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**ENTREPRENEURSHIP AND SMALL BUSINESS**

**Case-Study: Taj Mehal Afro-Asian Market Helsinki**

**Thesis**

**CENTRIA UNIVERSITY OF APPLIED SCIENCES**

**Business Management**

**April 2020**

**ABSTRACT**

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| <b>Degree programme</b><br>Business Management   |                           |                                 |
| <b>Name of thesis</b><br><b>Entrepreneurship and small business in Finland.</b><br><b>Case-study: Taj Mehal Afro-Asian Market Helsinki</b>   |                           |                                 |
| <b>Instructor</b><br>Eija Torkinlampi  | <b>Pages</b><br>37 + 2    |                                 |
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| <p>This report was done to explore the opportunities, possibilities and processes involved in starting a business in Finland. The purpose of this thesis was to clearly explain the importance of Afro-Asian shops in Finland for immigrants especially Africans and Asians and further highlight the importance of entrepreneurship and the gradual growth of women entrepreneurs in the world and Finland in particular.</p> <p>The case study of the research is Taj Mehal Afro-Asian Market a grocery store located in Helsinki. The commissioner of this thesis is Mr. Tauqeer Qureshi, who is the co-founder and partner of Taj-Mehal Afro-Asian Market. This thesis was implemented through an interview conducted in English with about twenty semi-structured questions.</p> <p>To conclude, the result from this research indicates that even though Finland is a small market, there are huge opportunities for entrepreneurs operating already, encouraging interested aspiring individuals to start their own business.</p> |                           |                                 |

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| <p><b>Key words</b><br/>Business idea, Entrepreneurship, Food market, Grocery store</p> |
|---|

## **ABBREVIATIONS**

|      |  |
|------|--|
| 4Ps  | Price. Product. Place and promotion            |
| EU   | European Union                                 |
| VAT  | Value added tax                                |
| SWOT | Strengths, weakness, opportunities and threats |
| BIS  | Finnish business information                   |
| EEIG | European economic interest grouping            |
| €    | Euro   |
| GEM  | Global Entrepreneurship Monitor                |
| SMEs | Small and Medium Sized Enterprises             |

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## 1 INTRODUCTION

Entrepreneurship and small business development are common fields nowadays for business students or people who are interested in starting their own business at some point in their lives. Entrepreneurship teaches how to turn a business idea into a profitable product or service. Small business management and operations provide possibilities for greater flexibility in business prospects and how to expand, merge or maintain the same size if necessary. Entrepreneurs can start small by trying out their business ideas, its strength, risks, potentials, capacity to understand what is needed, where to improve and how to utilize resources appropriately. This thesis will deliver an understanding to entrepreneurs about entrepreneurship in Finland and its obligations.

The aim of this thesis is to provide guidelines to entrepreneurs. If an individual is interested in establishing a business in an international market, it is important to have knowledge about the product and services they want to sell, and target market. Putting a business idea together is challenging, it should be clear, direct and concise. The business plan should be able to explain about the product and service, target market, and how it can generate profit. It should inspire businesses and investors to show interest in being part of the project. The objective of this research is to explain the different possibilities that Taj Mehal Afro-Asian Market operates given it takes time to understand doing business in Finland. It outlines the challenges and benefits of doing business in Finland.

The theoretical part of this research explains the importance of or the value of Taj Mehal Afro-Asian Market, the role of entrepreneurship as foundation in commencing business of any kind and the presence of women, their contribution, challenges, support systems in place and guidelines to follow in empowering women entrepreneurs. This part in its capacity informs people in developing leading capacity, self-discipline, and confidence in running their own or any business. Gradually, chapter three explains business planning and its processes in Finland and elements, 4ps marketing mix, and SWOT analysis. Section four presents Taj Mehal Afro-Asian Market, Methodology and conclusion.

This thesis will try to explain practical possibilities and the potentiality for new entrepreneurs who are interested in ascertaining a business as Taj Mehal Afro-Asian Market. This thesis will

find information through an interview with the partner of Taj Mehal shop. As the commissioner, I have chosen Mr. Kashif Qureshi who is one of the co-founders and active member of Taj Mehal in Helsinki. He moved to Finland in 1989. At that moment three decades ago, there were no afro-Asian stores, which pushed Mr. Kashif and partner to travel to neighboring countries for Asian products. This situation led to the foundation of their first Afro-Asian store in 2009 with his partner. I am thankful for all his support during this thesis writing.

Afro-Asian grocery stores in Finland are different from regular grocery Finnish stores. Majority of these stores are operated by immigrants and especially targeted for immigrants and local people who are interested in distinguished Afro-Asian cuisine and spices. These stores provide varieties of food and spices which are not in other local stores and these products are mostly manufactured in Africa, Asia and some part of Europe. The main objective is to provide services for people who do not find such products in regular Finnish markets. However, even though the target of such stores is for Africans and Asians, it seems people of the west are interested to experience new cuisine cultures. The number of immigrants in Finland is growing and people are always ready to taste new flavors. Thus, the market for Afro-Asian food is also raising and creating new opportunities for small entrepreneurs and helping Finnish economy in a macro level.

## 2 ENTREPRENEURSHIP

The author discusses the meaning of entrepreneurship that includes human behaviour, actions, language, innovation, personal capacity and many more. The different types of entrepreneurs will be defined. This thesis will explain about the potential of entrepreneurs to make healthy working businesses and what makes an entrepreneur successful? Overall, this will explain the main elements for a successful foundation of a business. Stewarts and Lumpkin will agree with this because they believe that entrepreneurial orientation sets the stage for business entrepreneurship by providing the entrepreneurial mind-set and organizational drive to attain and build the basis for long term success. This can be a good factor when establishing a family business. (Stewarts & Lumpkin 2010, 4.)

An entrepreneur should have the ability to lead business with their own ideas and processes. This is an important reason for countries around the world to foster entrepreneurship which is an essential part of economic growth. Economist has said that there are several resources that can be engage in the production of a nation like land, labour, capital or entrepreneurship. A successful entrepreneur requires these main characteristics of confidence, competence, and courage, self-discipline that allow him or her the ability to run any business. It is important for an entrepreneur to have knowledge to develop and market an idea, which might not be easy to understand but thriving can create better opportunities. However, lack of vision to imagine new products or lack of confidence and awareness can bring any business to a scratch position. An entrepreneur should be able to hire labour, create business plan, Secure financing, manage risk, provide leadership and management of the business plan.

Finland has a total of 286,934 enterprises of which 98.8% are SMEs employing fewer than 50 people. 93.2% of Finnish companies have fewer than 10 employees. SMEs play quite a significant role in Finnish employment and the economy. Of all the private sector employees, as many as 65% work for companies employing fewer than 250 people. These companies generate about 58% of the combined turnover of all Finnish businesses. SMEs are responsible for more than 16% of Finland's export revenue. The proportion of entrepreneurs in Finland is below the EU and OECD average. The same is also true regarding the number of people who plan



to start their own companies. The fact that few people in Finland intend to choose entrepreneurship as a career when compared to other countries is somewhat surprising as many surveys show entrepreneurship is highly regarded in Finland. (Yrittäjät 2019.)

As of 2018, there are 402,600 foreigners residing in Finland, which corresponds to 7.3% of the population. The number of entrepreneurs who have moved from somewhere else to Finland is ten thousand and they employ about thirty thousand people with a business combined turnover of 3.5billion.

## **2.1 Forms of Entrepreneurship**

There are different options to be an entrepreneur or work in an entrepreneur-like manner. It is possible to start entrepreneurship as a self-employed person, a member of a co-operative, a partner entrepreneur, a part-time entrepreneur or a temporary entrepreneur. You need not choose to become an entrepreneur for the rest of your life. Part-time entrepreneurship in connection with studies or hired labour has become clearly more common. Becoming an entrepreneur together with others has also become more common, especially among young people. Team entrepreneurship is about many people who are interested in creating a business together which may include many young experts from different field. In this form of entrepreneurship, all persons should carry responsibility together and responsible for the success of the enterprise together.

Part time entrepreneurship involves an entrepreneur who works part time in an enterprise holding a main job at the same time operating his own business. An entrepreneur working in part time bases make sure the business will be successful, profitable or not. This will serve as a test for the business possibilities or the potential to understand the possibilities of being full-time entrepreneur. Start-up entrepreneurship is for start-up companies which is new created and are in first stages of technology with the concept of doing something new or extra. This type of company is operating with risk financing which has not profited yet. (Enterprise Agency 2017, 13.)

In Finland, when establishing a business, the company form, the name of the company and choice of the field of activity must be chosen. The factors that influence the choice of company

formation include several founders, capital requirement, division of responsibility and decision-making, financing and taxation. The various company forms in Finland include: proprietorship (toiminimi); partnership (avoin yhtiö); limited partnership (kommandiittiyhtiö); limited company (osakeyhtiö) and cooperative association (osuuskunta). It is important to consider seeking business advice from agencies like the Finnish enterprise agency when starting a company. (info Finland 2019.)

## **2.2 Immigrant Entrepreneurs**

As of 2018, there are 402,600 foreigners residing in Finland, which corresponds to 7.3% of the population. The number of entrepreneurs who have moved from somewhere else to Finland is ten thousand and they employ about thirty thousand people with a business combined turnover of 3.5 billion. There is a clear trend towards entrepreneurship among immigrants. To illustrate there is around one in three clients of the Finnish Enterprise Agencies in the Helsinki region is an immigrant. The number of immigrants-founded businesses increased, even during the recession between 2013 and 2016 the number of businesses founded by immigrants increased by almost 9% (Yrittäjät 2019.)

Suomen Yrittäjät is an organisation with a diverse field of entrepreneurs with its own network for entrepreneurs to support entrepreneurs moving to Finland from abroad. They respond to the growing trend and the needs that it has created. It supports entrepreneurs in starting businesses and focusses on the difficulties encountered by entrepreneurs of non-Finnish origin.

According to a survey of immigrant entrepreneurs it reveals that entrepreneurs with an immigrant background need knowledge and support at the various stages of operating a business. They do not have necessarily have the same networks as a native Finn who decides to set up his or her own business. The bureaucracy of setting up a business is enough of a struggle for a native Finnish entrepreneur, let alone someone whose native language is not Finnish.

Entrepreneurs from outside Finland often go through various challenges before they can settle down and run their businesses. There are experts responsible in social influence and advocacy, which is why it also tries to make an impact at the structural level on opportunities for immigrant entrepreneurs. There should be ways to improve the conditions of entrepreneurs

through different structural and administrative levels, such as; facilitating the permit process for entrepreneurs. Foreign graduates of Finnish universities should automatically be granted a work permit, and educational policy should be directed to everyone, allowing immigrants to gain easier access to integration education without having to be unemployed. Entrepreneur education should be an essential part of integration process, studies should be accepted as part of integration education to make integration and employment easier. People who are integrating should be able to complete their targeted language studies alongside work or other studies, instead of having to complete language studies before starting studies which develop their actual competence (Yrittäjät 2019).

### **2.3 Women and Entrepreneurship**

The GEM project data shown that the participation of women in entrepreneurship is significant, that its range varies considerably from country to country, and that, despite national disparities, women participation rate across countries is measurable at about two-third than that of men. This outcome suggests that women are influenced by many of the same factors that affect men when making entrepreneurial decisions.

According to the GEM women report of 2007, women entrepreneurs play a vital role in the contribution to the development of the world economy, particularly in low- and middle-income countries. The Global Entrepreneurship Monitor (GEM) 2007 Report on Women and Entrepreneurship is the fourth in a series of reports undertaken to provide a comprehensive and up-to-date study the influence by women involved in entrepreneurial activity across the world economy. This research project delivers comparable data for a cross-national assessment of entrepreneurial activity in 41 countries whose economies represent more than 93 percent of global GDP in 2007. This provides an analysis of the key elements and context of female entrepreneurial pursuits and how that may differ from that of their male counterparts. This work is intended to advance the understanding of the needs of aspiring and existing female entrepreneurs and provide policy insights useful to developing and improving a setting in which the spirit of women's entrepreneurship may succeed. (Reynolds 2007.)

Entrepreneurial activity varies significantly across countries, however, countries with similar levels of per capita GDP tend to exhibit broadly similar traits. While GDP is an essential aspect

to examine, there also are important regional and cultural differences in entrepreneurial activity. In 2007, GEM divides countries into two groups which is- low/middle-income groups and high-income group based upon their per capital gross domestic product (GDP) and global region. On average, low/middle-income countries have moderate per capital income and faster-growing economies compared to high-income countries. The GDP in the low/middle-income countries averages 10,407 U.S dollars, and the average level of GDP growth is between 5 and 6 percent. Eleven countries comprise the Europe and Asia low/middle-income country group. They are China, Croatia, Hungary, India, Kazakhstan, Latvia, Romania, Russia, Serbia, Thailand, and Turkey. (Reynolds 2007.)

The Latin American and Caribbean low/middle-income country group includes eight countries. They are Argentina, Brazil, Chile, Colombia, Dominican Republic, Peru, Uruguay, and Venezuela. The high-income country group contains the G7/8 countries and most member states of the European Union and North America. The GDP for this group averages close to 35,000 USA dollars, and has an average growth rate between 3 and 4 percent. The high-income country group contain 22 countries: Austria, Belgium, Denmark, Finland, France, Greece, Hong Kong, Iceland, Ireland, Israel, Italy, Japan, Netherlands, Norway, Portugal, Puerto Rico, Slovenia, Spain, Sweden, Switzerland, United Kingdom, and United States. Irrespective of gender, entrepreneurial actions are significantly higher in both the low/middle-income country groups than in the high-income countries, entrepreneurial activity is significantly higher in the low/middle-income Latin American and Caribbean group (21.0 percent) than either the low/middle-income European and Asian group (12.2 percent) or the high-income group (7.9 percent). (Reynolds 2007.)

Nonetheless, there is a gender gap in the participation rates of men and women, in all three country groups. The gender gap is more pronounced in high-income countries than in either of the low/ middle-income groups, but also is considerably higher, with smaller gender differences. In Latin American and Caribbean country group, these differences may be ascertained in part by the differences in options for women across these country groups, in which labour markets, institutional structures, and cultural norms provide a varying collection of endorsements to women entrepreneurial activities. Overall, men are more likely to be involved in entrepreneurial activities than women, but there are some interesting exceptions. In Japan, Brazil, Peru, and Thailand the entrepreneurial involvement of women equal or exceed those of men.

Nonetheless, when gathered, all three country groups show a significant gender gap. (GEM 2007.)

In Europe, women make up 52% of the total population. However, only 34.4% of them in the European Union (EU) are self-employed and 30% are start-up entrepreneurs. In 2012, only 29% of active entrepreneurs were women in the European thirty-seven countries. The twenty-eight EU countries and Albania, the former Yugoslav, Republic of Macedonia, Iceland, Israel, Turkey, Liechtenstein, Montenegro, Norway and Serbia. In the same year, the top five countries with highest entrepreneurial activities for women were Greece, Albania, Portugal, Italy and Croatia. (Wegate 2019.)

Finnish women were the first in the world to get full political rights. They were also among the first to set up their own companies and to engage in independent businesses. Finnish business women were also the first in the world to form their own organisation called the Finnish Women Entrepreneurs of Finland (Suomen Yrittäjänaiset) set in 1947 to promote economic, social and operating conditions of women entrepreneurs. At present the Women Entrepreneurs of Finland has more than 60 member associations and over 5000 individual members. Almost 60 percent of members are sole entrepreneurs, 40 percent have employees from different Fields of business. (Wegate 2019.)

There are up to 83000 women entrepreneurs in Finland. Women entrepreneurs accounted for over 30% of the total amount of all entrepreneurs. The goal is to raise the share to 40 per cent. Women's entrepreneurial activity in the area of entrepreneurs share of employees is 6,9% (men's 12,2%) . Women's share of growth enterprises is less than that of men because of branch of business, limited growth orientation and fear of failure. Self-employed (80%) (Men 60%). In the service sector but not in knowledge intensive (93% services and trade, 7% manufacturing) 19% under 35-year-old (woman entrepreneurs are younger than men). In Higher educated, 10% have university education. (Laine,T.2010.)

However, women entrepreneurs globally experience problems and challenges which include; getting financing, fear of failure, lack of entrepreneurial experience and skills, lack of information about orders, regulations, public support and loans, utilization of new technology and shortage of network. In Finland the government has put in place programmes and services to serve, assist and support women entrepreneurs and does aspiring to be part of this field.

There are advisory and other support services which involve: Business Service Points in the Centres for Economic Development, Transport and the Environment (ELY centres). Female business advisors for women entrepreneurs and would-be entrepreneurs initiated in ELY-Centres in 2001. The female business advisors assist would-be and operating women entrepreneurs in enterprise-specific matters, support women in starting and expanding business activity, activate the networking of women entrepreneurs and promote development of new operating methods that promote women entrepreneurship. Mentoring projects are organised according to the concept of Women's Enterprise Agency financed by the ELY-centres and ESF. Women entrepreneur network programmes. (Laine, T. 2010.)

Women entrepreneurs can get finance services from Finnvera who provides financing for the start, growth and internationalisation of enterprises and guarantees against risks arising from exports. Finnvera strengthens the operating potential and competitiveness of Finnish enterprises by offering loans, domestic guarantees, export credit guarantees, and other services associated with the financing of exports. The risks included in financing are shared between Finnvera and other providers of financing. They also give guarantees against political or commercial risks associated with the financing of exports and operates to steer the industrial and ownership policy goals laid down by the state. Aiming these goals are increasing the number of starting enterprises, enabling financing for changes encountered by small and medium enterprises (SMEs); and the promotion of growth, internationalization and exports. (Finnvera 2020.)

Business development aid for investments in entrepreneurial activities and other development measures by the Centres for Economic Development, Transport and the Environment (ELY-Centres) granted for projects aiming at boosting the company's competitiveness in the long term, which are estimated to contribute significantly to the company's growth, technology, internationalisation, productivity or business excellence for start-ups and companies expanding and developing their business operations also for material and immaterial investment expenditure. Business Finland Funding offer funding for research, product development, and several business developmental needs and especially for SMEs. Large companies and research organizations can receive funding for joint projects with smaller companies. (Business Finland 2018.)

The purpose of a start-up grant is to help secure the entrepreneur's subsistence for the period they are estimated to require starting up their business and becoming established. The grant provides an entrepreneur secure income during the time that getting the business up and operational for a period of not more than 12 months. The start-up grant consists of a basic grant, which is 33.66 euros a day. (TE-palvelut 2020.)

There are other main organisations promoting women entrepreneurship may include: The Women's Enterprise Agency who is financed by the Ministry of Employment and the Economy. Their member advisers and trainers are entrepreneurs themselves and they focus on advising women who are starting or have recently started their own business. The Central Association of Women Entrepreneurs in Finland - founded in 1947, a nationwide organisation which looks after the interests of women entrepreneurs in operational, business and social issues have more than 100 local organisations across the country. (Laine, T. 2010.)

Women's advisory organisation for development of rural areas. It is one of the largest women's organisations in Finland which employs more than 80 professionals in various fields of expertise. Over 2 000 associations at the municipal and village level. Advice for households and consumers, promotion of small enterprises and landscape management. The actual advisory work is carried out at the 16 Regional Centres. (Laine, T. 2010.)

### **3 BUSINESS PLAN AND PROCESSES IN FINLAND**

This area is all about creating awareness relative to business plan in the concept of protecting or managing any risk before establishing a business or after it. However, it is not always one hundred presents how business plan work, but it is a much better guide for an entrepreneur to take including knowledge of the laws or the business processes in Finland.

A new entrepreneur should have the ability to show investors that the business is profitable within a certain time period. The phase which is very important when starting a business is the planning process. A business plan is a written plan organising different sections of the business which should be adjustable to changes in the environment and for this reason should be updated every few years. An entrepreneur before putting any business idea in the process of realization should at least have these elements figured out to some extend sure as his personal goals, the business environment and competitors, visions and goals, mission and business idea, marketing and sales strategy, production strategy, product development and how well risk can be evaluated.

This thesis will enhance the understanding of any individual interested in knowing about Finland before investing in a business or starting from scratch. This will offer many opportunities for hard workers and devoted forces. When an entrepreneur or anyone interested in doing business in Finland, it is important to know some facts about Finland as a country and is important to have information about the market or place before planning to start a business. It is essential to have information and knowledge about the rules and regulations for different taxes, issues related to work permit and immigration, credit services, registration process, politics, transparency, education, competitiveness, research and development and its geographical location which offers trade links to Russia, Europe and the Baltic states, are the necessary essential factors to apprehend before starting a business. Entrepreneur should be informed about social, cultural, economic factor, people's Behaviour, fashion and taste, environmental and political aspects of the country. Suitable planning and its implementation considering other



factors necessary for any successfully business. To operate business in Finland requires permit and license. There is no restriction or need of special license for foreign companies and individuals to buy land, mortgages and securities. (World business culture 2019.)

Starting a company is quite easy because anyone can get involved regardless of their nationality. However, it is important to have the right to residence in Finland, the necessary professional skills and enough Finnish language. It is also important to understand that this process of business formation differ from one nationality to the other for instance; if you are a Nordic citizen and you move to Finland, register at the Local Registry Office. You do not need a separate residence permit for Finland. If you are a citizen of an EU member state, Liechtenstein or Switzerland and you move to Finland, register at the Finnish Immigration Service and Local Registry Office. And finally, if you are from a country that are not an EU member and you move to Finland as an entrepreneur, you need either an entrepreneur's residence permit, employee's residence permit or start-up residence permit. This applies to students from these different nationalities respectively. (infofinland 2019.)

### **3.1 Identification of Business Opportunities**

This chapter is mainly about the identification of business opportunities which is about the concepts of business possibilities which enables an entrepreneur to search for the possibilities of different market segments in Finland. The main idea of it is for the entrepreneur to be familiar with the basic concept of identifying the market potential for business. It is important to understand market value and the concept of products idea for the success of any business.

Choosing the correct form of business to operate in Finland is an important decision when starting a business. This is because not all business entities are suited for raising substantial amounts of capital or is flexible enough to grow with the changing needs. Businesses that needs to raise capital usually organise themselves in the form of corporation or limited liability company (LLC) due to the financial options available and with some knowledge and understanding of the advantages and disadvantages of the different entities, the business will have potentials in achieving its goals. It is essential for an entrepreneur before starting a business go through some and answer questions such as how easily can a business commerce and operate in Finland or other place in the world, the possibility to raise capital, tax advantages

and disadvantages, who is liable for the business debts and obligations and how available the person will be in the business operations. (Burk& Lehman 2004, 1.)

It is also important for an entrepreneur to observe the operational environment and the management in a cross-cultural context. The external perspective dominates with respective context characterised by political systems, economic sectors and competence levels. The role of government and public administration differ widely between regions and countries in respect of industrial support. While insufficient access to risk capital, hindering bureaucracy, bribery and corruption and insufficient legal and infrastructural systems form part of the business realities for many small firms in many countries. The corresponding situations for small business in Europe, North America and Japan are both different and more supportive. It is inevitable to say that the conditions for efficient management depend crucially on the influence of different factors prevailing in different part of the world. (Lind 2012, 1.)

### **3.2 Trade registration in Finland**

The Finnish Trade Register is a public register that contains information on traders and businesses. Most businesses are limited liability companies and private traders. The register contains official details of businesses all over Finland. Businesses must inform the register of any form of change in their registered details. Most businesses must submit their financial statements or annual account to the register. However, in each year the trade register registers about 30,000 new businesses, about 115,000 changes to registered company details and about 175,000 financial statements. The trade register in Finland gives advice on how to report a new business for registration in the trade Register, but not about practical arrangements of starting up a business.

After completing a business plan, an entrepreneur should take the next step of making sure the company is registered at the Finnish Registration office and if possible, recommend for advice on how to report a new company for registration in the trade register. An applicant should have to do some paperwork for the process of getting a business identification number. Applicants should also understand that the name of the company should not match any other registered companies in Finland. The trade register will check about, "How the company has been named?" So, an entrepreneur should be careful while considering the name for their

business. After registering the company name an entrepreneur will get rights to that name in Finland. (PRH 2017.)

It is vital to choose a simple, good and unique name necessary which should not match with another business name that are registered in Finland. Once the business name is registered the right of business wholly goes to the business. In Finland, there are different types of company structures and there is certain abbreviation associated with different kind of enterprises. A private enterprise can use “tmi” or “toiminimi” which is not mandatory. Whereas limited partnership can use “ky”, company can use “oy” and public limited company should use “oyj”. Similarly, general partnership can be identified by “avoin yhtiö” (ay), cooperative can be identified with the term “osuuskunta”.

According to the Finnish trade register, registration of all business should be made in Finnish in the trade register to be provided a permit or license. Registration of business requires certain charge. Registration fees for private enterprise is €110, for limited and general partnership €240, For limited liability company, cooperative, (EEIG) European Economic interest grouping €380 and for online in Finnish business information (BIS) is €330. (Enterprise Agency 2017.)

### **3.3 Act of Safety**

In Finland they harmonised all the EU-legislation of food contact materials. This means that all regulations are enforced as it is. EU-directives implemented by a national degree. The Finnish Food Act (23/2006) is also partially applied to materials and articles that encounter food. According to this Act (21a), food contact material operators with manufacturers, importers, suppliers/wholesalers must notify the food authority about their operations. The notification is given with a form provided by the municipal authority. (Ruokavirasto 2019.)

Entrepreneurs in food business and ones interested in operating a food company should ensure their products with systematic checks or in-house control. It is the responsibility of the food business entrepreneur to ensure safety of food. The monitoring of the business area is performed by Finnish authorities and their objective is to ensure the safety of food reason why entrepreneur should operate own check in the system. The municipality office where the store is suited is responsible for licenses and notifications application for food business (grocery

stores). The acts for food premises must provide contact information such as name, home address and information of entrepreneur contacts, business ID or in absence of all this information the entrepreneur social security number, visiting address and the name of the food area, in-house control plan information, estimated commencement of the entrepreneur (operator). The Finnish authority may also request for other clarification for better handling of notification. (Enterprise Finland 2017.)

To promote food safety, the Finnish hygiene card is developed for food industries. To ensure food safety, the knowledge of food Hygiene is necessary to those who are working in the food industry. The hygiene card is required and needed by those who are involved in handling un-packaged foodstuffs at work and work on food premises for example cafes, institutional kitchens, food shops restaurants and factories producing foodstuffs. (Evira 2016.)

### 3.4 Value Added Tax

The value-added taxes are those kinds of tax that are imposed only on the sale of taxable goods and services and imports. And the taxes are varying on type of commodity and services. The difference rates of tax are 8 percent and 22 percent. All the sellers who sell goods or services in their business are considered to pay value added tax in Finland only when their annual turnover for their business exceeds 8500 euro annual. This will be received by Finnish state. (Paudel, S. 2017)

The adoption of VAT is something that is required for EU membership countries. Since 2013, Finland has imposed 24 percentage of standard rate of VAT. In Finland zero- rate of VAT is also applied for certain exports deliveries goods. In that case, tax is not payable on sale of goods, but the seller should pay back for some expense incurred VAT on production input purchases. The tax rate is pointed as measured from prices before taxes. (Ministry of Finance 2019.)

The purpose for taxation is to collect income to finance the duties of the public sector. Taxation balances income and consumption, aiming to regulate consumption and production by taking account of the environment, and to reduce the consumption of goods that are hazardous to health. Taxation is regulated by the tax legislation, which is regulated by the ministry of finance.

Taxpayers include all persons living in Finland as well as corporations and companies doing business in Finland. (Ministry of finance 2019.)

### **3.5 Business Plan**

A best business plan is thoroughly outlining and planning of business and its profitability. Before launching any successful business, business plan performs as the enterprise manual. The key contents of any business plan include business idea, entrepreneur's strength, products and services, customers and markets, practical arrangement, financial statements, and profitability calculations. A business plan is an entrepreneurial tool that helps to keep and perform up to-date. (Enterprise Finland 2017.)

With a complete business plan an entrepreneur will be capable to analyse the weaknesses and strengths of their business capability. Business plan depends upon products and the services that they want to serve in community, concerning their customer needs and desires with making a track of competing with their rival products and their business strategy. An entrepreneur should have idea of organized bookkeeping, monitoring and economic planning. The core of any business plan is the enterprise operating plan, which makes any business thoughts, clear and easy to operate. This falls into clear instruction of production tools or workforce, which will be required and create an idea of advertising with using social media or any promotional tools for a business plan.



Figure1. Essential elements of a business plan **(Adapted from business plan template and guide 2019)**

Figure 1 above shows the essential constituents of business plan. A good business plan is a main framework for any company, and it works as a standard for entrepreneur to see if they are attaining their goals or not. Starting a good business plan requires time, work between business partners and mentor and adjustments if needed. Structure of business plan can vary from one to another. However, most of the business plan includes vision, products/service, market analysis, team management, marketing plan, SWOT analysis, financial and operations.

### 3.6 SWOT Analysis

The SWOT analysis is a four-field of simple and widely used technique for analysing business operations. A SWOT analysis shows the strengths, weaknesses, opportunities and threats for a business idea, the entrepreneur and the business enterprise. It is suited for any form of enterprise. The review may concern either the whole business or just part of its operations in greater details. This analysis assists to examine how the strength can be developed, the weaknesses can be eliminated, the opportunities be exploited, and the threads can be countered. (Enterprise Agency 2019 21.)

SWOT analysis is a framework used to evaluate a company's competitive position and to develop strategic planning. It assesses internal and external factors, as well as current and future potential. A SWOT analysis is designed to facilitate a realistic, fact-based, data-driven look at the strengths and weaknesses of an organization, its initiatives, or an industry. The organization needs to keep the analysis accurate by avoiding pre-conceived beliefs or grey areas and instead focusing on real-life contexts. Companies should use it as a guide and not necessarily as a prescription. (Grant,M.2020)

It is possible to approach SWOT analysis in two ways: to get individuals together to start off strategic formulation informally, or as a more sophisticated and formal tool. To be clear what part and idea to belong, it may be useful to think of strengths and weaknesses as internal factors. This means that it deals with the organisation, its assets, processes, and people. While opportunities and threats are external factors rising from markets, competition, and the economy. It important to know and understand in detail each area of the analysis. The strength are things that an organization does particularly well, which distinguish itself from competitors. Weaknesses are like strength are inherent features of an organisation, like lack of focus, inadequate resources, systems and procedures. While opportunities are openings or entry for something positive to occur. Threats includes anything that can negatively attacks the business from outside like supply chain process, shift in market requirements, or shortage of recruits. (MindTools 2019.)

| SWOT Analysis Summary   |  |  |
|-------------------------|--|--|
| <b>Internal Factors</b> | <ul style="list-style-type: none"> <li>• Appropriate infrastructure</li> <li>• Investment in equipment</li> <li>• Consistent results</li> <li>• Multidisciplinary team</li> <li>• Organization</li> <li>• Personalized care</li> </ul> | <ul style="list-style-type: none"> <li>• Bureaucracy</li> <li>• Constant delays</li> <li>• Internal competition</li> <li>• Lack of internal communication</li> <li>• Bad telephone system</li> </ul>         |
| <b>External Factors</b> | <ul style="list-style-type: none"> <li>• Demand for oocyte cryopreservation</li> <li>• Improve site on the internet offering patient-friendly tools</li> <li>• Marketing opportunities</li> </ul>                                      | <ul style="list-style-type: none"> <li>• Costs of medication</li> <li>• Emphasis on a single type of treatment</li> <li>• Seasonality</li> <li>• A new clinic was open</li> <li>• Legal law suits</li> </ul> |

Figure 2. The four elements of SWOT analysis (**Adapted from researchgate**)

Figure 2 shows the four-essential parts of the swot analysis divided in two sections internal and external factors. The internal factors are strength and weaknesses and the external factors are opportunities and threats.



## 4 4PS MARKETING MIX ANALYSIS

Marketing is simply putting the right product in the right place at the right price, at the right time. However, defining marketing is easy but much is needed to make this proposal. Hard work and research are needed in the setting since if one of the elements is off the mark the product or service can fail completely and end up costing the company substantially. The use of marketing mix is an efficient way to ensure that putting the right product at the right places can be possible. The marketing mix is a crucial tool in understanding what product or service can be offered and how to plan for a successful product offering. The marketing mix is most operated through the 4ps of marketing: Price, Product, Promotion and Place. (Luenendonk,2014.)

There are four critical elements in marketing mix analysis, they are called four Ps of marketing mix. Each product or service is a variable in its nature that create marketing mix which can drive customers to buy the products. To be successful in business, an entrepreneur should be able to determine how to operate with these 4ps variables Product, Price, Place and promotion to meet the potential of making sales and achieving profit.



*Figure3. The marketing mix (Adopted from entrepreneurial insights)*

The figure above shows the right balance between product, place, price and promotion. It shows that the best method of using marketing mix is by addressing all four elements of the 4ps. The best option for achieving the success marketing is to combine all four elements of the marketing mix. If an entrepreneur does not use any one of the elements from the circle,

then that might resolve to failure of business. To achieve success in any business, an entrepreneur should comprehend each element of marketing mix for all elements are core and equally important.

#### **4.1 Product**

A product is either a tangible or an intangible service that seem to meet a certain customer need or demand. All products follow a rational product life cycle and it is essential for marketers to understand, plan for their different stages and unique challenges. It is important to understand the problems that product is attempting to solve, benefits offered by the product and all its characteristics needs to be studied and the unique selling proposition needs to be understood. In addition, its potential buyers for the product need to be identified and comprehended. (Luenendonk,2014.)

A product refers to goods and services that are offered by any organization. The products are purchased in the way of satisfying one or more needs. In a simple way, a product can be defined as a bundle of desire which is offered by a marketer to its consumer for meeting a price. Suppose they buy a pair of boots, they are buying their comfort for their foot, if they pay for a lipstick, they are paying for enhancing their beauty and to create a look. For these all a product excess of products can take a form of a service, as like telecommunication, air travel. Hence, the products refer to both goods and services provided by a company. (Marketing Mix 2017, 2.)

#### **4.2 Price**

Price refers to the value or the charging amount for certain service. It is very tricky to determine the price of products. Cost plus, value based, competitive, going rate, skimming, discount, loss leader, and psychological methods are the pricing strategy for an entrepreneur. Selecting of appropriate pricing strategy should be based upon product, demand of customer, price of competitor products, and competitive environment. Price is the actual amount the end user is expected to pay for a product. How a product is priced will directly affect how it sells. This is linked to what the perceived value of the product is to the customer rather than an objective costing

of the product on offer. If a product is priced higher or lower than its perceived value, then it will not sell. Therefore, it is necessary to understand how a customer sees what you are selling. If there is a positive customer value, then a product may be successfully priced higher than its objective monetary value. Conversely, if a product has low value in the eyes of the consumer, then it may need to be underpriced to sell. Price may also be affected by distribution plans, value chain costs and markups and how competitors price a rival product. (Luenendonk,2014.)

Deciding the price of product depends upon how much it actually cost to produce a product, what is the expectation from customer, and competitor product price. For example, when a new product is launched with a high price, people may not buy the product. On the other hand if it is launched with low price people might think the product is lower quality product. So, pricing of new product should be very shuttle between being cheap product and expensive. If the price is too high or too low, it is very unlikely to favor new entrepreneur. New business can adapt three pricing themes; market penetration pricing, market skimming pricing and neutral pricing. Market penetration pricing suggests low pricing; market skimming pricing suggests high pricing and neutral pricing is neither high nor low pricing. (The Marketing Mix 2017.)

### **4.3 Place**

Place or placement has to do with how the product will be provided to the customer. Distribution is the main element of placement. The placement strategy will assess what channel is suited to a product. How a product is accessed by the end user also needs to compliment the rest of the product strategy. (Luenendonk,2014.)

For any successful business, the important part is to decide point of distribution, where customers can easily reach, observe and buy the goods and services. Selection of place also requires the understanding of target market. After complete study of target market an entrepreneur can select efficient distribution channel. A proper distribution channel should be able to answer questions like; where customers go for the product or service? How to reach various distribution channel? What buying methods customers use? What distribution system is used by competitors? Online shopping has risen and gain grounds in marketing and sales, which can push the idea that the meaning of product placement has changed substantially. (The marketing mix 2017.)

The place should include best reachable location, distribution channel, use of internet and logistics because these are the key factors to attract customers. It is just like framing or painting a poster that makes your product attractive towards your customer to view your product. An entrepreneur should know that clear view of anything makes it attractive, that means an entrepreneur must know how to place his business, so that customers can have better view of it. (Luenendock,2020.)

#### **4.4 Promotion**

The marketing communication strategies and techniques all fall under the promotion heading. These may involve advertising, sales promotions, personal selling, direct marketing special offers and public relations. Whatever the channel used, it is necessary for it to be suited for the product, the price and the end user it's being marketed to. It is important to differentiate and know the difference between marketing and promotion. Promotion is just the communication aspect of the entire marketing function. (Luenendonk, 2020.)

Advertising typically covers communication methods that are paid for like television advertisements, radio commercials, print media, and internet advertisements. Currently, there seems to be a shift in focus offline to the online world. Public relations, on the other hand, are communications that are normally not paid for. This includes press releases, exhibitions, sponsorship deals, seminars, conferences, and events.

Entrepreneurs should understand that the main aim of promotion is to serve two objectives. One, it is to inform the potential customers about their products and secondly, to persuade them to buy the product. The promotion mix will thus contain the various channels that can be used to communicate with the target audience. An effective promotion mix will ensure good sales and a marketer must strive to provide a conducive environment to attain this. Also, it is important for an entrepreneur to understand that the above stated objectives can be attained successfully depending on the budget, the message you are willing to communicate, and the target market.

## 4.5 Summary

The 4ps model of marketing mix is a commonly used tool by entrepreneurs because it is an effective way of working in a business process. The author has discussed above about the different models of 4ps that an entrepreneur should ascertain while establishing a business in Finland. All elements of 4ps are necessary for an entrepreneur to understand its potential market. An entrepreneur should never think that success will come overnight. The journey for success always takes time with lots of patience, determination and focus toward succeeding. If an entrepreneur only focuses on one element the chances to succeed will be lower. A business plan is not only based on study of limited elements, but it is the study of overall context of marketing analysis. An entrepreneur should always think broad, wide and must develop the quality of learning from mistakes. On the other hand, sometimes, the application of 4Ps model varies from business to business. (Paudel 2017 21.)

If an entrepreneur is thinking of operating an Asian grocery business in Finland, then the priorities should be product and place. With the focus on what they are thinking to serve their customer or what their customer needs and where the business will be located. If an entrepreneur does not see any potential of doing business in the future focusing on these two elements, in such case, the business concept is unlikely to continue and advisable to shut the business idea. Start-up is difficult, full of mistakes and challenges. Often business plan is changed or segmented into different forms and directed to different channels with the expectation of meeting the need and demand of customer, which works in some cases and sometimes it does not. There is no single channel for reaching the customer satisfaction level and attaining needs and demands. This can depend upon the nature of customers, environment, product/service, time and circumstances. Thus, it is very important to understand the conditions of business focusing on the elements of product and place to arrive better decisions within the right time to achieve goal or a way forward for the business.

An entrepreneur should also go through understanding price and promotion even though they are prioritizing product and place given their business idea. It is important to keep record on market prices and promotional activities for a sustainable business. It is essential to remember that customers are willing to buy again and again because of right price. On the other hand, operating a business in an international market with international brand and products will possess some positive aspects. The positive aspects could be the market size is growing with the

increasing number of immigrants and different marketing tools encouraging an increase in demand. The best method for promotional activity could be using social media and operating through it. It makes it easier to meet target customers, build personal relationship, create potential customer base and where to get employees. The use of social media also comes with no or less charges. Lack of attending to these two elements of price and promotion can create critical condition for business existence as well. It is very difficult to attain success without placing the best price for the product and using best promotional activities and channels. Overall, an entrepreneur should be able to understand the marketing mix and every element of 4 Ps without underrating any element to achieving a successful business.

## 5 PRESENTATION OF TAJ MEHAL AFRO-ASIAN MARKET

This chapter describes detailed information about Taj Mahal. Here, the author has used the interview of Mr. Tauqeer Qureshi as a source material. Tauqeer is one of the co-founders and partners of Taj Mahal market. This meeting was conducted at his office at Hämeentie 5A, 00530 Helsinki. The reason behind doing this interview was to gather detailed information about Taj Mehal that is not available in website.

Taj Mehal Finland is an Afro-Asian grocery store situated in Helsinki, Finland. It was founded ten years ago in 2009 and today it has grown with branches in Vantaa, Helsinki and Espoo. When Taj Mehal was established it was mainly Asian products dominating since there were little or no Africans in Finland during that period. Today, Taj Mehal has seven to ten employees in its business and sells variety of different products majoring African groceries. Taj Mehal sells products such as, rice and pulses, spices, meat and poultry, fish, vegetables, fruits, mixed spices, snacks and sweets, drinks, oils and ghee, sauces and pickles, noodles and pastas, miscellaneous products, cosmetics, hair products, wigs and others. It has a full functioning ecommerce website and social media account on Facebook for marketing purpose. Taj Mehal provides additional order facilities via phone and emails which is the best prospects for holding the customers. The situation of their warehouse in Helsinki allows them to offer services to customers from different cities such as, Tampere, Oulu, Jyväskylä, Lahti, Porvoo, Vaasa, Hämeenlinna. This is done with an appointment.

Taj Mehal gets most of its supplies mainly from England, Holland, Germany, India and Pakistan and not yet Africa. They as well do market their products on social media through Facebook and have customers from Estonia and Russia. Taj Mehal is working on developing a strong online delivery network for its customers this year 2020 this system will be introduced as part of the sells process online.

Taj Mehal is a limited liability company meaning it can be formed by one or more persons. All shareholders have equal rights except in the case where it has been clearly stipulated in the memorandum of association and must have a board of directors elected according to the company act, elected by the general meeting of shareholders. (Company formation Finland 2019.)

The safety authority of Finland applies the law by inspecting the shop after one or two years. The owner is being notified before this activity can be done. Taj Mehal has grown its network work within Helsinki between its different shops, and new entrepreneurs in food business in Kannelmäki and Itäkeskus and other cities such as Tampere, Oulu, Jyväskylä, Lahti, Porvoo, and Vaasa.

### **5.1 Investments and partnerships**

Generally, the concept of partnership is a form of one or more individuals who own business together. It is a formal agreement between collective people to operate a business with an objective of making profit. The agreement made should clearly state the rights and responsibilities of each partner. All the partners share legal and financial liability equally and the profit-sharing specifics should be writing out clearly in partnership agreement. (Rocketlayer 2019.)

The business established ten years ago with just Asian products dominating the shop and market. In time Taj Mehal shop has grown differently from where it started. There has been the introduction of African products with the increase demand for African groceries. Today, the last financial year 08/2018, Taj Mehal Oy had a turnover of EUR 2 884 000 and a profit of EUR 44 000. The company's net profit margin was 1.53%. Taj Mehal in the quest to provide its customers high and better services partnering with RIA money transfer agency as their agent to bring all services for their customers in one spot. (Spice town, 2019.)

RIA is one of the main money transfer companies in the world. Since 1987, they have provided an affordable, secure and fast alternative to sending money worldwide. Thanks to our agents and their customers, RIA has emerged as a global leader in remittances and is recognized as a brand that stands for quality and service. As their wide network of agents and correspondents continues to grow, they remain loyal in their commitment to customers and continue to be a part of the communities where they live. By choosing to partner with Ria, Taj Mehal Afro-Asian market together provide money transfer quality services for their customers to send their hard-earned money to where it's needed most.



Taj Mehal Afro-Asian market decided to make Ria partner to their business not just to bring all services to one forum for customers but also for the following reasons; for advertising and promotional support to attract customers and grow money transfer business, turnkey operation with virtually no up-front costs or hidden surprises is worth a trial, on-the-spot support when needed. Simple but rapid electronic processing making money transfers easy, a multinational experience, multilingual customer service team, the support and assistance of a progressive, financially solid company that invests in technology, staff, and advertising, a wide collection of profitable financial services besides money transfers: money orders, bill payment, currency exchange and check cashing in selected countries.(Fi.RiaFinancial.com 2012 19.)

## **5.2 Focused Customers**

At the beginning of 2009 they were serving mostly but mostly Asian products and had limited customers with Asian, people from India, Nepal, and Pakistan. Today they have customers mostly from Africa and Asians. The main target group for customers are Africans and Asians. However, this shop provides services to customers from other countries like Vietnamese, Estonians, Russians, Thai and some Finnish locals interested in experiencing new dishes or are from an inter-racial home or community.

Taj Mehal do wholesale marketing for their customers, provide advice, guide and price to new entrepreneurs in food business and to does aspiring of getting started. On their capacity go a long way to provide quality products with a returned policy. They are networking with most cities within and out of Helsinki. (Spice town, 2019). Communication is done through phone calls, e-mails, and social media and directly from their shop at Hakaniemi.

## **5.3 Challenges**

Taj Mehal Afro-Asian market has operated successfully for ten years with great results and outcomes. This has led to their growth of three other shops in Helsinki, Vantaa and Espoo. However, to reach this position and stable level of operating come with different challenges

and difficulties which range from competition with new and other afro-Asian shops, refund policy, custom policy, multicultural environment, meeting customers' demands, language skills and cultural knowledge and environmental barriers.

In 2009 when the company was established competition was not as high as today with new Asian and African shops clustered around the same area with almost same price and products. However, customers decide where to shop depending on their experience, budget and location. The shops around Taj Mehal Afro-Asian Markets are mostly grocery store, Asian shop, meat shop and others which in one way or another serve if not all but some products as Taj Mehal shop. This has increase competition in price of product, services to keep old customers, encourage new ones and providing the customers quality experience.

The refund policy is a system of the business to meet the demand and provide the necessary services needed by their customers when need be. Here, in case a customer purchases a product or service from Taj Mehal and upon arriving home the customer realize that the product is not in good condition from when they had made the purchase, they can change or get a refund. This is particularly challenging because some customers do not return the product immediately, they might take a couple of days and might not even have a hold of the receipt.

Customs policy in Finland generally allows EU countries to bring foodstuffs or animal to Finland without restriction but bringing foodstuffs from outside EU is subject to restrictions and these regulations are supervised by the Finnish Food Authority. This process is a long and challenging reason being that all food from outside Finland are to be examined and mostly of them are perishable food stuffs like vegetable which needs to be consumed immediately and might not survive the whole process. (Tulli 2019.)

To operate a business like a food store in a multicultural environment is not an easy task. The business environment and apace provided by Taj Mehal allows a forum for people with different ethnicity, religion and belief. At some point it become challenging to understand customers reactions, attitude towards a service and to be able to provide what they need. There is the problem of language which is the foremost challenging for immigrant or foreign origin entrepreneurs in Finland. Furthermore, along with language capability, challenges such as social networking in new community, collecting and borrowing of funds are as well critical challenges for this business.

In attaining customer demand, the business must use other channels and social media connects and platforms. This is still not enough because it takes a long time for products to be examined and checkout from the customs. In Some cases, the products are checked out when they are all bad or almost and cannot be sold. This is a major setback for attaining customer demand. However, in other to improve and increase their customer base they are introducing the online delivery system into their business. This will ease the transactions with customers, increase their interaction with customers, with better services and reliability

## **6 METHODOLOGY**

Here the writer discusses research methods and explains the reason for using this method. This chapter will explain thesis method, data collection method and finding of thesis research. For data collection the writer has conducted an interview with the owner of Taj Mehal Afro-Asian market. The writer as well collected material from the library guide of Centria University of Applied science and scholar articles. The data base includes SAGE, ESBSCO, eBook Central, Journals and host of others. The reason why the author decided to use this data base is because they were good and available articles to support the research questions and possible solutions.

When discussing research methodology, we do not only talk of research methods but also consider the logic behind the method used in the context of the research study and explain why a particular method or techniques and why other methods are not used so that research results are capable of being evaluated either by the researcher him/herself or by others. Why a research study has been undertaken, How the research problems has been defined, in what way and why the hypothesis has been formulated, what data has been collected and what method has been adopted, why particular technique of analyzing data has been used. (Kothari 2017, 8.)

### **6.1 Qualitative Research Method**

Qualitative research is a type of scientific research that consist of an investigation that seeks to answer questions, systematically uses a predefined set of procedures to answer the question, collects evidence, produces findings that were not determined in advance and produce findings that are applicable beyond the immediate boundaries of the study. Qualitative research shares these characteristics. Additionally, it seeks to understand a given research problem or topic from the perspectives of the local population it involves. Qualitative research is especially effective in obtaining culturally specific information about the values, opinions, behaviors, and social contexts of populations.

Qualitative research is a form of social action that emphasizes on the way individuals express and interpret their situations to make sense in order to understand their realities. It enables the use of interviews, diaries, journals, classroom observation and immersions, open-ended questions to obtain, analyze and interpret the data content analysis of visual and textual materials, oral history. It is explanatory and seeks to explain how and why particular social phenomenon, or programs function in that specified contexts. It assists us to understand the social world in which we live, and why things are the way they are.

The strength of qualitative research is in its ability to provide complex textual descriptions of how people experience a given research issue. It provides information about the human side of an issue – that is, the often-contradictory behaviors, beliefs, opinions, emotions, and relationships of individuals. Qualitative methods are also effective in identifying intangible factors, such as social norms, socioeconomic status, gender roles, ethnicity, and religion, whose role in the research issue may not be readily apparent. When used along with quantitative methods, qualitative research can help us to interpret and better understand the complex reality of a given situation and the implications of quantitative data.

Qualitative research is vital, and it is a significant activity because it entails things that are necessary and essential. With this method, research can be going profound in finding social interactions that are attribute in different parts of the world. Qualitative research method can be performed by interviewing, observing the participants, with focused groups, cases studies, Delphi method, ethnography, documentary and action research. The main reason why the qualitative research method is that it focuses on small groups since it's important to understand the different experiences and the ideas of research respondents. For this thesis, data were collected through a semi-structured interview. (Paudel 2017,27.)

Qualitative research is applied to this thesis. The questions were structured in three sections for the interview and use the semi-structured interview method to have a better and understanding discussion with the interviewee. The questionnaire was organized in four sections: general information, about Taj Mehal Afro-Asian Market and about Asian shop in general. Section two involved marketing systems and networks, section three explains customer management and challenges to get in-depth answers and section four consists of motivation, government and business current situation.

## 6.2 Challenges and Ethics

Qualitative research method is challenging. The main aspect of challenge with qualitative research is the ability to understand sensitive issues while maintaining its status. The connection and familiarity that is created between the researchers and participants in qualitative studies can raise a variety of different ethical concerns, and qualitative researchers face dilemmas such as respect for privacy, establishment of honest and open interactions, and avoiding misrepresentations. Ethically challenging situations may emerge if researchers must deal with conflicting issues and choose between different methodological strategies when disagreement arises. In such cases, disagreements among different components such as participants, researchers, researchers' discipline, the funding body and the society may be unavoidable. Some important ethical concerns that should be considered while carrying out qualitative research are anonymity, confidentiality and informed consent. (American Edu 2019.)

Informed consent has been recognized as an integral part of ethics in research carried out in different fields. For qualitative researchers, it is important to specify in advance which data will be collected and how they are to be used. The principle of informed consent emphasizes the researcher's responsibility to completely inform participants of different aspects of the research in an understandable language. Clarification should include the following issues: the nature of the study, the participants' potential role, the identity of the researcher and the financing body, the objective of the research, and how the results will be published and used. (American Edu 2019.)

Qualitative researchers are reflective; we are aware of cultural attributes that might affect the data we collect and the data to which we have access. As qualitative researchers, we embrace that the data we collect is filtered through ourselves, and we find ways to mitigate our own biases and interpretations in trying to understand the emic. We keep journals to compare to our data, so that we can ascertain if our mindset on a day impacted the data we collected. We develop solid research designs that include data collected on multiple occasions using multiple qualitative methods. Sometimes, for instance in a project with gender implications, we might craft a design that includes space for multiple researchers. (American Edu 2019.)

Attributes such as a researcher's sex, gender, language, age, race, and marital status might also impact the data to which we have access. How we carry ourselves as researchers, including how we dress and our approachability, could additionally impact the data to which we have access. If we know the local culture well enough, we should be able to come to an understanding of how we will be viewed in the local culture, and how this will impact our work. We need to be aware of these ethical concerns in qualitative research and make considerations based on our project and the data we need to collect. (American Edu 2019.)

## **7 CONCLUSION**

During this thesis writing the I have collected knowledge related to opening own business in Finland. I have got opportunity to understand different perception and thoughts on Afro-Asian food market. During the research the author got opportunity to understand the role of women in business, of becoming entrepreneurs running their own business and how the government of Finland support, assist, encourage and put in place programs, conference and event to educate , train and to improve their entrepreneurial skills and knowledge.

The thesis writing has been very educating and demanding. The analysis of this thesis and the success story of Taj Mehal has informed and increased the author's awareness, knowledge, and curiosity. Information and motivation towards entrepreneurship and becoming an entrepreneur in Finland. The author wants to believe that this thesis will provide insightful information for the individuals especially women moving towards starting their own business in Finland and postgraduate student researching the topic for the first time.



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## **ENTREPRENEURSHIP AND SMALL BUSINESS IN FINLAND**

### **Case study: Taj Mehal Afro-Asian Market**

The aim of the research is to provide guideline for entrepreneurs interested in starting a business in Finland. It explains the possibilities, processes and opportunities related in starting a new business and directives on how to stay in the process. The project includes government initiatives towards business, social role, and other personal issues, related to the entrepreneurship in order to motivate new entrepreneurs.

### **Interview Questions**

#### **Introductory questions**

- Can you tell me something about yourself? What is your nationality, how long have you been in Finland?
- Why did you decide to join the entrepreneurship journey?
- How did you start the journey of Entrepreneurship? Where did the idea come from?

#### **Motivational Forces**

- Is there anyone supporting your business? Family, Business Partner
- Did you have any educational background in respect to your current business? If yes elaborate
- Why did you choose to become an entrepreneur? And why this business?

#### **Challenging Forces**

- What are the obstacles that you overcome while starting your business?
- What helped you the most (Your characteristic, support, skills or other things?)

#### **Supporting Forces**

- Do you think your character or personality helped you to be an entrepreneur? What characteristic are they?
- Nowadays different organization and government are carrying out supportive programs for entrepreneurs? Did you benefit from any of the support? If yes how it helped you to better your business.

**Conclusive questions**

- Have you thought of introducing your business across the broader? If yes what kind of possibilities do you see for your business.
- Lastly, what advice would you give to future young entrepreneurs?