketing. Even the brand has always worked efficiently using mostly organic channels and the help of people, they should start considering Search Engine Marketing, Facebook and Instagram ads, LinkedIn ads... among many other options. These alternatives could open the possibility to reach clients that have never heard of the initiative, and be of inspiration to other projects that could started in other cities.

Top Manta is a brand that is considered, heard, and welcomed wherever it tells its story and purpose. Even they always find the equilibrium between ethical production and a fair price, they have also collaborated with great artists like Ricardo Cavolo, Flavita Banana, or Lyona, that are considered more exclusive and premium, usually offering higher prices. And this is something that they could start considering with big brands not only in the field of jewelry, but clothing, such as Desigual or Mango.

In conclusion, even a lot has been done, there is still a lot of job to do to show to the world that Top Manta is not a brand, but a project that does “Legal Things, Made by Illegal People”.

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7. EXHIBITS

Exhibit 1: 5 Forces of the Mid-Tier Jewelry Industry

Threats of entry: low

Anyone can start making jewelry with a relative low investment. Lost wax casting is not neither the most expensive nor the cheapest alternative. For example, artisans can make their own jewelry without spending too much money on their studio, but their scalability is quite low.

When talking about materials, it is relatively easy to enter when it comes to the materials from which the Signare collection is made, as they are relatively cheap compared to more expensive materials. Nevertheless, when it comes to fine jewelry you need to know wholesalers and suppliers and know how to find quality sources.

Threat of substitutes: high

In the mid-tier jewelry market, many substitutes can be found. For example, synthetic and artificial stones are very common. Also, other complements such as hats, bags or clothing can also be considered substitutes from an emotional perspective. For example, if a potential client has the need of wearing new apparel and considers that jewelry is expensive, he or she may consider buying other apparel.

Bargaining power of buyers - moderate

The final customers have a lot of choices as we could see with the threat of substitutes and the threat of new entrants. Moreover, as the product is not a necessity, it does have a great elasticity, making the demand decrease when the product offered has a high price compared to the other alternatives.

Nevertheless, we must consider that even we are analyzing the industry, the Signare Collection comes from a social initiative that is telling the story and problematic of the street vendors from the city of Barcelona, for which we expect to have a higher willingness to pay of the consumer.

Bargaining power of suppliers – low

Most of the companies buy their raw materials from numerous suppliers, and suppliers with dominant positions can decrease the margins of each company. Nevertheless, is not the same for brands that sell brass-made materials. As the material is offered not only for jewelry, but for many other sectors.

Industry rivalry – high

As we have seen, jewelry is a very competitive industry where few companies can have a lot of power, but there is still room for companies to start on, especially in the e-commerce business. Innovation in the field is always welcome, and companies, despite of their size, can look for product differentiation in it. Also promoting themselves through different channels and especially social media has been a tendency this latest years, where we have seen companies such as Two Jeys creating a strong community that feels identified with the product and the story that the brand tells.

Exhibit 2: Distribution of companies in CNAE 4777

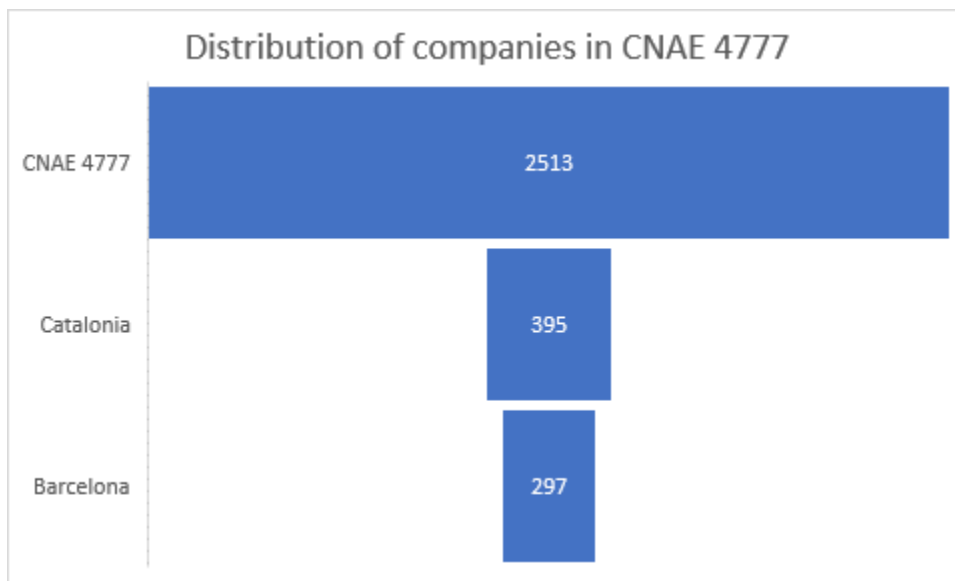


Figure 4 - Funnel chart of the Distribution of companies in CNAE 4777. Empresa

Exhibit 3: Luxury and non-luxury revenue share evolution

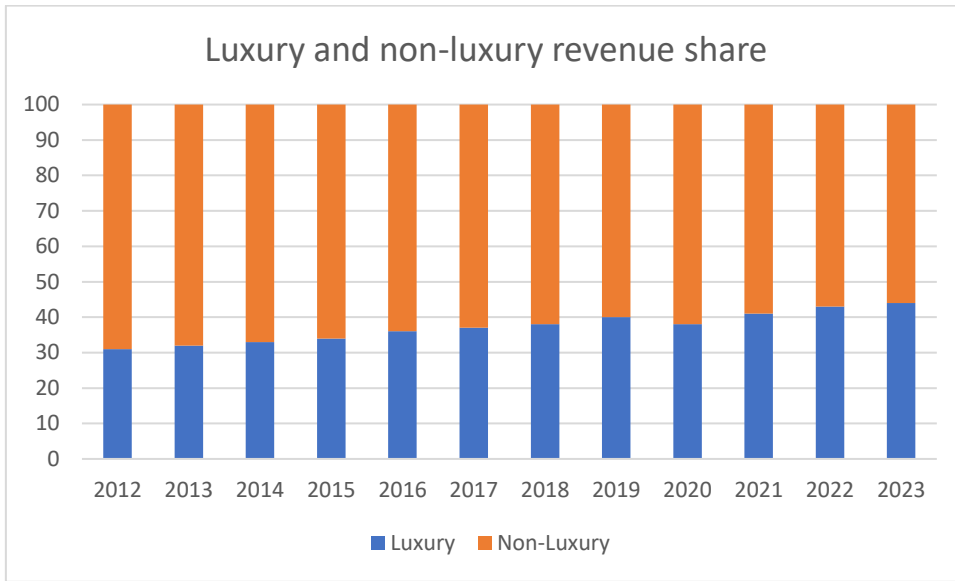


Figure 5 - Statista Market Forecast. (2020, October). Jewelry - Spain. Statista

Exhibit 4: Manufacturers of costume jewelry, jewelry and similar items

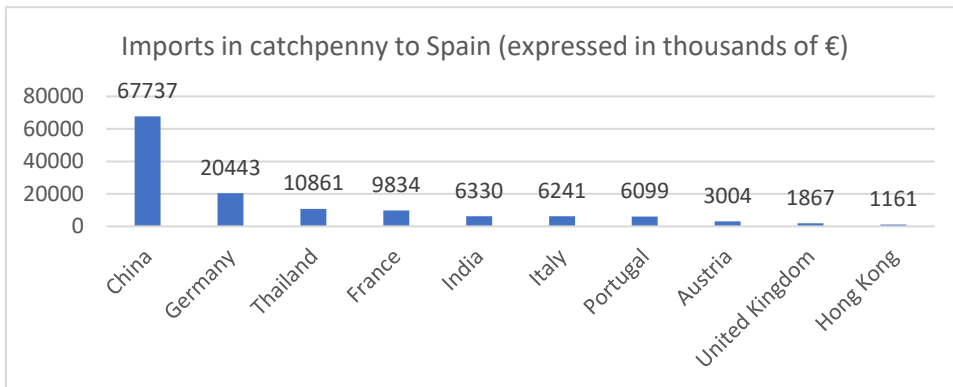


Figure 6 - Orús, A. (2022). La industria de las joyas y el lujo en España y en el mundo. Statista.

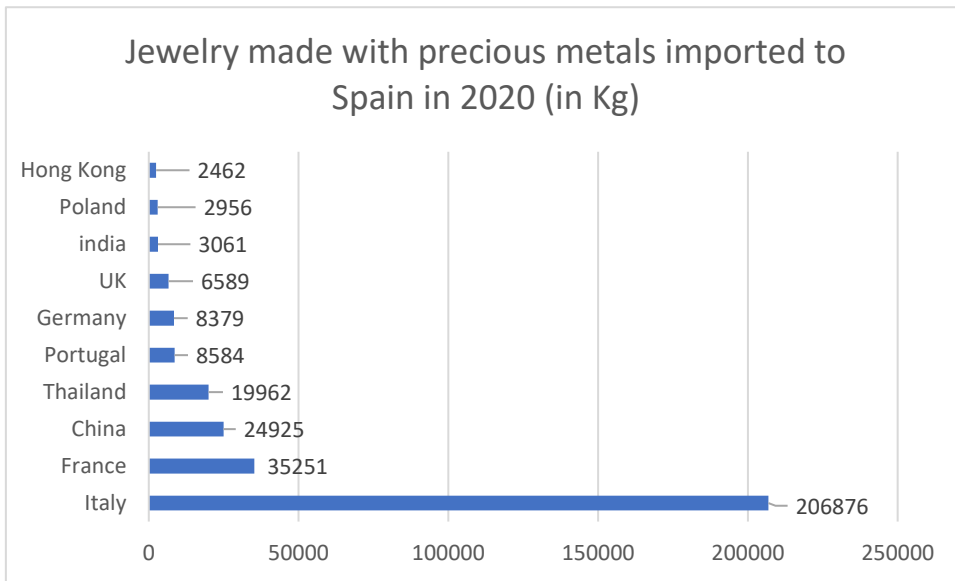


Figure 7 - Orús, A. (2022). *La industria de las joyas y el lujo en España y en el mundo*. Statista.



Figure 8 - Orús, A. (2022). *La industria de las joyas y el lujo en España y en el mundo*. Statista.

Exhibit 5: Distribution of Spanish imports in jewelry

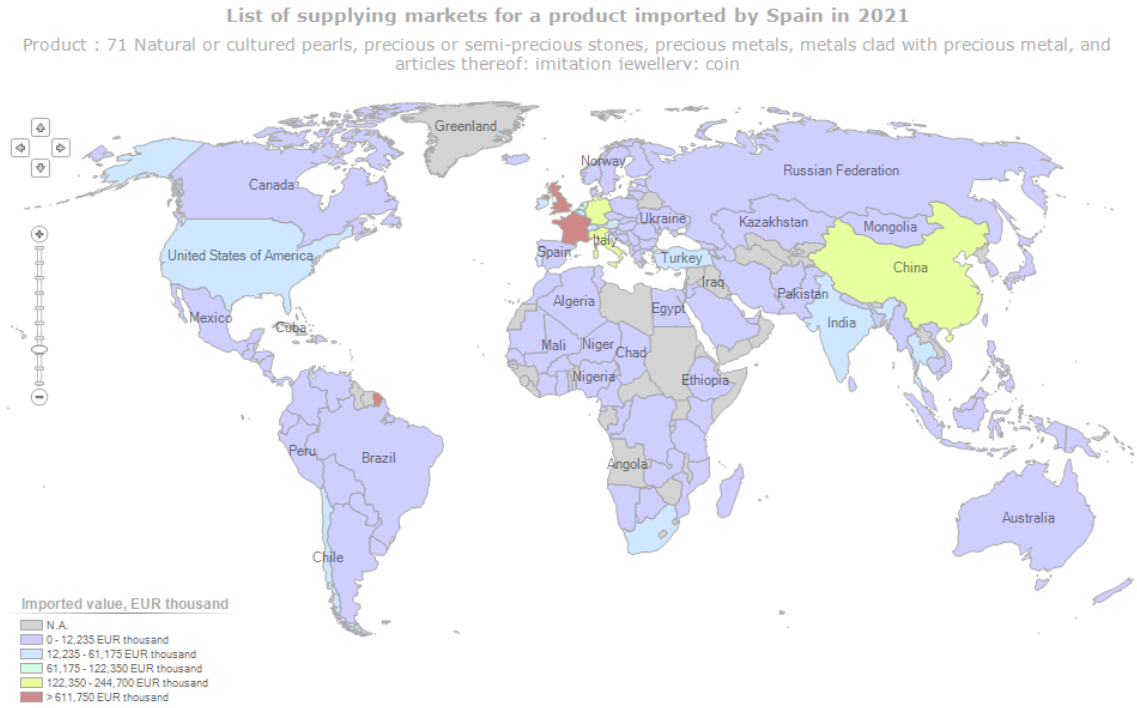


Figure 9 - List of supplying markets for a product imported by Spain in 2021, Product 71. Trademark

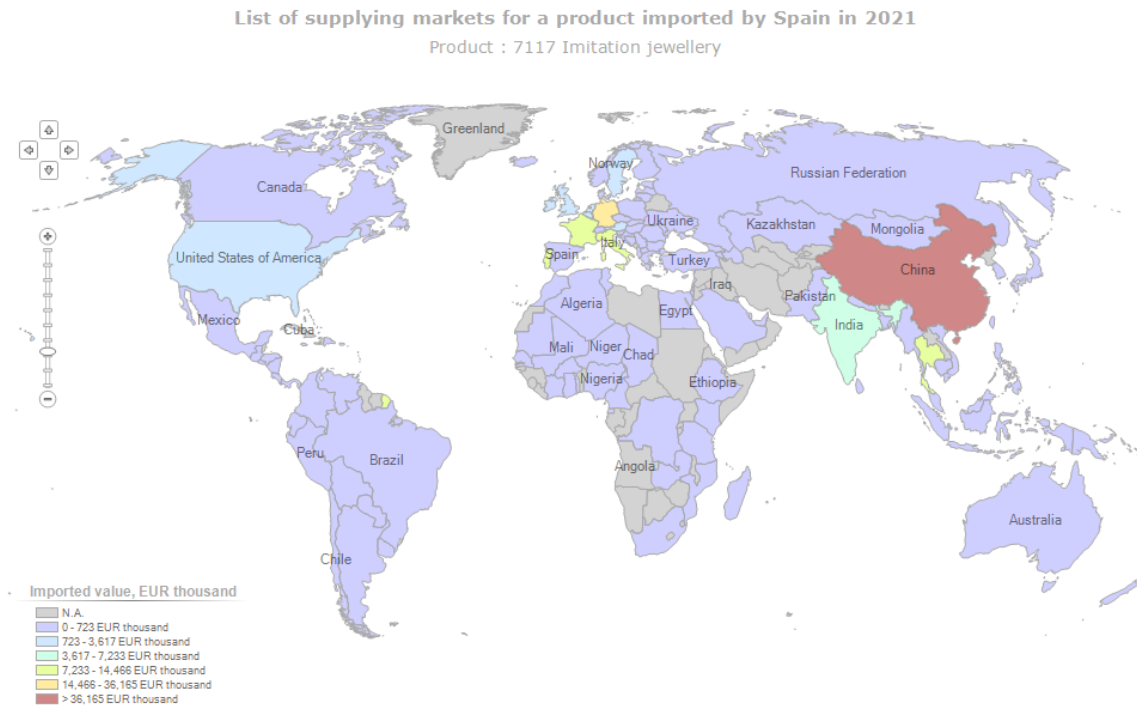


Figure 10 - List of supplying markets for a product imported by Spain in 2021, Product 7117. Trademark

List of countries with most exportations, including the country aggregation of Africa in the Chapter 71: natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewelry; coin

Top	Importers	Imported value in 2020
0	World	631124112
1	United Kingdom	94938137
2	United States of America	93735606
3	Switzerland	91517844
4	Hong Kong, China	47955234
5	United Arab Emirates	45966253
6	India	35965419
7	China	27817408
8	Germany	25494304
9	Turkey	23297374
10	Singapore	19801441
11	Canada	15230452
12	Italy	15223348
13	Japan	13934789
14	Belgium	12734650
15	Australia	7609360
16	Thailand	7078633
17	France	5487946
18	Africa Aggregation	5319786
19	Korea, Republic of	4440956
20	Taipei, Chinese	3333046

Table 5 - List of countries with most exportations, including the country aggregation of Africa in the Chapter 71

List of countries with most exportations, including the country aggregation of Africa in the Chapter 7117

Top	Importers	Imported value in 2020
0	World	4520925
1	United States of America	696863
2	France	395212
3	Germany	348905
4	China	297753
5	United Kingdom	229441
6	Japan	191143
7	Hong Kong, China	190485
8	Austria	162230
9	Italy	136775
10	Spain	123901
11	Singapore	104574
12	Korea, Republic of	98643
13	Netherlands	97281
14	Switzerland	94302
15	United Arab Emirates	92911
16	Canada	91336
17	Taipei, Chinese	82852
18	Africa Aggregatioon	74138
19	Australia	72249
20	Poland	69474

Table 6 - List of countries with most exportations, including the country aggregation of Africa in the Chapter 7117

Exhibit 6: E-Commerce data in the Jewelry Industry

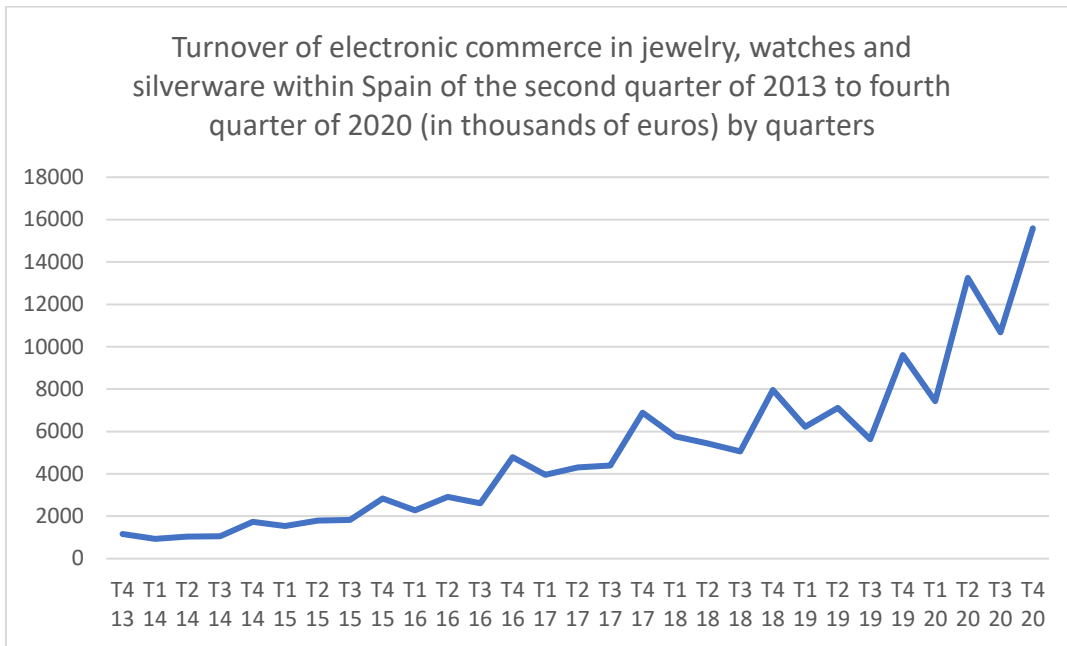


Figure 11 - Orús, A. (2022). *La industria de las joyas y el lujo en España y en el mundo*. Statista.

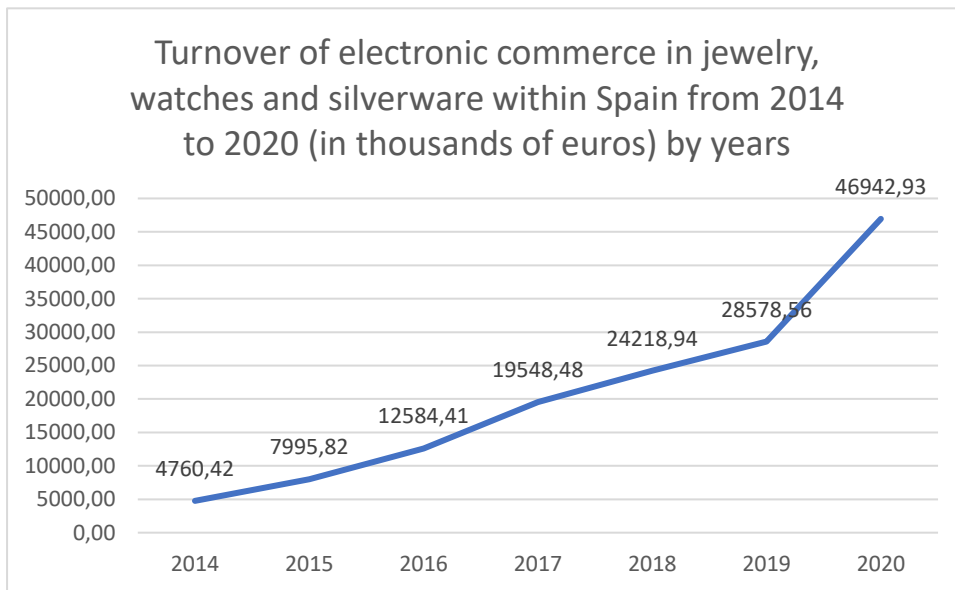


Figure 12 - Orús, A. (2022). *La industria de las joyas y el lujo en España y en el mundo*. Statista

Exhibit 7: CPI of Spain in Subgroup 12311 & CPI of Catalonia in Group 123

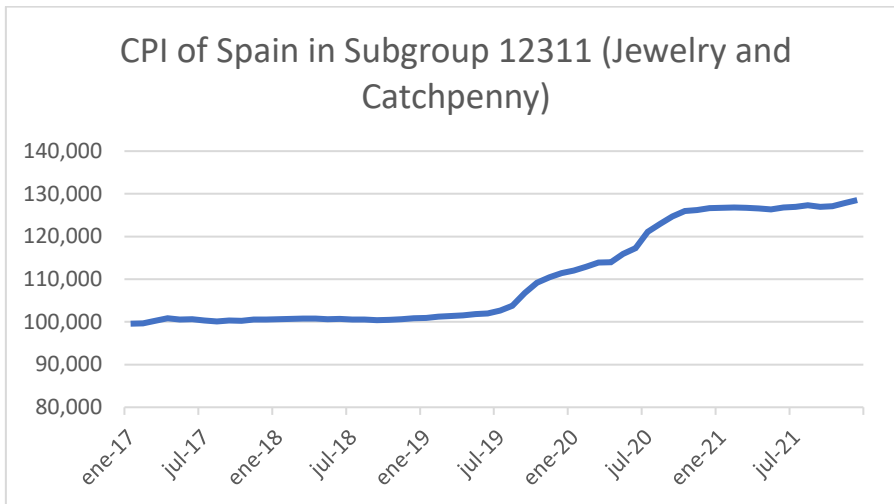


Figure 13 - CPI of Spain in Subgroup 12311 in 2021. Instituto Nacional de Estadística.

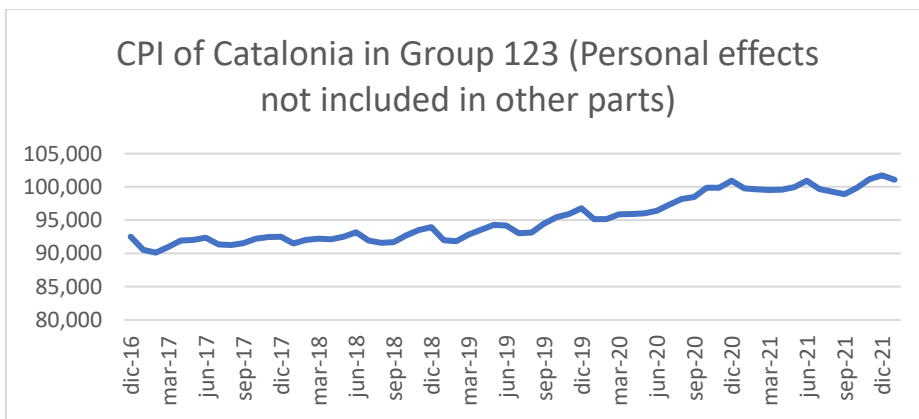



Figure 14 - CPI of Catalonia in Subgroup 123 in 2021. Instituto Nacional de Estadística.

Exhibit 8: Buyer persona for the Signare Collection

Mariona

38 years old, Barcelona
Women, married with two children



PERSONAL

Socially concerned and likes to participate actively in the feminist association of her neighbourhood. She loves handmade apparel and especially jewelry. She is a professional writer that works for the publishing company Planeta and she also works as a Catalan teacher in the Moisès Broggi high school.

ONLINE PROFILE

She is very active in Twitter and follows lots of feminist magazines. She is now used to buy online, but she prefers to know the project well before buying. She posts reflexions about inequalities and has few followers that share her ideas.

WITH US


She knew us through the feminist association of her neighbourhood but now is reposting and supporting every action that Top Manta does. She talks openly about our project, as she thinks it is really important to regulate the vendors' legal situation.

"I WANT PEOPLE TO KNOW ABOUT WHAT HAPPENS IN BARCELONA"

Figure 15 - Buyer persona with old profile

Claudia

29 years old, Barcelona
Women, single & without children



PERSONAL

Vegetarian and very socially concerned person. Loves to read about feminism and social inequalities. Likes to spend her money on clothes and accessories in brands related with sustainability and related with a cause. She works at AtticcoLab, a Catalan Incubator but her hobby is to play theatre, among other artistic activities.

ONLINE PROFILE

She is very active in Instagram and Twitter. She follows Afrofeminas, gal-dem and Desirée Bela. She knows how to purchase online but prefers to buy physically. Competitors - Likes other projects like Brava Fabrics or buying 2nd hand clothing and accessories.

WITH US

She knows us because she has seen us on Instagram. She will take photos and share our project in Social Media. She could choose another competitor if she prefers the project, but price would not be a problem as she understands that quality and traceability can increase the costs.

"WELL DRESSED BUT WITH CLEAR CONSCIENCE."

Figure 16 - Buyer persona with young profile

Exhibit 9: Drafts and Final models of the Signare Collection



Figure 17 - Ring inspiration and 2D Model



Figure 18 - 3D Final Ring Model



Figure 19 - Necklace inspiration and 2D Model



Figure 20 - 3D Final Necklace Model

These models have been created with the help of Celia Tous, an Art Digital student from La Salle.

Exhibit 10: Jewelry Making for the Signare Collection – Production process and order.

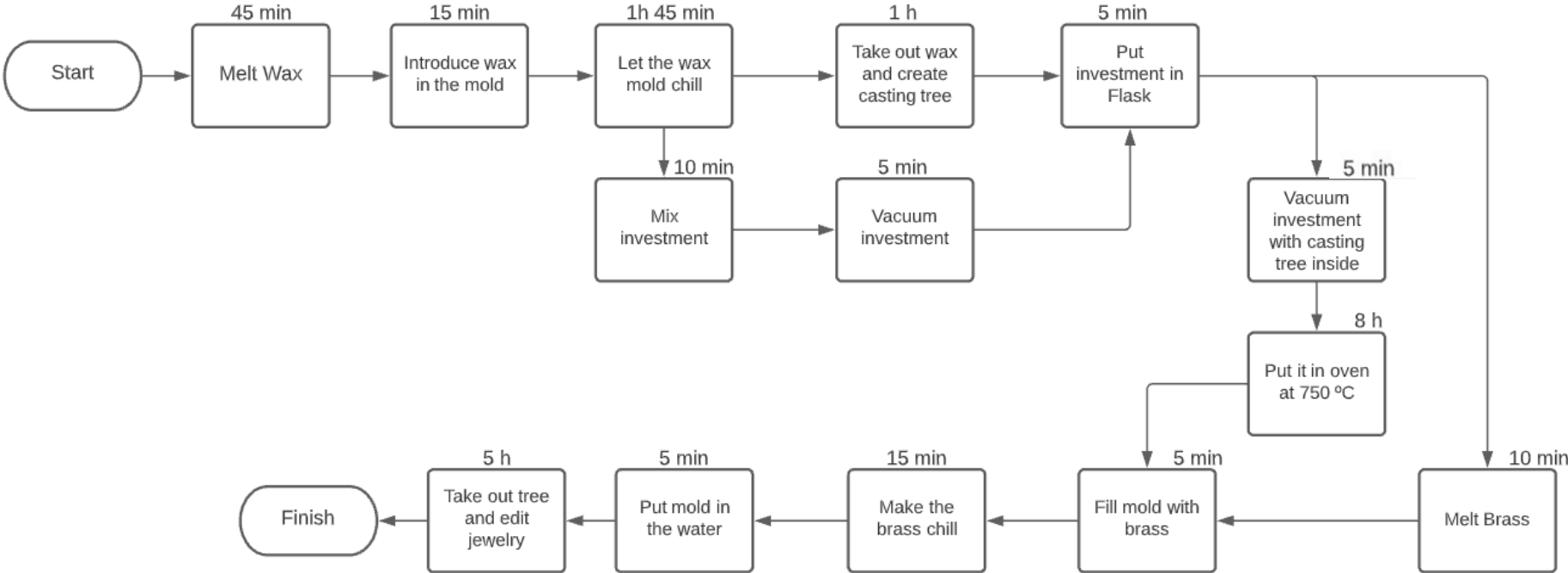


Figure 21 - Process workflow of the Signare Collection using Lost Wax Casting

Exhibit 11: Production Process

Exhibit 11.1 Create Silicone Molds

First, to create the silicone molds we need the 3D printed resin model, that will be covered by VLT liquid silicone:



Figure 22

After that, the mold has to be cut and the resin model has to be extracted. Then we will have the silicone molds.



Figure 23

Information extracted from:

Carrera Casting Corp. (2016, March 16). *Casting Basics Series "Mold Making and Waxing."*

Www.youtube.com. <https://www.youtube.com/watch?v=bT5sqtIafHU>

Exhibit 11.2 Jewelry process through lost wax casting.

Once we have the silicon models, we can introduce melted wax in them that will after create wax pieces of the jewelry wanted.



Figure 24

Once we let it dry for a few hours, we will be able to create the wax tree to introduce in the flask.



Figure 25

During that process, we will mix the investment powder with water to create a dough. This dough will be set on a vacuum to eliminate bubbles before and after being introduced in the flask.



Figure 26

After that, we will be able to put the flask in the kiln until it becomes solid. This process can take several hours.



Figure 27

Once the flask is removed from the kiln, the wax has melted and the mold has a cavity with the desired shape. Moreover, it has a hold in which the brass, once melted will be introduced.

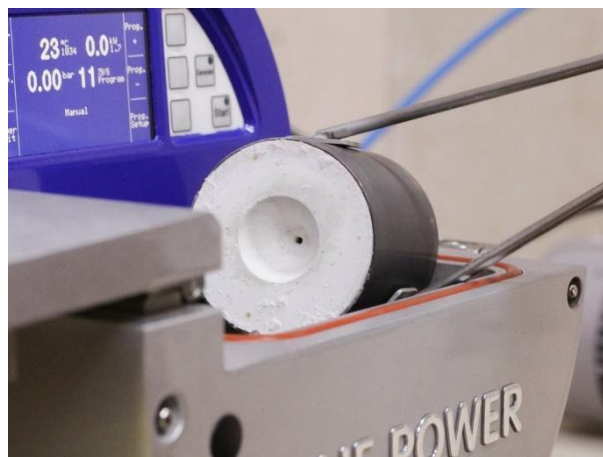


Figure 28

After the brass is introduced and has solidified, the flask is put into water and the wax (now brass) tree comes out.



Figure 29

After that, the tree will have to be split into every jewel, and every jewel has to be polished and corrected to get the desired shape.



Figure 30

Images extracted from:

Market Square Jewelers. (2019, February 21). *The Jewelry Casting Process: Lost-Wax Casting*.

Market Square Jewelers. <https://www.marketsquarejewelers.com/blogs/msj-handbook/the-jewelry-casting-process-lost-wax-casting>

Exhibit 12: Packaging

*Exhibit 4.1 Packaging of the ring (6*6*2,6 cm)*

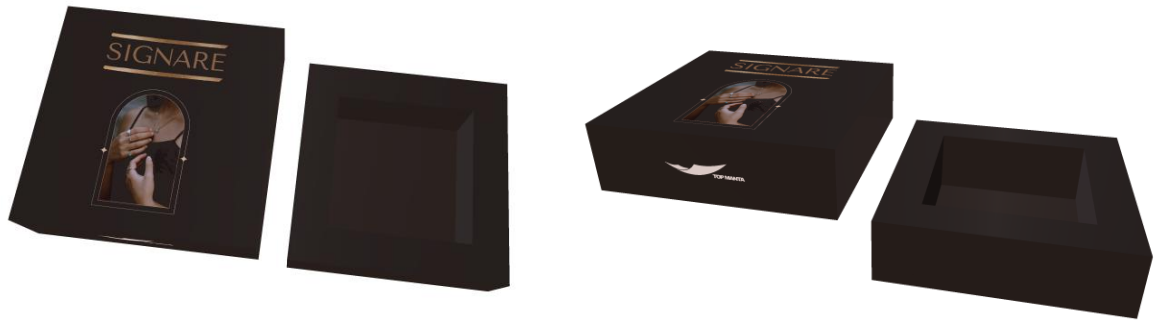


Figure 31 - Signare's packaging for ring

*Exhibit 4.2 Packaging of the necklace (15*15*2,5 cm)*



Figure 32 - Signare's packaging for necklace

Exhibit 13: Top Manta’s SWOT for the Signare Collection

Strengths	Weaknesses
<ul style="list-style-type: none"> ● Marketing and commercialization techniques in social networks. Top Manta very recognized there. ● Knowledge of the local consumer. ● Skilled in guerrilla marketing and with highly original designs. ● New design and manufacturing technologies to reduce costs. 	<ul style="list-style-type: none"> ● Covid influenced Top Manta’s sales and growth. ● No experience in the jewelry field. ● Need for teaching jewelry to Top Manta workers ● Lack of African Jewelry studies ● Low professionalization in management techniques. ● Scarce internationalization
Opportunities	Threats
<ul style="list-style-type: none"> ● E-commerce as a great opportunity for the jewelry market. Brands such as Twojeys are examples of this. ● Sustainability and traceability values have risen their importance ● Feminism is everyday more present in our daily life. ● Craftmanship, to the values of the trade A certain withdrawal from production outsourcing (Asia). ● Until the beginning of 2020, rise of international luxury tourism (temporarily frozen by the Covid-19 crisis). ● Jewelry is still a status and artsy symbol 	<ul style="list-style-type: none"> ● Consumer economy caused by unemployment and uncertainty about the future. ● Increasing pressure of the imports from Asian and other European markets ● Loss of the tourist consumer (especially Russians for the current war). ● Consumers who are not aware of the brand and its message may go for substitute products

Exhibit 14: Instagram promotional campaign

All the pictures used are for orientation of what would be the campaign, therefore they were not shot with the final models of the collection. Moreover, the ones that are not cited are free stock photos with no mention needed.

The promotion is in Spanish because it is directed to the Spanish public. See the caption below each image or carousel.

1st publication - 27/02/2023:



Figure 33

Joyas Pasadas de Problemas Presentes.

9 de Marzo, nueva colección de Top Manta.



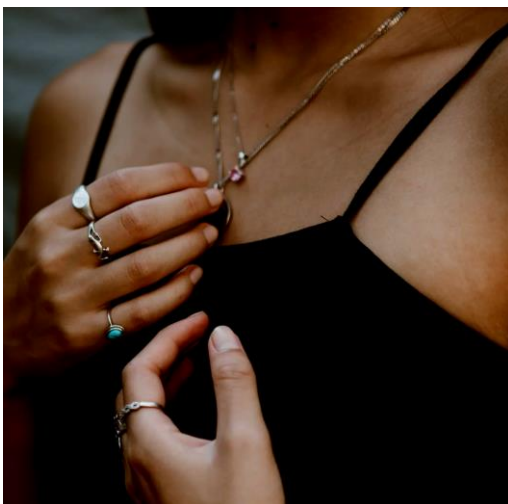
1

Figure 34



2

Figure 35



3

Figure 36

Estamos muy orgullosos de poder presentaros la colección Signare. Un anillo y un collar que unen el origen y presente de muchos de nuestros integrantes. Un concepto que une Senegal y su tradicional joyería con el colectivo Top Manta.

Disponible el 9 de Marzo en nuestras dos tiendas físicas y web.

Toda la información sobre el concepto Signare en nuestras stories.



Figure 37

1

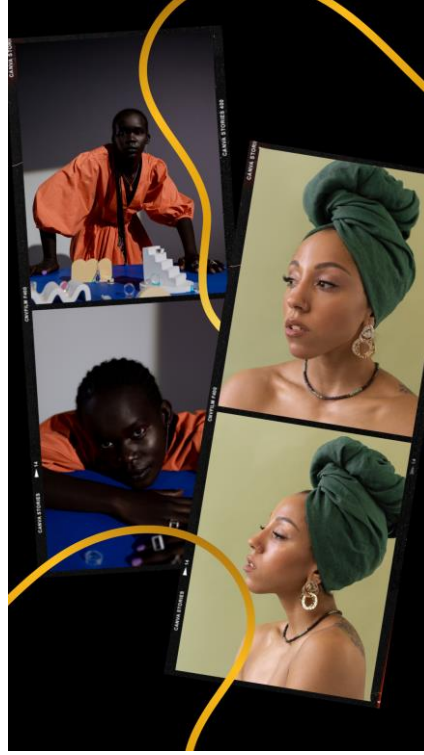


Figure 38

2

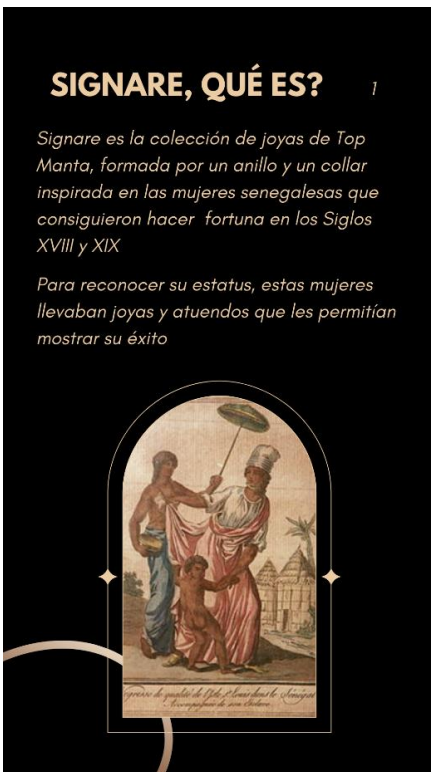


Figure 39

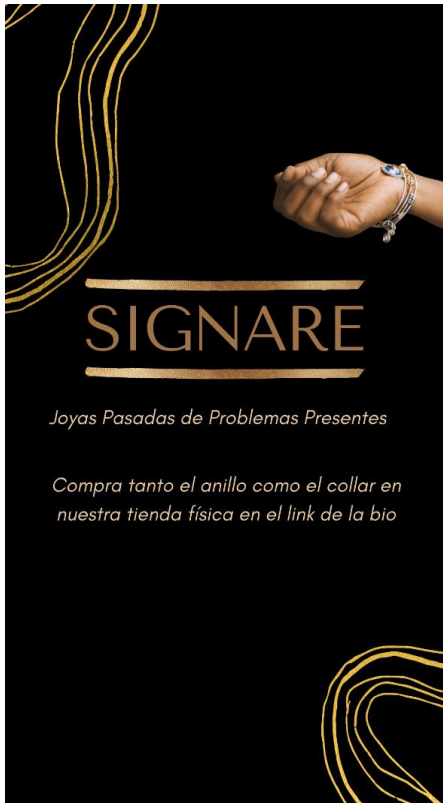
3



Figure 40

4

3rd image: Negresse of quality from the Island of Saint Louis in Senegal, accompanied by her slave, Illustration from *Costumes civils de tous les peuples connus*, Paris, 1788, by Jacques Grasset de Saint-Sauveu



5

Figure 41

3rd Publication – 8/3/2023



Figure 42

Signare es empoderamiento, revolución, éxito. Desde el sentido de colectividad para una sociedad antirracista. Mostrando joyas pasadas de problemas presentes.

Quedan menos de 24 horas para la salida de la colección y solo tenemos buenas palabras por el agradecimiento que se está mostrando desde el inicio. Des de mañana en nuestras tiendas físicas y página web. Link en la bio para más información.

4th publication – 9/3/2023



Figure 43

1



2

Figure 44

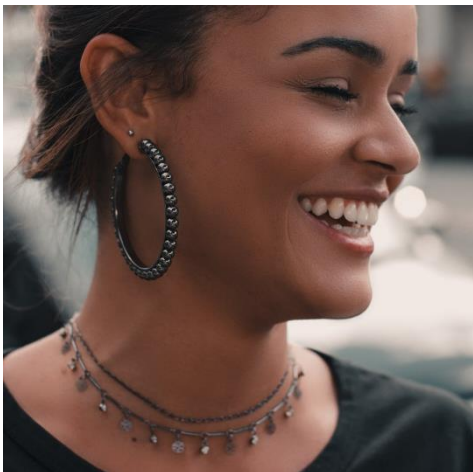


Figure 45

3
4

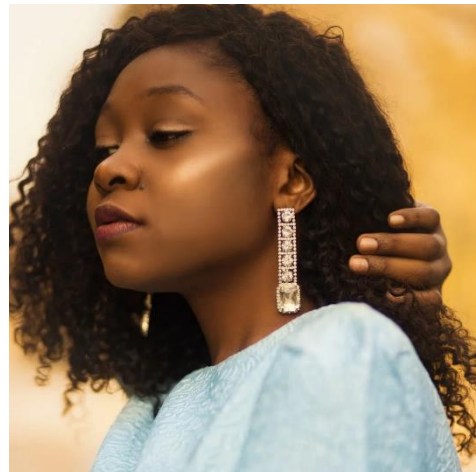


Figure 46

Joyas Pasadas de Problemas Presentes.

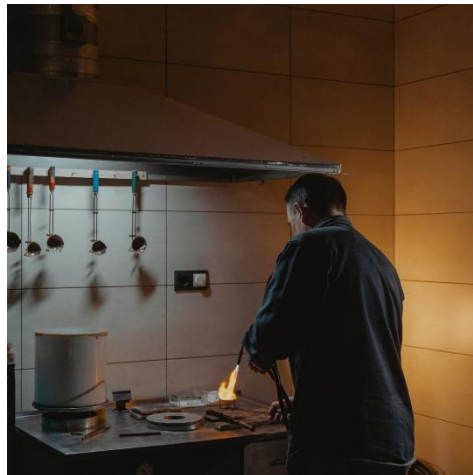
Colección Signare ya está disponible en nuestras tiendas físicas y online. Link en la bio de nuestro perfil.

5th publication - 10/3/2023



1

Figure 47



2

Figure 48



3

Figure 49

Hace ya tres días que salió la colección Signare y no podemos estar más orgullosos del apoyo recibido. Hace 6 años empezamos la lucha por la regularización de manteros y otros colectivos marginados. Ahora Top Manta es una gran comunidad que demuestra que personas ilegales pueden hacer grandes cosas: ropa, zapatos, y ahora joyas.

Gracias a todas aquellas personas que comparten nuestra historia y la de los orígenes de muchos de nosotros, seguiremos luchando por el objetivo que nos une.

Colección Signare disponible en nuestras tiendas físicas y online. Link en la bio de nuestro perfil.

Promotion post with carousel



Figure 50

1

Title: Colección Signare, Anillo

Anillo de la colección Signare de Latón 100% reciclado.

Joyas Pasadas de Problemas Presentes - compra y colabora en la regularización de los vendedores ambulantes.

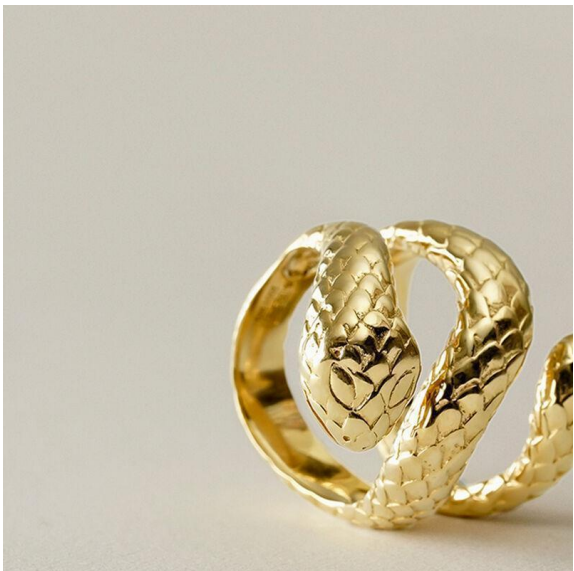


Figure 51

2

Title: Colección Signare, Anillo

Anillo de la colección Signare de Latón 100% reciclado

Joyas Pasadas de Problemas Presentes - compra y colabora en la regularización de los vendedores ambulantes



Figure 52

3

Title: Colección Signare, Collar

Collar de la colección Signare de Latón 100% reciclado

Joyas Pasadas de Problemas Presentes - compra y colabora en la regularización de los vendedores ambulantes



Figure 53

4

Title: Colección Signare, Collar

Collar de la colección Signare de Latón 100% reciclado

Joyas Pasadas de Problemas Presentes - compra y colabora en la regularización de los vendedores ambulantes

Exhibit 15: Facebook Promotion

Here we can see how the promotion of Top Manta is going to be made, with the People reached and the link clicks:

The screenshot shows the Facebook ad creation interface. On the left, under "Choose your goal", the option "Get more shoppers to visit your website" is selected. Below it, the "Website URL" field contains "https://www.topmanta.store/". Under "4 ad versions", three preview cards are shown for jewelry items: "Anillo de la colección Signare de Latón...", "Anillo de la colección Signare de Latón...", and "Collar de la colección Signare de Latón...". On the right, the "Estimated daily results" section shows "Reported conversions may be impacted" with a note about tracking on iOS 14.5. Below this, it displays "People Reached: 2K - 5.8K" and "Link Clicks: 133 - 385". At the bottom, the "Payment Method" section shows icons for Visa, Mastercard, and American Express.

Figure 54

The screenshot shows the Facebook ad creation interface. At the top, three ad version thumbnails are visible: "Anillo de la colección Signare de Latón...", "Anillo de la colección Signare de Latón...", and "Collar de la colección Signare de Latón...". Below them is a larger preview of a jewelry item with an "Add" button. On the right, the "Payment Method" section shows icons for Visa, Mastercard, and American Express, and a button to "Add payment method". Below that, the "Payment summary" section states "Your ad runs continuously on an average daily budget" and shows a "Daily budget" of "€7.00 EUR".

Figure 55

The screenshot shows the Facebook ad creation interface. On the left, the "Settings" section is visible, showing "Daily budget: €7.00", "Duration: Continuous", "Special Ad Category: No category selected", and "Audience: Smart audience". Below this, a warning message states: "There may be issues with this ad. Audience sizes may vary significantly as people opt out of tracking on iOS 14 or use other data controls on Facebook (like our updated privacy controls for people in the European Region)." with a "Learn more" button. On the right, the "Payment Method" section shows icons for Visa, Mastercard, and American Express, and a button to "Add payment method". Below that, the "Payment summary" section states "Your ad runs continuously on an average daily budget" and shows a "Daily budget" of "€7.00 EUR".

Figure 56

Exhibit 16: Guerrilla marketing design

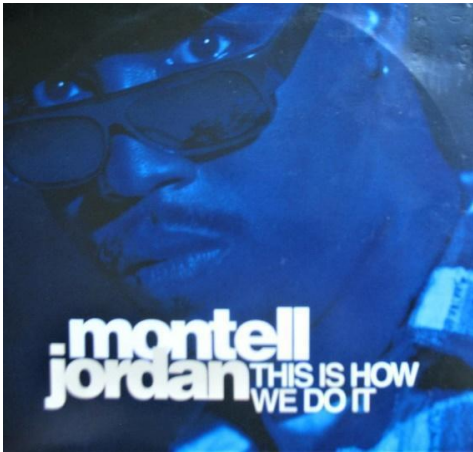


Figure 57 - Jordan, M. (1995). *This Is How We Do It*. In *The Island Def Jam Music Group*.



Background picture: Modou Mbaye, “Top Manta” seller attacked and tortured by the municipal police of Barcelona, during the interview with Celia Castellano of Som Atents. In *Som Atents*.

Figure 58



Figure 59

It is important to comment that, if manta’s cannot print the background image, they are going to be released anyway with the message, the logo, and the QR code.

Exhibit 17: Initial investment for Top Manta's studio

Product	Units	Price	Total Price	Link
Prometheus Pro-7-prg-bd KILN + kit	1	769,05 €	769,05 €	Online
Perforated Casting Flask 3*5 in	1	39,11 €	39,11 €	Online
Jewelry work table	1	208,32 €	208,32 €	Online
Shell for jewelry work table	1	70,67 €	70,67 €	Online
Rubber Base 3 in	1	9,19 €	9,19 €	Online
Rubber mixing bowl	2	1,00 €	2,00 €	Physically
Volumetric flask for water	1	1,00 €	1,00 €	Physically
Vacuum + Invest Casting Machine	1	972,93 €	972,93 €	Online
Wax injector	1	186,70 €	186,70 €	Online
Small torch	1	33,14 €	33,14 €	Online
Leather Gloves	2	5,00 €	10,00 €	Online
Protective glasses	2	3,00 €	6,00 €	Physically
1 L VLT silicone	2	21,00 €	42,00 €	Online
Mold for silicone mold	3	2,00 €	6,00 €	Physically
3D necklace model	1	9,11 €	9,11 €	Online
3D ring model	1	7,08 €	7,08 €	Online
Lima	1	9,85 €	9,85 €	Online
Welding Sheet	1	9,74 €	9,74 €	Online
Butane cylinder	2	12,00 €	24,00 €	Physically
Saw	1	16,00 €	16,00 €	Online
Calibrator	1	25,00 €	25,00 €	Online
magnifying glass	1	18,00 €	18,00 €	Online
Ring gauge	1	8,00 €	8,00 €	Online
Rotary tool	1	31,00 €	31,00 €	Online
Jewelry hand drill	1	18,00 €	18,00 €	Online
Jewelry Scale	1	11,00 €	11,00 €	Online
Jewelry tweezers	1	25,83 €	25,83 €	Online
Jewelry drill bits	1	5,54 €	5,54 €	Online
TOTAL			2.574,26 €	

Table 7 - Initial investment for Top Manta's Studio (including amortized and non-amortized items)

Exhibit 18: Variable costs table

Component	Ring	Necklace	Price	Measure unit
Borax	0,15	0,15	7 €	kg
Brass chips	0,12	0,18	30 €	kg
Packaging	1,81 €	3,37		unit
Investment	0,09	0,09	2,90 €	kg
Chain	0	0,39 €	3,9	10 units
Wax	0,05	0,05	5 €	kg
Total	2,22	4,23		Unit

Table 8 - Variable Costs

Exhibit 19: Pricing & Pricing Ratios

	Before promotion		After promotion	
	Ring	Necklace	Ring	Necklace
Price	15,00 €	25,00 €	12,00 €	20,00 €
Variable cost	2,22 €	4,23 €	2,22 €	4,23 €
Operational Margin	12,78 €	20,77 €	9,78 €	15,77 €

Table 9 -Price, variable cost, and operational margin of Signare's jewelry

Medium Margin	15,98 €
Medium Price	19,00 €
Medium Price after Promotion	15,20 €
Medium margin after promotion	12,18 €
Medium Cost	3,02€

Table 10 - Medium price, margin and cost before and after promotion

As it was said previously, the production and selling distribution is 60% for rings and 40% for necklaces

Exhibit 20: Worker's journey for the jeweler with Gantt's chart

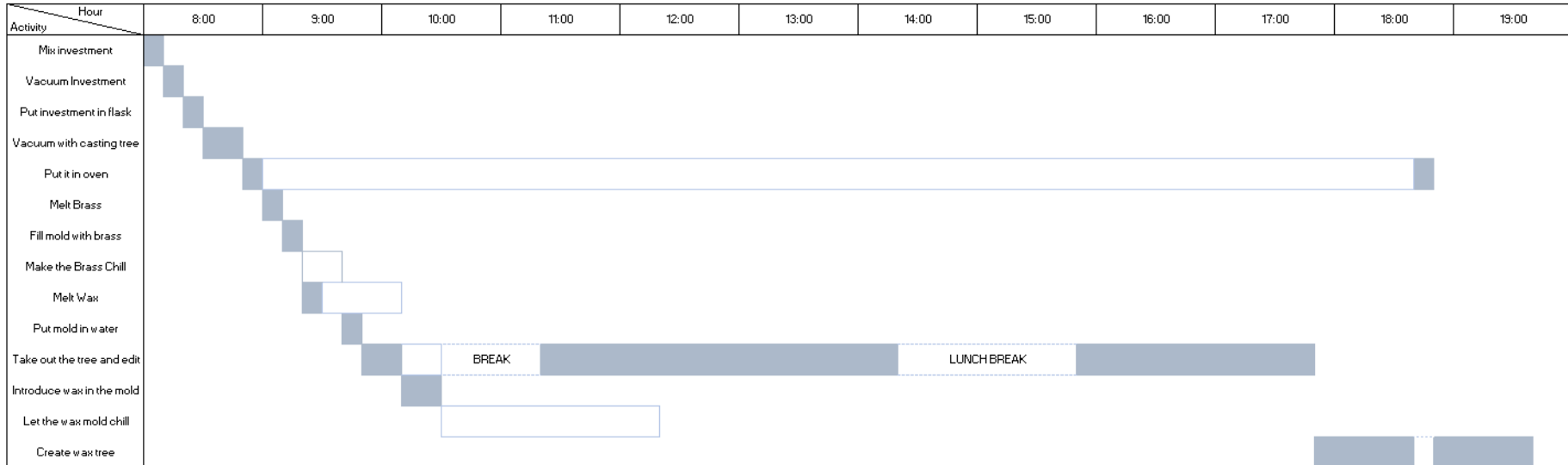


Figure 60 - Worker's Journey

This would be the usual work of the jeweler in a day, with his respective breaks. This schedule has a little extra time included for each task, to ensure getting the best quality in every jewel. Their journey is from 8:00 to 19:40 from Monday to Thursday.

Total amount of hours work during the week: 33.6 hours.

Even this is the journey designed, it can be modified to match the 8 working hours per day if the worker does 40 minutes less of the jewelry edit step every day and Friday dedicates his journey to finish all the editing part of the trees lasting.

- Working activity
- Activity with no working effort (automatic)
- Break

Exhibit 21: Estimation of the percentages sold

For the estimation of the percentages sold, we took the chart shown in Exhibit 6 where we could see the evolution of the jewelry e-commerce in Spain by trimesters from 2013 to 2020. Even there has been a great growth during this time, we can observe by doing the mean that it exists a seasonality:

Date	Thousands of €
T1 14	931,92 €
T2 14	1.041,72 €
T3 14	1.051,14 €
T4 14	1.735,64 €
T1 15	1.531,64 €
T2 15	1.796,08 €
T3 15	1.827,46 €
T4 15	2.840,64 €
T1 16	2.275,93 €
T2 16	2.911,18 €
T3 16	2.616,20 €
T4 16	4.781,10 €
T1 17	3.961,96 €
T2 17	4.299,45 €
T3 17	4.399,37 €
T4 17	6.887,70 €
T1 18	5.774,77 €
T2 18	5.436,57 €
T3 18	5.052,86 €
T4 18	7.954,74 €
T1 19	6.228,45 €
T2 19	7.111,27 €
T3 19	5.633,52 €
T4 19	9.605,32 €
T1 20	7.429,22 €
T2 20	13.240,11 €
T3 20	10.683,85 €
T4 20	15.589,75 €

Table 11 - Evolution of E-Commerce in Jewelry by trimesters

	Mean by Trimester (Thousands of €)	Percentage
T1	4019,13 €	62%
T2	5119,48 €	79%
T3	4466,34 €	69%
T4	7056,41 €	109%
MEAN	5165,34 €	80%

Table 12 - Mean by trimester

Exhibit 22: Profit and Loss and explanation

	01-23	02-23	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24	Collection total	2024-2025	2025-2026
% of units sold	0%	0%	80%	79%	79%	79%	69%	69%	69%	109%	109%	109%	70%	62%	82%	80%	85%
Units	-	-	230	152	152	152	133	133	133	210	210	210	134	120	1969	3379	3590
Price	19,001	19,001	19,001	19,001	19,001	19,001	19,001	19,001	19,001	19,001	19,001	19,001	15,201	15,201	18,371	18,371	18,371
Revenues	-	-	4.370,001	2.888,001	2.888,001	2.888,001	2.527,001	2.527,001	2.527,001	3.990,001	3.990,001	3.990,001	2.036,801	1.824,001	36.445,801	62.064,641	65.943,681
Cost of goods sold	-	-	695,521	459,651	459,651	459,651	402,191	402,191	402,191	635,041	635,041	635,041	405,221	362,881	5.954,261	11.147,671	9.870,341
Beginning stock	-	290,301	870,911	756,001	876,961	997,321	1.118,881	1.297,301	1.475,711	1.654,131	1.599,701	1.545,261	910,221	505,011	-	-	-
Purchases	290,301	580,611	580,611	580,611	580,611	580,611	580,611	580,611	580,611	580,611	580,611	-	-	-	6.096,381	13.934,591	11.612,161
Closing Stock	290,301	870,911	756,001	876,961	997,921	1.118,881	1.297,301	1.475,711	1.654,131	1.599,701	1.545,261	910,221	505,011	142,131	142,131	2.786,921	1.741,821
Gross Profit	-	-	3.674,481	2.428,351	2.428,351	2.428,351	2.124,811	2.124,811	2.124,811	3.354,961	3.354,961	3.354,961	1.631,581	1.461,121	30.491,541	50.916,971	56.073,341
Marketing costs	-	-	238,741	-	-	-	-	-	-	-	-	-	-	-	238,741	1.000,001	1.000,001
Salaries	2.247,601	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	1.123,801	16.857,001	33.714,001	33.714,001
Social Security	152,401	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	76,201	1.143,001	2.286,001	2.286,001
Energy	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	-	-	1.100,001	1.100,001	1.100,001
Other costs	342,591	-	-	-	-	-	-	-	-	-	-	-	-	-	342,591	147,381	-
EBITDA	-	2.842,591	2.135,741	1.128,351	1.128,351	1.128,351	824,811	824,811	824,811	2.054,961	2.054,961	2.154,961	431,581	261,121	10.810,211	13.769,591	19.073,341
D&A	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	11,841	165,691	186,531	186,531
Operating Income	-	2.854,431	1.311,841	2.123,901	1.116,521	1.116,521	812,971	812,971	812,971	2.043,121	2.043,121	2.143,121	419,751	249,281	10.644,521	13.583,061	18.886,821
Interests	46,651	46,651	46,651	46,651	46,651	46,651	46,651	46,651	46,651	46,651	46,651	46,651	-	-	553,801	-	-
Profit before tax	-	2.901,081	1.358,491	2.077,251	1.069,871	1.069,871	766,321	766,321	766,321	1.996,471	1.996,471	2.096,471	419,751	249,281	10.084,721	13.583,061	18.886,821
Tax	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Net income	-	2.901,081	1.358,491	1.557,941	802,401	802,401	574,741	574,741	574,741	1.497,361	1.497,361	1.572,361	314,811	186,961	7.563,541	10.187,301	14.165,111
Stock not sold	96	192	58	98	138	178	237	296	355	337	319	301	167	47	47	845	634
Total stock	96	288	250	290	330	370	429	488	547	529	511	301	167	47			

Figure 61 - Profit and Loss of the Signare's collection

First, for the percentages sold we can see how some of them vary. In March 03-23 it is because being the release month of the collection and doing the marketing campaign will help us to sell an 80%, similar to what happened with the Ande Dem collection during its first hours of the release. On the other hand, the months of 01-24 and 02-24, there will be a price promotion of the 20% for every jewel, and we expect to sell, during January more than 62%.

In what refers to the percentages of units sold, during the first month the percentage is calculated with the units produced during the previous month and two weeks (192+96 units). In reference to the price, it is 19% as it is the weighted average of selling 60% of rings at 15€ and 40% of necklaces at 25€. Same proportion affects to the costs of goods sold, that have been calculated with the variable costs table. Nevertheless, we stop doing purchases for the collection during the last three months, to have less remained during the last month.

For the salaries, we can see how they are divided into Social Security and the Net Salary. Also, the decrease in salaries to the half is because during the first month we will have the jeweler former, while during the next months will not be like that. For the next years, it is expected to incorporate another worker to the jewelry section, and that is why productivity doubles, as it does the salaries.

For the Depredation and Amortization, there is an increase in the coming years, because at contracting another jeweler, another jewelry table will be needed.

Exhibit 23: Treasury Statement and explanation

	12-22	01-23	02-23	03-23	04-23	05-23	06-23	07-23	08-23	09-23	10-23	11-23	12-23	01-24	02-24	2024-2025	2025-2026
Initial balance	225,00 €	10.000,00 €	4.071,03 €	1.286,12 €	2.632,47 €	2.735,56 €	2.838,65 €	2.941,73 €	2.683,82 €	2.425,91 €	2.168,00 €	3.373,09 €	4.578,17 €	5.883,26 €	6.720,06 €	7.344,06 €	20.483,33 €
Sellings	- €	- €	- €	4.370,00 €	2.888,00 €	2.888,00 €	2.888,00 €	2.527,00 €	2.527,00 €	2.527,00 €	3.990,00 €	3.990,00 €	3.990,00 €	2.036,80 €	1.824,00 €	62.064,64 €	65.943,68 €
Loan	10.000,00 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €
Total income	10.000,00 €	- €	- €	4.370,00 €	2.888,00 €	2.888,00 €	2.888,00 €	2.527,00 €	2.527,00 €	2.527,00 €	3.990,00 €	3.990,00 €	3.990,00 €	2.036,80 €	1.824,00 €	62.064,64 €	65.943,68 €
Material cost	- €	341,32 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	604,93 €	- €	- €	7.259,18 €	7.259,18 €
Initial Investment	- €	2.207,67 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	147,38 €	- €
Salaries	- €	2.247,60 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	1.123,80 €	33.714,00 €	33.714,00 €
Social Security	- €	152,40 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	76,20 €	2.286,00 €	2.286,00 €
Marketing costs	- €	- €	- €	238,74 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	1.000,00 €	1.000,00 €
Energy	- €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	100,00 €	- €	- €	1.100,00 €	1.100,00 €
Loan	225,00 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	879,98 €	- €	- €	- €	- €
Taxes	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	3.418,81 €	2.997,06 €
Total costs	225,00 €	5.928,97 €	2.784,91 €	3.023,65 €	2.784,91 €	2.784,91 €	2.784,91 €	2.784,91 €	2.784,91 €	2.784,91 €	2.784,91 €	2.784,91 €	2.684,91 €	1.200,00 €	1.200,00 €	48.925,38 €	48.356,25 €
Final Balance	10.000,00 €	4.071,03 €	1.286,12 €	2.632,47 €	2.735,56 €	2.838,65 €	2.941,73 €	2.683,82 €	2.425,91 €	2.168,00 €	3.373,09 €	4.578,17 €	5.883,26 €	6.720,06 €	7.344,06 €	20.483,33 €	38.070,76 €

Figure 62 - Treasury Statement

As it can be seen, a loan of 10.000€ will be needed to start the project, that will be given in December 2022. After that, we will have to pay every month a total amount of 879,98€ that will include the interest, until the December from 2024. Moreover, it is seen how we do not start selling until March, as the collection does not begin until those dates.

For the material costs, it has been assumed looking to the requirement for every jewel, that approximately it would be need:

- 1 kg of borax per month
- 2 kg of brass per month
- 5 kg of investment per month
- 8 packs of 10 chains each (half during the first month, as the first 15 days we assume jewelry will not be good enough)
- 2 kg of wax per month

Lastly, for the taxes we will not have to pay all the money earned during the exercise until July from the next year, which means that in July 2024 the months from January from December of 2023 will be taxed. Then, in July of 2024 the last two months of the Signare collection will be taxed plus the other 10 months of the coming jewelry products.

Exhibit 24: Table of fixed costs

Concept	Cost	Yearly amortization	Yearly cost
Prometheus Pro-7-prg-bd KILN + kit	769,05 €	18	42,73 €
Jewelry work table	208,32 €	8	26,04 €
Shell for jewelry work table	70,67 €	8	8,83 €
Vacuum + Invest Casting Machine	972,93 €	18	54,05 €
Wax injector	186,70 €	18	10,37 €
Perforated Casting Flask 3*5 in	39,11 €	-	39,11 €
Rubber Base 3 in	9,19 €	-	9,19 €
Rubber mixing bowl	1,00 €	-	1,00 €
Energy	1100,00 €	-	1.100,00 €
Volumetric flask for water	1,00 €	-	1,00 €
Small torch	33,14 €	-	33,14 €
Leather Gloves	5,00 €	-	5,00 €
Protective glasses	3,00 €	-	3,00 €
1 L VLT silicone	21,00 €	-	21,00 €
Mold for silicone mold	2,00 €	-	2,00 €
3D necklace model	9,11 €	-	9,11 €
3D ring model	7,08 €	-	7,08 €
Lima	9,85 €	-	9,85 €
Welding Sheet	9,74 €	-	9,74 €
Butane cylinder	12,00 €	-	12,00 €
Saw	16,00 €	-	16,00 €
Calibrator	25,00 €	-	25,00 €
magnifying glass	18,00 €	-	18,00 €
Ring gauge	8,00 €	-	8,00 €
Rotary tool	31,00 €	-	31,00 €
Jewelry hand drill	18,00 €	-	18,00 €
Jewelry Scale	11,00 €	-	11,00 €
Jewelry tweezers	25,83 €	-	25,83 €
Jewelry drill bits	5,54 €	-	5,54 €
Top Manta's worker	14400,00 €	-	14.400,00 €
Workshop	1200,00 €	-	1.200,00 €
Loan	879,98 €	-	879,98 €
Total			18.042,59 €

Table 13 - Fixed Costs

Exhibit 25: Interview with Besha, from Besha Wear

Who is Besha?

I was born in Congo. I am an activist and fashion designer in which Besha Wear has born.

What is Besha Wear? Do you sell jewelry?

Besha Wear is a company that seeks for the introduction of African apparel in the Spanish market. We want to transmit the afro positivism through music, dance, talks, and fashion, the fight for the equality between citizens.

We have already created artisan jewelry with clothing, and recycled materials. Also, we import artisan jewelry from Senegal and Benin, to support them and resell their art here.

In which moment do you believe that something is start being seen as culturally appropriated

In the moments I like to refer to as “costume” moments. For example, I like to have a shop in Spain where I can sell clothes with African jewelry, but that have a daily use. They are not only for parties, shows or special occasions, they must be used daily to be normalized.

Now we are arriving at a point where African clothing is mixing with the occidental culture, and we can see more comfortable pieces with the legs, or the shoulders uncovered.

Do you think that selling jewelry in Spain, showing the reality and story of those black women would be seen as cultural appropriation?

It should not be seen as cultural appropriation if we do not forget our origins. Mixing cultures enrich people when it is done without disrespect.

Could you give us an example of cultural appropriation in jewelry field?

In Africa we have many types of jewelry, with some of them having a spiritual meaning, and some of them can be found in my shop. You can find jewelry that people gave it a connotation, or that have shape of spiritual characters, which have to be treated with respect.

How do you think that the Signare concept should be adopted to the brand? Do you think that is more important the material in which the jewelry is done or the message that they want to transmit?

The most important thing is to transmit the message and a great story, as is the one that Signares had in Senegal. About the materials of the collection, in my opinion what matters the most is the story behind. For example, in Congo we like dressing with gold a lot, as it is part of our culture. But, for us it is

very expensive as it is crafted outside, so most of our jewelry cannot be done in this luxurious materials. By this reason, I do think that what matters the most is the message behind.

Exhibit 26: Interview With the Jewellery Puig Alsina

Interview done to Manuel Puig Alsina, on 05/05/2022

Which are the shapes that work the best?

Usually, basic shapes. When we try to sell complex shapes to other jewelers, it is complicated to sell them.

Which is the percentage that a jewelry can sell, in a basic jewel shape?

It depends on the shop and where it is located. For example, here in a village you cannot sell too many jewels with the same shape, because jewelry is used to see unique, but if the shapes are classic and simple, there is no problem with this.

With simple shapes you can end selling the 100% of your stock, but being prudent, most of the times you end up selling your 80%.

Do you think it is easy to end up creating 12 pieces per day?

With basic shapes, you would be able to create much more, even 50 shapes or more.

What do you think about the shape of the ring

I think the shape of your ring is quite interesting, because it allows you to create a unique size. Creating open rings is always a good idea, as it helps you adjusting to your stock.

Exhibit 27: Top Manta's Interview.

Interview done to Lamine Sarr and Marta Giralt, on 27/04/2022:

What does Top Manta represents for Barcelona?

Top Manta is a fight symbol because we have started below zero. A person that starts from zero, has his documentation, can open a bank account... and we do not have this. Moreover, we are and were persecuted and marginalized. We try to put our fingerprint for the antiracism in Barcelona and across Spain.

How has your growth been?

As I said, we started below zero. The start was complicated, as we had to be "manteros" and start the working union, while anybody knew about us. There was bureaucracy that diffculted all our work.

Before, when you searched Top Manta, articles about how bad we were doing to the society were shown, but now what appears first is our collective. This has been a great success thanks to the great work we did during these years.

When we started the project, we could not pay workers at the end of the month, and we were working 24 hours, and the money we did selling in our job of "manteros" was also invested in the brand to keep it grow. Now we have advanced, and people can come to our shop to show us our curriculum.

Have you ever had remainder in your shop in any of your products?

Not yet, as I told you, we are experiencing a great growth with every campaign we launch.

How much growth did you experienced with the latest collection, Ande Dem?

At that point, we did not have a strict countability to measure how our growth was, but we estimate that around 250 and 300%. Also, in the first release that we did of 300 units, 250 units were sold during the first hours.

Which are your aspirations toward your future?

Top Manta is not business, is an objective. As there is racism, people even when having the nationality still suffer from inequalities, and we must help them. Our aspiration for the future is to keep the track on helping as much people as possible, with jobs and social initiatives.

Do you think selling clothes inspired in the African culture in Spain can be seen as cultural appropriation?

It depends in how you utilize it. If you, do it in a “good way”, it does not have to be considered as such. As an example, we are going to release during this year a collection that is more related with our roots.

Do you think selling jewelry in Spain visualizing the reality of these women could be cultural appropriation?

It always depends on the final objective of the person who sells, and the person who wears it. If this person, project, or whatever it is, is approaching cultural roots without the respect it deserves, it is considered cultural appropriation.

In this case, I think that if every aspect, including that those women made fortune with slavery, is addressed correctly through the storytelling, and the reality of those women is shown, the collection could be of great success.

Which is your opinion towards the Signare collection, and the fact that it is created 100% of recycled brass?

It depends. In Senegal there are a lot of people that cannot wear expensive apparel. Nevertheless, when someone famous starts wearing it, people feel more confident about wearing it.

Which response do you think a usual Top Manta’s client would have?

I think Top Manta’s client would have a great response, as it has a great story behind. What prevails is not the material, but the background that it has behind it.

Do you think we can reach another public with this collection?

No, it is quite hard to reach other people in this society. Actually, our public it is generally feminine and from oppressed collectives, such as lesbians.

Which price do you consider these pieces would have?

When you see vendors on the street, prices are around 5 to 10 Euros, but here we are telling a story, and there is a brand with a social purpose behind that. I think a great idea would be to start with high prices and let it reduce through time.

Which % of revenues are made by online channel?

It depends. On campaign around 50% is sold online, but when we are not on campaign only 10% come from our e-commerce. This is because when we are on campaign, we build a story. We tell our

consumers why we are doing that product. Moreover, we are still building a web, where not only the products are shown, but the story of every piece is behind it.

Which are the products that you sell online the most?

In campaign, the shoes is what it was sold the most. But without campaign depends on the time we are on. On summer, our shirts are the products that we sell the most, but on winter sweatshirts.

Which are the distribution methods for online selling?

We are now using Correos and DHL for our online selling.

Do you think that jewelry can be a good business to sell through your e-commerce?

Yes, but it will always depend in how the story is explained and communicated.

Would you dispose of enough space to have a small jewelry workshop?

Unfortunately, we are still reorganizing our space, and we need money and time to do that. Maybe in a year the creation of the workshop could be a reality.

Would there be staff with the intention to start the process?

It depends. If we find a person in our collective that has this artistic motivation, yes. In Sengal, families specialize in a job, and people that come here can have this ability.

How much money would you be interested to invest in a project like this?

The tools are important and needed. But there is a great advantage in the cost of the raw materials. Nevertheless, it is something impossible to ask now, but we do have a person in our team that his work is to get grants to make our project viable, as we mostly work by this way. Now we are with some of the SOC and now we are waiting for ACOL 2022 and Impulsem resolutions

Which is the average wage of an employee in Top Manta?

Around 1000, 1100€.

And how much energy do you spend monthly?

Around 300€.

Is there any worker with previous experience in jewelry?

Nowadays there is no person with previous experience in the field, but it can be people that are now selling who may have experience in this artistic field.

Do you think Top Manta could consider contracting a professional jeweler for a month, to make people from Top Manta understand the jewelry process?

Yes, but can exist other alternatives like going to a workshop.

By which channels you promote Top Manta?

The channels in which we promote ourselves are Instagram, Twitter and Facebook

How much money do you invest in promotion?

We do not spend in online promotion. All our growth has been organic, without any spending in any of our channels

How much money do you invest in SEM?

We only invest in materials and production, so we try do not spend anything in online marketing. For example, for building our web or renting a studio, they usually do that freely for us, as we are fighting for a social purpose. Then, same happens for SEM.

How would you see a campaign using the “manteros” blanket with a vindicative message, so when people buy on them, they can see to who are they buying, and know more about our organization?

It is a great idea, but blankets do not last a lot, usually less than a week.

Do you think manteros would have any inconvenient towards promoting Top Manta in their blankets?

I do not know, but if the objective is that people see this while buying it, it will not last a lot.

Do you think we would be able to create a printed blanket? How much could that cost?

It is possible to print them and would cost us between 2.5 and 5€.

Do you think it could be possible to create the Signare collection inside Top Manta?

I think we do not have people now in the team with this artistic vision, but it is possible that we search in the street and find someone who wants to enter to Top Manta and start the project. If we do the project, it is possible that we find this people

Do you think it could significate a growth, alienated with your values?

Yes, it could be a great opportunity.

Would you change something about the project?

I would like to have a wider number of products in the collection, for example, having earrings in them.