

The Importance of Personal Budgeting in Designing an Investment Project

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Abstract

The work takes as a reference the company Pick Up Your Travel, an organization within the personalized tourist transport sector in Portugal, whose activity is geared towards providing differentiated services based on comfort, personalization, safety, and close customer support. The choice of this business reality allows us to observe, in a practical way, how a small company can benefit from a more structured management model, capable of reinforcing operational efficiency, the quality of service provided, and the capacity for sustained growth.

The project developed within the scope of this work is called "Travel Premium 360" and consists of an investment proposal aimed at expanding and professionalizing the personalized tourism service of Pick Up Your Travel. The project is scheduled to begin in 2027, corresponding to year 0 of the financial analysis, which is considered the start-up year, with only one month of operation. The first full year of activity corresponds to 2028, identified in the spreadsheet as year 1. On the other hand, 2030 corresponds to year 3, defined as the cruising year, as it represents the moment when the project should reach a more stable structure and closer to normal operating conditions.

Key-Words: *Personal Budget; Investment Projects; Forecast Maps; Due Dates*

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I. Introduction

In an economic context marked by high competitiveness, increasing customer demands, and a constant need to adapt to the market, it becomes essential to understand how financial decisions and Human Resource Management (HRM) relate to value creation and organizational sustainability.

In this way, the aim is to establish a solid link between the theoretical content covered in the course and its application to a concrete case, through a coherent, well-founded analysis oriented towards business reality. More than a merely descriptive approach, this work seeks to highlight that the sustainable growth of organizations depends on the ability to articulate financial resources, internal organization and the valorization of human capital, recognizing that HR must be aligned with the company's strategic and financial objectives.

1. Identifying the idea

The central idea of this work is to analyze an investment proposal applied to the company Pick Up Your Travel, with the aim of understanding how Financial Management and Human Resource Management can contribute, in an articulated way, to the sustained growth of an organization in the personalized tourist transport sector.

This idea is realized through the "Travel Premium 360" project, an initiative aimed at expanding and professionalizing Pick Up Your Travel's personalized tourism service. The project intends to strengthen the company's operational capacity, improve internal organization, value human resources, and ensure that business growth occurs gradually, sustainably, and in a financially balanced manner.

This approach is based on the recognition that, in service companies, business development depends on the availability of financial resources and the ability to plan, organize, and value the human resources involved in the activity. In the case of Pick Up Your Travel, this is a company that focuses on a differentiated service, oriented towards comfort, personalization, and customer proximity, factors that require high standards of operational quality and efficient management of available resources.

The project is scheduled to begin in 2027, corresponding to Year 0 of the financial analysis. Only one month of operation is considered during this period, as it is the initial start-up phase. The first full year of operation will be 2028, corresponding to Year 1, and the year 2030, corresponding to Year 3, has been defined as the cruising

year, as it represents the point at which the company should reach a more stable structure within the scope of the project.

In this context, the idea behind this work is to analyze the company from a strategic evolution perspective, considering the possibility of strengthening its market position through investment decisions tailored to its size and operational reality. The aim is to evaluate how strengthening the organizational structure, improving internal processes, training employees, and implementing financial controls can create favorable conditions for increasing the company's competitiveness.

More than a simple economic analysis, this work seeks to demonstrate that business investment should be understood as an integrated process in which material, financial, and human resources complement each other. In this way, the identification of the idea is based on valuing modern and balanced management, capable of sustaining the organization's growth without compromising the quality of service that constitutes the company's main differentiating element.

1.1. Framing the topic

Financial Management Applied to Human Resources (FMRH) is assuming increasing importance in organizations, as business decision-making increasingly depends on the alignment between economic objectives and the enhancement of human capital. In a competitive and strongly customer-oriented market, such as tourism and personalized transport services, the quality of human resources represents an essential differentiating element.

In this sense, financial analysis should not be limited to the costs and revenues associated with the activity, but should also consider the needs for recruitment, selection, training, motivation, and retention of employees. These practices directly influence the organization's ability to achieve better performance levels, respond to market demands, and ensure the continuity of the quality of service provided. According to Dessler (2020), HR plays an essential role in attracting, developing, and retaining employees capable of contributing to the organization's objectives.

In the case of Pick Up Your Travel, this framework proves particularly relevant, since the company operates in a sector where direct customer contact and service personalization are critical success factors. The company offers services related to airport reception, hotel transfers, sightseeing tours, and experiences tailored to customer preferences, demonstrating a strong relational and operational component in its business performance (Pick Up Your Travel, n.d.).

Thus, this work addresses the need to understand how a small company in the tourism sector can benefit from financial management aligned with Human Resources Management (HRM) to ensure operational efficiency, service quality, and business sustainability. The "Travel Premium 360" project allows us to analyze the importance of the personnel budget in the design of an investment project, highlighting that employees should be understood not only as a cost, but as a strategic investment.

1.2. Justification for choosing the company.

The choice of Pick Up Your Travel proves relevant within the scope of the GFARH (Human Resources Management) course unit, as it allows for the analysis of a real, active company within a specific business context. This option enables a practical approach to the course unit's content, linking the financial dimension with people management and highlighting how both influence organizational sustainability and performance.

The company operates in the tourism sector, more specifically in the area of personalized transportation and services associated with customer mobility. This context makes its analysis particularly relevant, since, in this type of activity, the quality of service depends heavily on human intervention. Direct contact with the client, professional demeanor, communication skills, availability, and attentive service play a decisive role in building the company's image and fostering customer loyalty.

Furthermore, Pick Up Your Travel exhibits characteristics that allow us to understand the relationship between investment, service quality, and human resource management. The focus on high-end vehicles, comfort, personalization, and a differentiated experience demands rigorous internal organization and employees capable of meeting high performance standards. In this sense, the company analysis reveals how financial decisions, particularly regarding investment, costs, and resource allocation, are aligned with the needs for recruitment, training, motivation, and employee retention.

The small size of the company is also a relevant element, as it brings the study closer to the reality of small and medium-sized enterprises, where the efficient management of available resources is of particular importance. In this type of organization, financial decisions and human resources policies tend to have a direct and immediate impact on growth capacity, the quality of service provided, and the consolidation of the business.

Finally, the choice of company is also justified by the strategic importance of the tourism sector in Portugal. Tourism continues to represent a fundamental area for the national economy, contributing to the creation of value, employment and the development of complementary services.

In this context, Pick Up Your Travel is a suitable example to analyze how a company focused on service excellence can benefit from rigorous financial management and human resources practices tailored to market demands. This approach is framed within the Tourism Strategy 2027, which defines a long-term vision for the sustainable and competitive development of tourism in Portugal (Turismo de Portugal, 2017).

II. Pick Up Your Travel

2.1 Company identification

Pick Up Your Travel is a small company operating in the personalized tourist transportation sector in Portugal. The organization presents itself as an entity focused on creating unique travel experiences, ensuring comfort, support, and personalization throughout the client's journey.

Their institutional communication clearly demonstrates a commitment to close customer relationships and providing a service tailored to individual preferences. This orientation makes the company particularly well-suited for the development of the "Travel Premium 360" project, since the intended growth must preserve the essence of the service provided (Pick Up Your Travel, n.d.).

2.2 Company Characterization

The company is located at Rua 25 de Abril, 4420 S. Cosme, Portugal, and its main contact methods are the phone number 962 555 710 and the email address [email address missing from original text].pickupyourtravel@outlook.pt. Regarding its opening hours, it is open from Monday to Sunday, between 9:00 am and 5:00 pm, which demonstrates a wide availability adjusted to the needs of a public that, by the very nature of tourism, tends to value flexibility and accessibility in service (Pick Up Your Travel, n.d.).

Regarding its area of operation, the company is part of the tourist transport and support services sector, directing its offer to clients seeking comfortable, safe mobility solutions adapted to their specific needs within the national territory. Its intervention is not limited to transport between different points, but also integrates a broader component of support for the tourist experience, from arrival at the airport to visits to different cities and places of interest in Portugal.

Among the services offered, the company highlights its transportation in high-end vehicles, with its website mentioning the use of Mercedes V-Class vehicles, reinforcing the company's positioning in a segment associated with comfort, quality, and differentiation. In addition, the company advertises services such as airport reception, hotel transfers, sightseeing tours, and accompaniment on visits to various destinations, also emphasizing the possibility of adapting the service to the preferences and requirements of each client.

This customization capability is one of the most distinctive features of its value proposition, as it helps transform a functional transportation need into a more complete, convenient experience tailored to each user's profile.

Regarding the target audience, it consists mainly of tourists and visitors who value comfort, exclusivity, and personalized service during their stay in Portugal. Given the characteristics of the offer presented, the company seeks to attract individual clients, families, or small groups who wish to benefit from a more comfortable, efficient, and differentiated mobility solution than that usually provided by conventional means of transport.

The company's characterization reveals a clear orientation towards a tourism segment that prioritizes quality of service, attention to detail, and a travel experience marked by convenience, safety, and personalization.

2.3 Company value proposition

Pick Up Your Travel's value proposition is based on providing a personalized tourist transportation service, geared towards clients seeking comfort, safety, support, and distinction. The company aims to differentiate itself through the use of high-end vehicles and the accompaniment of qualified professionals, promoting a safe, comfortable travel experience tailored to each client's needs.

Thus, the added value of the organization lies not only in the transport itself, but in the overall experience it offers throughout the entire journey. The company seeks to transform a functional need—moving the customer from one point to another—into an experience marked by trust, attention to detail, and adaptation to individual preferences. Pick Up Your Travel's value proposition can be summarized in three main dimensions: comfort, personalization, and service quality. Comfort is associated with the use of suitable vehicles, the convenience of travel, and concern for the client's well-being. Personalization translates into adapting the service to the needs and expectations of each user. Finally, service quality depends not only on the material resources used, but also on the professionalism, communication, and training of the staff.

This value proposition forms the strategic basis of the "Travel Premium 360" project, since any growth decision must preserve the attributes that distinguish the company. Thus, the project aims not only to increase the scale of the business, but also to ensure that the expansion is accompanied by a human and organizational structure capable of maintaining the differentiating experience offered to the customer.

III. "Travel Premium 360" Project

3.1 General description of the investment project

The "Travel Premium 360" project represents an investment proposal applied to Pick Up Your Travel, aiming to strengthen the company's operational capacity, improve internal organization, and enhance human resource management as a key factor in service quality. Operating in the personalized tourist transport sector, the company works in a context where punctuality, safety, comfort, customer communication, and experience personalization play essential roles. Therefore, business growth must be accompanied by an adequate, well-prepared, and financially sustainable human structure.

The project's financial analysis begins in 2027, considered Year 0, corresponding to the initial start-up and preparation phase, with only one month of operation. The first full year of activity occurs in 2028, identified as Year 1 in Excel, with the analysis extending until 2032. This time horizon allows for monitoring the gradual evolution of the team, personnel costs, and the operational consolidation of the company.

Year 3, corresponding to 2030, was defined as the cruising year, as it represents the point at which the project is expected to reach a more stable structure and be closer to normal operation. This option allows for a progressive analysis of the company's development, avoiding overly rapid expansion and ensuring a better balance between business growth, available resources, and financial sustainability.

In practical terms, the project is based on four complementary dimensions. The operational dimension is related to strengthening the team of tourist drivers and increasing the company's responsiveness. The commercial dimension focuses on attracting clients, strengthening brand awareness, and developing partnerships in the tourism sector. The organizational dimension focuses on improving reservation management, schedules, customer service, and internal procedures. Finally, the human dimension concerns the recruitment, training, development, and retention of employees.

Thus, the project highlights the link between Financial Management and Human Resources Management, demonstrating that personnel expenses must be properly planned, monitored, and integrated into the company's overall strategy. In a personalized tourism service, employees should not be seen merely as a cost, but as a central element for the quality of the customer experience, for the company's differentiation, and for its future sustainability.

3.2 General objectives

The overall objective of the "Travel Premium 360" project is to strengthen Pick Up Your Travel's competitive capacity by expanding and professionalizing its personalized tourist transportation service, linking financial planning with strategic HR management.

The project aims to allow the company to grow gradually between 2027 and 2032, ensuring that increased activity is accompanied by an adequate human resources structure, a more efficient internal organization, and accurate forecasting of personnel costs.

More broadly, the project seeks to improve the quality of service provided, strengthen operational responsiveness, increase customer satisfaction, and ensure the company's economic and financial sustainability. Given that Pick Up Your Travel differentiates itself through comfort, personalization, and service quality, the investment should preserve these elements and transform them into a solid foundation for growth.

The project also aims to promote a growth strategy that does not compromise the company's financial stability. This means that the expansion of activity must be accompanied by a careful assessment of personnel costs, social security contributions, training needs, available operational resources, and expected return.

3.3 Importance of the project for the company's growth.

A importância deste projeto para o crescimento da Pick Up Your Travel é significativa, na medida em que permite transformar uma lógica de funcionamento centrada essencialmente na prestação do serviço numa lógica mais estruturada de desenvolvimento empresarial. Numa empresa pequena, a proximidade ao cliente e a flexibilidade operacional podem constituir vantagens competitivas importantes; no entanto, sem planeamento financeiro e sem organização dos recursos humanos, essas vantagens tendem a tornar-se insuficientes perante o aumento da procura ou perante a necessidade de manter padrões de qualidade consistentes.

Ao definir um projeto de investimento ajustado à realidade da empresa, torna-se possível criar condições para um crescimento mais sólido. Por um lado, o investimento contribui para melhorar a capacidade operacional da organização, permitindo servir mais clientes ou responder com maior eficácia às exigências do mercado. Por outro, favorece a profissionalização da gestão, tornando mais clara a relação entre recursos aplicados, custos suportados e resultados obtidos. Este aspeto é particularmente relevante em contexto de gestão financeira, uma vez que o crescimento empresarial não depende apenas do aumento das vendas, mas também da capacidade de controlar custos, utilizar eficientemente os recursos e garantir retorno sobre o investimento realizado. Neste sentido, o planeamento do projeto deve permitir uma análise mais estruturada dos recursos necessários, dos fatores críticos de sucesso e da viabilidade económica e financeira da iniciativa (IAPMEI).

Acresce que, no caso concreto da Pick Up Your Travel, o crescimento da empresa está diretamente ligado à qualidade da experiência oferecida ao cliente. A empresa posiciona-se com base no conforto, na personalização e no acompanhamento qualificado, pelo que qualquer estratégia de expansão terá de preservar esses elementos diferenciadores. Neste sentido, o projeto assume importância não apenas por permitir crescer, mas sobretudo por permitir crescer sem descaracterizar a proposta de valor da empresa.

Do ponto de vista dos recursos humanos, a relevância do projeto é igualmente evidente. À medida que a empresa procura consolidar ou alargar a sua atividade, cresce também a necessidade de assegurar perfis profissionais adequados, rotinas de trabalho eficazes, formação ajustada e práticas de gestão que promovam motivação e compromisso. Em organizações de serviços, o crescimento sustentável depende, em larga medida, da capacidade de alinhar os objetivos financeiros com o desempenho humano. Por isso, este projeto representa uma oportunidade para demonstrar que a Gestão de RH não constitui apenas uma função de suporte, mas uma componente efetiva da viabilidade económica e da competitividade empresarial.

The importance of the project lies in its ability to combine investment, service quality, internal organization, and the development of people, helping Pick Up Your Travel strengthen its market position and develop its business in a more structured, efficient, and sustainable way.

IV. Development: financial assumptions and personnel costs

4.1 General project assumptions

For the preparation of the financial assumptions of the “Travel Premium 360” project, the IAPMEI spreadsheet was used, focusing on the personnel expenses component. This choice is justified by the objective of the work, which centers on the importance of the personnel budget in the design of an investment project.

The project was framed within the services sector, specifically focusing on the occasional transport of passengers in light vehicles, corresponding to CAE 49320. The start of the investment was set for 2027, corresponding to Year 0, with only one month of operation considered during that period. From 2028 onwards, corresponding to Year 1, twelve months of operation per year were considered.

Year 3, corresponding to 2030, was defined as the cruising year, as it was considered that, at this point, the project reaches a more stable structure and is closer to normal operating conditions. The analysis extends until 2032, allowing observation of the gradual evolution of the team and personnel costs.

At the level of general assumptions, the following values were considered: Corporate Income Tax (IRC) of 21%, Municipal Surcharge of 1.5%, Estimated Average Personal Income Tax (IRS) of 15%, Social Security Contribution (TSU) for the employer of 23.75%, Social Security Contribution (TSU) for employees of 11%, Stamp Duty applicable to interest of 4%, VAT at the standard rate of 23%, VAT at the intermediate rate of 13%, VAT at the reduced rate of 6%, and VAT exempt/non-taxable of 0%. A tax loss carryforward of 5 years was also considered.

Regarding cost evolution, a constant inflation rate of 1% was assumed throughout all full years of operation, i.e., between 2028 and 2032. This option was adopted as a stability assumption for financial analysis purposes, allowing for a clearer and more coherent comparison of cost evolution over the study period. Since the central objective of the work is not to accurately predict future inflation behavior, but rather to understand the impact of personnel costs on the project's sustainability, the use of a constant rate makes the analysis simpler, more prudent, and consistent.

Furthermore, a 2% annual growth rate for employee compensation was considered, applied consistently throughout the analyzed period. This assumption aims to reflect a moderate and realistic salary update, compatible with the gradual appreciation of employees and the need to maintain a financially balanced cost structure for the company. In this way, the project recognizes that Pick Up Your Travel's growth must be accompanied by an adjusted compensation policy, but without compromising the organization's economic and financial sustainability. These assumptions allow us to financially frame the project and understand how the evolution of human resources influences the company's total expenses. Thus, the analysis is not limited to defining positions or salaries, but rather seeks to demonstrate the overall impact of the team on the economic and financial sustainability of the project.

4.2 Planned Human Resources Structure

The project's human resources structure was defined gradually to keep pace with the evolution of Pick Up Your Travel's activity. In 2027, the launch year, the team consisted of three employees focused on essential management and operational functions. In subsequent years, the structure was reinforced with administrative, commercial, and human resources management support functions.

Category	Year 0 – 2027	Year 1 – 2028	Year 2 – 2029	Year 3 – 2030	Year 4 – 2031	Year 5 – 2032
Management	1	1	1	1	1	1
Administrative	0	1	1	2	3	3
Commercials	0	0	1	1	1	1
Operational	2	3	3	4	4	5
Others	0	0	0	0	0	0
Total of workers	3	5	6	8	9	10

The projected evolution reveals a prudent growth strategy. The company begins by strengthening its operational area, essential for the direct provision of the service, and subsequently integrates administrative, commercial, and Human Resources Management support functions. In this way, the increase in personnel costs accompanies the consolidation of the project, avoiding an overly cumbersome structure in the initial phase.

The "Management" category corresponds to the strategic coordination of the project, financial control, and monitoring of defined objectives. The "Administrative" category includes functions such as reservation management, customer support, document organization, and, at a later stage, support for Human Resources management. The "Commercial" category corresponds to boosting the company's market presence through marketing, communication, and partnerships. The "Operational" category includes tourist drivers, responsible for the direct provision of the service and contact with the client.

4.3 Base salary and meal allowance

Base salaries were determined taking into account the size of the company, the responsibilities associated with each role, and the need to maintain a balanced cost structure. All base salaries were considered fixed costs, as they represent regular and predictable expenses for the company.

Category	% fixed cost	Monthly value
Management	100%	1400€
Administrative	100%	1000€
Commercials	100%	950€
Operational	100%	1125€
Others	0%	0€

Management compensation reflects responsibility for strategic project coordination, goal monitoring, and financial control. The administrative category includes functions related to reservations, customer support, and document management. The commercial category corresponds to strengthening outreach, marketing, and partnerships. Operational staff represent tour drivers, responsible for directly providing the service and interacting with clients. In addition to the base salary, a daily meal allowance of €7.50 was considered, treated as a fixed cost, as it constitutes a regular expense associated with the workers.

Element	% Fix Cost	Value
Daily Meal Allowance	100%	7,50€/ day

Including this allowance makes it possible to estimate personnel expenses more realistic, demonstrating that the cost of an employee is not limited to their monthly base salary.

4.4 Other remuneration and social security contributions

The project includes other optional compensations, linked to incentives based on performance, service quality, punctuality, positive evaluations, and meeting targets. These compensations were classified as variable, since they do not represent a mandatory fixed cost.

Category	% fix cost	Month Value
Management	0%	0€
Administrative	0%	25€
Commercials	0%	75€
Operational	0%	50€
Others	0%	0€

The existence of these incentives allows for aligning employee interests with project objectives. For operational staff, incentives may be associated with punctuality, quality of service, and absence of complaints. In the commercial area, they may be related to attracting partnerships and strengthening the company's visibility. Regarding social charges, the main costs associated with the employment relationship were considered, namely, Social Security, compensation funds, and workers' compensation insurance. These charges were classified as fixed costs, as they arise from the existence of workers and follow the company's salary structure.

Charge	Classification
Social Security	Fixed cost
Compensation funds	Fixed cost
Workers' compensation insurance	Fixed cost

This analysis reveals that the actual cost of human resources is higher than the agreed monthly salary, making rigorous financial planning essential.

4.5 Other personnel expenses

In addition to salaries and social security contributions, other personnel expenses were considered, namely training, occupational health and safety, specialized personal protective equipment, and other costs associated with employee management.

Cost	Monthly value
Training	12,50€
Occupational Health and Safety	6,25€
Specialized Individual Equipment	4,17€
Other expenses	5,00€

Training is particularly important in the “Travel Premium 360” project, as the quality of service depends directly on the preparation of employees. Therefore, training in premium customer service, intercultural communication, foreign languages, defensive driving, road safety, complaint management, and the organization of tourist routes should be considered. Expenditure on occupational health and safety and specialized personal protective equipment is also relevant, as it contributes to the protection of workers, the professional presentation of the team, and the consistency of the company's image with the client.

4.6 Annual evolution of personnel expenses

Based on the assumptions defined in the IAPMEI spreadsheet, personnel expenses show a gradual evolution throughout the period under analysis, following the growth of the team and the professionalization of Pick Up Your Travel's internal structure.

Calendar year	Year on the IAPMEI payroll sheet	Number of workers	Personnel expenses
2027	Year 0	3	5760€
2028	Year 1	5	€114,274
2029	Year 2	6	€134,145
2030	Year 3	8	€176,067

2031	Year 4	9	€195,984
2032	Year 5	10	€218,461

The evolution of personnel expenses demonstrates that the project requires increasing investment in human resources. In 2027, the value is reduced because only one month of operation was considered. From 2028 onwards, with twelve months of activity, costs increase significantly, reflecting the integration of new workers and the regular operation of the project.

In 2030, the year of the cruise line, the company reaches a more stable structure, with eight employees distributed across the areas of management, administration, sales, and operations. This year represents an important phase of the project, as Pick Up Your Travel will have a more complete team, better suited to its growth needs.

Despite the increased costs, this evolution is consistent with the nature of the project. “Travel Premium 360” is based on valuing human capital, therefore personnel expenses should be interpreted as a strategic investment in service quality, customer satisfaction, and the future sustainability of the company.

V. Human Resources Manager Profile

Within the scope of the “Travel Premium 360” project, the HR manager assumes a particularly strategic role, since the project's implementation depends on the ability to align the personnel structure with the company's financial and operational objectives. Their intervention is essential to ensure that team growth occurs in a planned manner, that personnel costs are properly monitored, and that employees possess the necessary skills to guarantee a personalized, safe, and high-quality tourist experience.

Given that this is a company operating in the personalized tourist transportation sector, where the customer experience is influenced not only by the material resources used but also by the professionalism, availability, and behavior of employees, it becomes essential that the Human Resources function be viewed as a strategic dimension of management.

Thus, the HR manager must possess a profile capable of articulating the company's operational needs with the financial and strategic objectives of the project. Their intervention is not limited to the administrative management of workers, but should also encompass workforce planning, recruitment and selection of suitable profiles, employee training, performance evaluation, team motivation, and the creation of conditions that favor talent retention. This vision aligns with the strategic approach to HR management, according to which the human resources function should contribute to the overall performance of the organization and not just to the administrative management of employees (Armstrong & Taylor, 2023).

In a small company, such as Pick Up Your Travel, this role becomes even more important, since available resources tend to be more limited and any decision related to people has a direct impact on service quality, company costs, and customer satisfaction. For this reason, the manager must work closely with management, contributing to ensuring that the growth of the business is accompanied by an adequate, sustainable human structure aligned with the organization's value proposition.

5.1 Technical skills

First and foremost, the Human Resources manager must master the recruitment and selection processes in order to identify candidates whose profile matches the company's requirements. In this context, characteristics such as a sense of responsibility, good presentation, communication skills, customer orientation, punctuality, and availability to work in a sector related to tourism are particularly relevant. The careful selection of professionals is especially important, since they represent the company to the client and contribute decisively to the overall experience provided. This alignment between the candidate's profile and the needs of the role is essential to ensure more effective recruitment and selection processes (Dessler, 2020).

Furthermore, knowledge in the area of job analysis and description is essential. This skill allows for the clear definition of responsibilities associated with each job position, reducing ambiguities and promoting a more effective internal organization. In the case of Pick Up Your Travel, this definition could encompass tasks related to transporting clients, airport reception, accompanying them on tourist trips, managing schedules, ensuring service quality, and complying with safety and courtesy standards.

Another relevant dimension concerns workforce planning. As the company seeks to consolidate or expand its activity, it becomes necessary to assess whether the available human resources are sufficient to meet demand. This analysis should consider the volume of services, operating hours, tourism seasonality, worker availability, and the costs associated with hiring.

Training and development are also central areas in this professional profile. It is the manager's responsibility to identify training needs and propose actions that strengthen employees' skills. In the company context, these actions may focus on customer service, intercultural communication, foreign languages, complaint

management, defensive driving, safety, route planning, and tourist knowledge. Strengthening these skills is fundamental to ensuring high standards of comfort, personalization, safety, and quality in the service provided.

It is also important to consider performance evaluation as a tool for monitoring and continuous improvement. The Human Resources manager should define criteria appropriate to the company's reality, including indicators such as punctuality, quality of service, compliance with procedures, customer satisfaction, adaptability, and professional conduct. This evaluation should not be understood merely as a control mechanism, but rather as a development tool, allowing the identification of strengths, areas for improvement, and opportunities for professional advancement.

Finally, it is equally important that the manager possesses knowledge of financial management applied to HR. This competence allows them to understand the impact of personnel costs on the sustainability of the business and to support more rigorous decisions regarding payroll expenses, training costs, recruitment expenses, and potential needs to reinforce the team. Thus, the articulation between financial management and people management contributes to ensuring that the decisions taken are more balanced, sustainable, and appropriate to the reality of Pick Up Your Travel.

The existence of a growing staff structure, increasing from three employees in 2027 to ten employees in 2032, reinforces the importance of this professional profile. The Human Resources manager will be responsible for monitoring the team's evolution, supporting recruitment processes, organizing training activities, monitoring performance indicators, and contributing to ensuring that personnel costs remain aligned with the project's financial sustainability.

5.2 Behavioral competencies

Competence	Application in the context of Pick Up Your Travel
Communication	It allows for clear communication of guidelines, aligning expectations, and ensuring that employees understand the service standards required by the company.
Empathy	It fosters an understanding of employees' needs, strengthens trust, and contributes to a more balanced and collaborative work environment.
Leadership	It helps guide, motivate, and engage teams in organizational goals, reinforcing the commitment to quality and customer satisfaction.
Problem solving	It is essential for responding to unforeseen operational issues, complaints, or service changes, finding quick and appropriate solutions.
Organization and responsibility	It contributes to effective work planning, monitoring of HR processes, and strict adherence to company needs.
Flexibility and adaptation	It allows for adjusting practices and decisions to the seasonality of tourism, the diversity and demands of various clients, and also to the evolution of business activity.

VI. Analysis of Human Resource Management in the context of the project.

Human Resource Management (HRM) analysis allows a company to understand how it should plan its workforce needs, define appropriate recruitment and selection criteria, invest in employee training, promote motivation and retention strategies, and ultimately ensure that the human factor directly contributes to the quality of service provided.

This approach is particularly relevant to the “Travel Premium 360” project, since any decision regarding human resources impacts company costs, customer satisfaction, operational efficiency, and the economic and financial sustainability of the investment.

In the context of this project, HR should not be understood as a merely administrative function, but as a strategic area capable of transforming personnel expenses into added value for the company. Therefore, team planning, employee training, and the definition of motivation and retention practices play a decisive role in consolidating Pick Up Your Travel's growth.

6.1 Labor needs

Given the nature of Pick Up Your Travel's activity, the main workforce needs are concentrated in roles directly linked to service provision, namely drivers, staff responsible for welcoming clients, supporting the organization of reservations, contacting tourists, and operational management of trips. These roles are particularly relevant because the company operates in a segment where comfort, punctuality, safety, and personalization are key factors for customer satisfaction.

In the “Travel Premium 360” project, workforce needs were planned progressively. The structure begins with three employees in 2027, focused on management and operational functions, and evolves to ten employees in 2032, integrating administrative, commercial, and Human Resources Management support areas. This evolution ensures that the company strengthens its responsiveness without creating an excessively heavy cost structure in the initial phase.

In the first phase, the priority is to strengthen the operational area, since tourist drivers are essential for the direct provision of the service. Subsequently, the integration of administrative and customer service functions will improve reservation management, customer contact, scheduling, and monitoring of customer satisfaction. In a more advanced phase, the introduction of commercial and HR support functions will enhance the company's visibility and professionalize internal management.

Therefore, workforce planning must consider factors such as operating hours, tourism seasonality, average number of services performed, travel times, peak demand periods, and the desired quality level. Proper management of these elements ensures that the company has the necessary human resources to grow without compromising its financial sustainability.

6.2 Recruitment and selection

The recruitment process should begin with a clear definition of the roles to be performed. In the case of drivers and customer support staff, it is important to establish requirements such as a suitable driver's license, experience transporting passengers, basic knowledge of tourist routes, proficiency in foreign languages, punctuality, courtesy, discretion, and adaptability to different customer profiles. These criteria are essential to ensure that the service provided maintains the comfort, safety, and personalization associated with the company.

Candidate selection may include curriculum analysis, individual interview and, whenever possible, a practical assessment or customer service simulation. This last stage would allow observation of how the candidate communicates, resolves unforeseen situations, manages customer contact and demonstrates professionalism in a real or near-real-world context.

Furthermore, particular attention should be paid to the alignment between the candidate's profile and Pick Up Your Travel's values. As the company is customer experience-oriented, employees must demonstrate not only technical competence, but also availability, empathy, professional conduct, and the ability to build trust. Therefore, recruitment and selection should be seen as an investment in service quality and not merely as an administrative response to the need to hire, since the appropriate choice of employees directly influences organizational performance and the customer experience (Dessler, 2020).

6.3 Training and development

Within the context of the project, the company should invest in training programs tailored to the demands of its business. Among the most relevant areas are customer service, intercultural communication, foreign language proficiency, defensive driving, road safety, complaints management, route planning, and tourist knowledge of the main national destinations. These areas will enhance employee training and ensure a more professional, personalized, and efficient response.

Training in customer service is particularly important, since employees are often the tourist's first point of contact with the company and, in some cases, with the destination itself. A friendly, clear, and professional approach helps create a positive perception from the start of the experience. Similarly, training in foreign languages and intercultural communication allows for better responses to international clients, reducing communication barriers and increasing confidence in the service provided.

Beyond initial training, the company should promote a logic of continuous development. This means monitoring employee performance, identifying areas for improvement, and updating skills whenever new market demands arise. This practice contributes to a more prepared, autonomous team aligned with the objectives of the investment project, simultaneously reinforcing the quality of service and the company's professional image. This logic of continuous development is relevant because it allows aligning employee skills with the current and future needs of the organization (Armstrong & Taylor, 2023).

In the "Travel Premium 360" project, monthly expenses were projected for training, hygiene and safety at work, specialized individual equipment, and other costs associated with employee management. This projection demonstrates that the company recognizes the importance of investing in team training, not only to meet legal obligations but also to improve service quality and strengthen the organization's professional image.

6.4 Employee motivation and retention

The company should strive to create conditions that foster employee commitment to the project. Motivation doesn't depend solely on remuneration, although it should be fair and commensurate with the responsibilities undertaken. It's also important to value aspects such as recognition of work, clear job descriptions, organized schedules, effective internal communication, and opportunities for professional development.

Within the scope of the "Travel Premium 360" project, other optional remunerations were foreseen for some professional categories, namely administrative, commercial and operational staff. These amounts can function as incentives associated with service quality, punctuality, positive evaluations, absence of complaints and

achievement of objectives. Because they are variable, these incentives allow performance to be recognized without transforming the entire remuneration component into an additional fixed cost.

An appropriate strategy could involve defining clear performance objectives, linked to indicators such as punctuality, customer satisfaction, service quality, adherence to procedures, and problem-solving ability. Whenever these objectives are met, the company could use forms of recognition, such as performance bonuses, non-financial incentives, positive feedback, or opportunities for further training.

Employee retention also requires an organizational culture based on trust and close relationships. Being a small company, Pick Up Your Travel can benefit from a more direct relationship between management and employees, promoting a more participatory and flexible work environment. This closeness allows for faster identification of difficulties, correction of operational problems, and reinforcement of a sense of belonging to the company.

Therefore, motivation and retention should be seen as instruments of organizational stability. Motivated and integrated employees tend to provide more careful service, represent the company better, and contribute to customer loyalty, which reinforces the viability of the investment project. Retaining qualified employees contributes to the internal stability of the organization and to the continuity of the quality of service provided, and is therefore a relevant element of strategic people management (Armstrong & Taylor, 2023).

Training area	Recipients	Objective
Premium customer service	Drivers and customer service	Improve the quality of customer interaction.
Communication intercultural	Operational team and customer service	Prepare the team to deal with tourists of different nationalities.
Foreign languages	Drivers and customer service	Strengthen communication with international clients.
Defensive driving	Drivers	Increase safety and reduce operational risks.
Complaints management	Customer service and operations	Improve response to unforeseen situations.
Organization of tourist routes	Drivers	To improve the efficiency of journeys and enrich the customer experience.

6.5 Impact of Human Resources on Service Quality

Human Resources (HR) has a direct impact on the quality of service provided by Pick Up Your Travel, since the company's activity is based on a close relationship with the client and a personalized tourist transport experience. In this type of service, quality is not determined solely by the condition of the vehicle or the efficiency of the journey, but also by how the client is received, accompanied, and treated throughout the entire trip.

The attitude of employees influences the overall perception of the service, just as clear communication, a neat presentation, and the ability to respond to unforeseen events contribute to reinforcing the company's image of professionalism. Thus, human resources become a differentiating factor, especially in a market where customers value comfort, attention to detail, and personalization.

The impact of HR is also reflected in customer satisfaction and loyalty. When the service is provided consistently and professionally, the likelihood of recommendations, positive reviews, and repeat business increases. These effects are particularly relevant to the sustainability of the project, as they contribute to strengthening Pick Up Your Travel's reputation and generating a return on investment. This relationship between perceived quality, satisfaction, and loyalty is particularly relevant in personalized services, where the customer experience is a central dimension of the value proposition (Kotler, Keller, & Chernev, 2022).

On the other hand, inadequate HR management can compromise service quality, even if the company has good material resources. Communication failures, delays, lack of training, demotivation, or lack of clarity in roles can harm the customer experience and negatively affect the brand image. For this reason, people management must be integrated into the company's overall strategy, linking service quality, cost control, and employee appreciation.

Therefore, HR is a central component of Pick Up Your Travel's value proposition. Its proper management allows the investment made to be transformed into perceived quality for the customer, strengthening the company's

competitiveness and contributing to more solid, sustainable growth aligned with the objectives defined in the project.

VII. Conclusion

This work has allowed us to understand that the design of an investment project must be analyzed from an integrated perspective, capable of articulating financial resources, internal organization, and human resources management. In the case of Pick Up Your Travel, this articulation is particularly important, since the company operates in a sector where service quality, experience personalization, and direct customer relationships play a decisive role in the competitiveness and sustainability of the business.

The “Travel Premium 360” project, scheduled to begin in 2027, was developed with the goal of strengthening the company's operational capacity, professionalizing its internal structure, and valuing the human resources that underpin the customer experience. Through this project, it became possible to transform a growth intention into a more concrete and financially structured proposal, based on defining assumptions, forecasting workforce needs, and analyzing personnel costs.

Using the IAPMEI spreadsheet allowed for a more rigorous understanding of the financial impact associated with the team's evolution. The project begins with three employees in 2027, the start-up year with one month of operation, and foresees a gradual increase to ten employees in 2032. This progression demonstrates a concern for the company's sustained growth, avoiding the immediate creation of an overly cumbersome structure and allowing human resources to keep pace with the consolidation of the activity.

Personnel expenses highlight the importance of financial planning applied to HR. In 2028, the first full year of operation, estimated expenses amount to €114,274, progressively increasing to €218,461 in 2032. This evolution reflects not only the growth in the number of employees, but also the inclusion of salaries, meal allowances, social security contributions, insurance, training, occupational health and safety, and other costs associated with people management.

The analysis also demonstrated that employees should not be understood merely as a cost, but as a strategic investment. In a personalized tourist transport service, the attitude, communication, punctuality, safety, and adaptability of professionals directly influence customer satisfaction and the company's image. For this reason, planning workforce needs, careful recruitment, continuous training, motivation, and employee retention become fundamental factors in ensuring the quality of the service provided.

In this context, the HR manager assumes a strategic role, as they contribute to aligning the company's needs with the objectives of the investment project. Their intervention ensures that the growth of the activity is accompanied by an adequate human structure, capable of responding to customer demands and preserving the differentiating elements of Pick Up Your Travel: comfort, personalization, safety, and quality of service.

In conclusion, the “Travel Premium 360” project contributes to strengthening the sustainability and competitiveness of Pick Up Your Travel, demonstrating that business growth should be planned based on a balanced management of financial and human resources. The viability of the project depends not only on the capacity to invest, but above all on how that investment is organized and transformed into value for the customer.

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