

# Building an online store for a small-sized company for Finnish market

Sofia Grouev



<b>Author(s)</b> Sofia Grouev	
<b>Degree programme</b> Business Information Technology	
<b>Report/thesis title</b> Building an online store for a small-sized company for Finnish market	<b>Number of pages and appendix pages</b> 30
<p>The goal of this thesis is to build a functioning online store for a small sized company for Finnish market. As a small sized company is expected to operate with a small budget, the resources for setting up the store will be limited. Thus, the scope will be limited for low-cost solutions. In the thesis the aim is to understand the personal business needs and to create an online store on a platform that meets the needs. The thesis is a product-oriented thesis and for the structure a zipper model has been chosen to be used.</p> <p>The aim of this thesis is to give help for small businesses looking to expand their business online. First will be gone through online business in general and requirements for a good online store. Marketing side of the online business will also be covered briefly.</p> <p>Three different platform providers will be compared, and the online store will be built on one of them. These three platforms will be chosen based on a study. The qualities to compare will be price, functionalities, usability and support. The market scope will be limited to Finnish market and thus a Finnish eCommerce platform MyCashflow will be chosen for the project.</p> <p>The objective will be to cover all basic necessities to build a functioning online store with the MyCashflow platform from start to finish. The thesis will explain how to gather the information and make decisions for each building step. The building process will go through how to start the MyCashflow account, how to define payment and shipping methods and how to add products and product categories. Domain acquisition and the reasons to use it will also be explained. Lastly, the design possibilities will be gone through. In the end, a complete online store is ready to be launched.</p> <p>In the end of the thesis there is a discussion phase, where the process is gone through and the end product is being evaluated. The writer of the thesis will tell about their opinion of the process and how the future of the store should be continued. The end product has not been launched yet and thus the link for the store will not be published in this thesis.</p>	
<b>Keywords</b> E-Commerce, MyCashflow, online business	

## Table of contents

1	Introduction .....	1
1.1	Aim of the thesis and research problem .....	2
1.2	Focus and limitations and research methods and model .....	2
2	Online business .....	4
2.1	General overview on online business .....	4
2.2	Requirements for a good online store .....	5
2.3	Marketing .....	6
2.4	E-commerce platforms .....	7
2.4.1	WooCommerce .....	8
2.4.2	MyCashflow .....	10
2.4.3	Shopify .....	11
2.5	Choosing the right platform .....	13
3	Building the store .....	15
3.1	Starting the account .....	15
3.2	Payment methods .....	17
3.3	Delivery methods .....	20
3.4	Adding product categories .....	21
3.5	Adding products .....	23
3.6	Domain .....	24
3.7	Design .....	25
4	Discussion .....	27
	References .....	31

# 1 Introduction

I have started this project because I feel like there is a huge need on the market for small businesses to expand their business online without having big resources. I have been interested in online business for a while now and have been working on the field and seen the rapid change and how the market is continuously growing.

The main objective for this thesis is to build a well-functioning online store for small sized company for Finnish market. The building process will start from zero and will go through all necessities for building a functioning online store.

After the introduction part we will go through the aim of the thesis and the research problem. Then we will move on to the focus and limitations and then define the research methods.

In the second chapter we will first go through online business in general and see statistics on customer behaviour in online business. Then we will move on to requirements for a good online store and also see statistics on the same question from a customer perspective. After that we will move to e-commerce platform section, where I will explain how I will make the decision on the platforms chosen for the comparison for this thesis and we will look at the market shares of the platforms. In the end of the third chapter I will explain which platform I chose for this building process and the reasons behind it.

As will be told in chapter two, the store will be built on MyCashflow platform as it is found to be very suitable for small sized company with limited resources, offering continuous Finnish-speaking support. In chapter three I will go through the building process of the store step by step and provide information on how to start the account, how to choose different payment and shipping methods, how to add products and product families, how to choose a domain and how to design the store.

In the end of the thesis, I will have a discussion of the thesis process in chapter four. I will evaluate how did the process go and what I learned during the process. I will explain what I find the most important thing when building the online store and what will the future look like after the building process.

## **1.1 Aim of the thesis and research problem**

The aim of the thesis is to build a well-functioning online store on a suitable e-commerce platform. This will include going through information about online business and requirements for a good platform. Based on a study I will examine three different platforms and choose the most suitable one for the business needs of this project. I will aim to write good instruction to anyone with a small business looking to build an online store with Finnish market in scope.

In today's world, it has become a necessity for businesses to find new ways to serve their customers. Many of the customers that used to buy from brick-and-mortar stores, have now moved their buying habits to the internet. For any business to survive, it needs to be selling where the people are buying. As the customers are already online, so does the business need to shift their focus there. The problem is, that there are multiple options and information available, but small businesses have very limited resources. As they cannot afford to hire outside consultants to set up their online store, they need to find the information on their own. This thesis looks into this problem with explaining what the key elements are the business owner needs to evaluate when choosing the right e-commerce platform. The thesis will compare three different e-commerce platforms used by small-sized companies and choose the most suitable for this project. They will explain what the most important things are when building the online store and how to find help for the issues.

## **1.2 Focus and limitations and research methods and model**

This research will focus on the platform choosing and the building process of the e-commerce store. It will not focus on what are good items to sell online, how will a company be found or any operative tasks of the business.

This thesis is product-oriented thesis, where the end result will be the ready-made online store. I chose this method because I strongly believe that the method supports the research problem best. As the building process is in the focus, it is crucial to rely on practical knowledge combined with the theory, in order to find the right solutions in the ever-changing online world. During the thesis I will cover theory about online business, customer behaviour, requirements for a good online store and marketing. Each step of the building process will also include theory as the thesis will be built with a zipper structure.

The research model used in this thesis is a zipper model, where each context at a time is being dealt both with theoretical and practical point of views on each matter. In the zipper model it is possible to first gather theory base and then move on to the practical matters on the issue. Another way to use the zipper model is to present the end result of the practical method first, and then evaluate the results from a theory perspective. I will use the fore-mentioned method, where I am first discussing theory of the subject and then continuing with the practical part.

## 2 Online business

### 2.1 General overview on online business

In order for a business to have sales, the business needs to happen where the people are. The rapid growth of the internet over the past years has made the e-commerce business rapidly expand. For many businesses, it is no longer enough to have only a brick and mortar store. In order to reach the full potential of reaching the clients, an online store is a necessity for almost any business. (Paytrail 2020c)

According to the study “E-Commerce in Finland 2019” by Paytrail, already 94% of 25-34-year-olds make purchases online. Even from the age group, that is making the least online purchases, 66-74-year-olds, 64% are already making online purchases. Looking at these figures, we can quickly draw a conclusion that there is no doubt, online shopping is already widely used by all age groups. (Paytrail 2020c)

In the figure 1 we can see the development of the online purchases within age groups of Finnish consumers from years 2013, 2016 and 2019. The growth was exponential between the years of 2004 and 2013 and the number of consumers making purchases online tripled, but after that it has been a steady growth, since majority of the people are already purchasing online. (SVT 2019.)



Figure 1. Bought something on the web during the past three months in 2013, 2016 and 2019 (adapted from SVT 2019)

According to the Finnish consumers (figure 2), the reasons behind online shopping are for example freedom in purchasing – shopping can be at any time of the day, cheaper prices than in brick and mortar stores, wider selection and free shipping costs. Also, consumers like the fact that they don't have to leave home to make purchases, they don't have to carry the items themselves, but they can get a home delivery and they can release more time by shopping online rather than going to the store. (Posti 2018.)



Figure 2. Most important reasons for consumers making purchases online (adapted from Posti 2018)

The internet and online business have made it possible for anyone to start their own company with very limited recourses. There is no need to have extensive knowledge on different programming languages or other technical skills to master the art of online business. Anyone can start an online business, as long as they have an open mind and are ready to work for their goals. (Comm, J. 2010.)

## 2.2 Requirements for a good online store

When starting to build an online store, it is crucially important to outline the project to reasonable checkpoints. Many online store projects never see the daylight as the project has grown into too big measures and has become impossible to be finished. To set up an online store, it is good to have the most important factors in mind and launch the first version when those are ready. It has been said, that an online store is never ready, and it requires continuous optimizing.



In general, for any web site, a good design should increase the awareness of the company, clearly present the products and services and include the necessary functionality. The necessary information should be well presented on the site and should be easily found. A good thumb rule is, that all the information should be found within maximum of three clicks. The site also should be visually appealing, and the design should be consistently built. An absolute necessity in today's world is to have responsive design, that is suitable for any device size. (Karukka & Inkilä 2013)

In online stores the most important factor for the consumers is well-described and accurate product description and images (figure 3). Equally important factors are also the costs factors related to payment and distribution, such as clearly stated delivery costs, possibility to choose the delivery method, collection point and payment method. (Posti 2018)

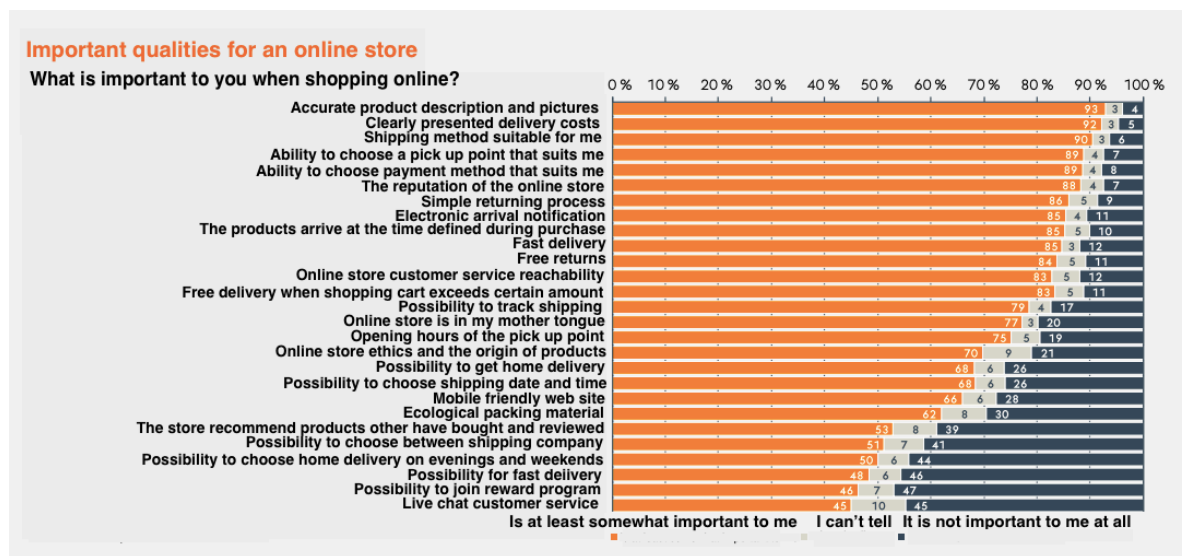


Figure 3. Important qualities for an online store (adapted from Posti 2018)

## 2.3 Marketing

Many people mistakenly assume, that once the online store is up and running, the orders will start to appear. Unfortunately, the reality is not that easy. The fact that the online store exists, does not develop any sales before traffic is being driven to the site, meaning that the people who would do the purchases need to be directed to the site itself.

As stated earlier, the most important thing when building the shop is to get it launched. After the launch, the marketing insights can be dived deeper into. The key point in marketing is to define the target group that is most likely to be the customer segment. When the customer segments are defined, the marketing can include findings where do those specific

customers spend their time on. For example, if the target group is very active on social media, that is where the marketing should take place as well. (MyCashflow 2020a.)

Search engine optimization (SEO) and search engine marketing (SEM) are key factors for visibility in search engines such as Google. In social media popular channels are Instagram and Facebook, where many of the small business get their major income from. Display marketing and retargeting are also popular forms of marketing, where you can remind your clients for example on their shopping cart that was never finished to purchase. (My-cashflow 2020a.)

As a small-sized business, it is extremely crucial to know the target audience well, and make sure not to use money on paid advertising with no results. It is also possible to advertise with a small budget, for example with creating a social media account providing interesting content to followers and that way growing the number of followers and possible clients. It should be kept in mind, that a lot of time and effort should be invested in this in order to receive results and the posting should be done consistently.

## **2.4 E-commerce platforms**

In this part, I will examine three different e-commerce platforms. In the end of the chapter, I will draw a conclusion on which platform would be most suitable for a small-sized business for Finnish markets. The three platforms to compare will be chosen by the study from Paytrail (2019) which is shown in the figure 4. The study shows that the top three platforms in Finland for businesses with a turnover from 0 to 20 000 € are WooCommerce (27%), MyCashflow (16%), and Shopify (8%). (Paytrail 2020b)

### 1.1.1. E-commerce platforms Turnover 0-20 000 €

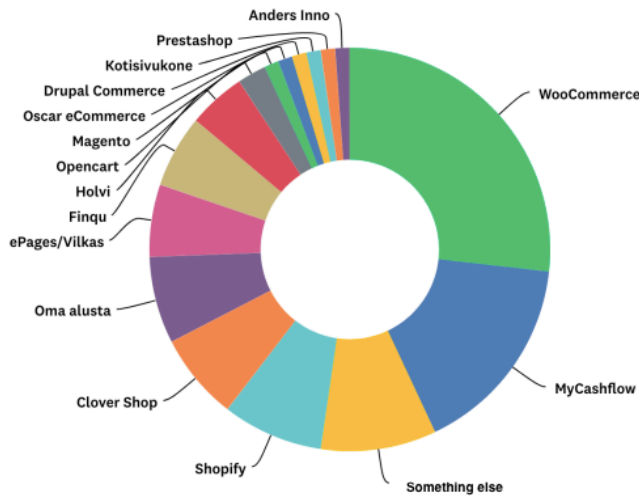


Figure 4. E-Commerce platforms, Turnover 0-20 000 € (adapted from Paytrail 2020b)

#### 2.4.1 WooCommerce

WooCommerce is the most used e-commerce platform worldwide. It is built on top of WordPress platform, which is the most used platform worldwide for websites. It originally started as a platform to publish blog posts, but due to its numerous plug-ins and new themes, today it can be used for many different website-purposes. According to the users (figure 5) the best qualities of WooCommerce include ability to customize, usability (seller perspective) and price.

## WooCommerce

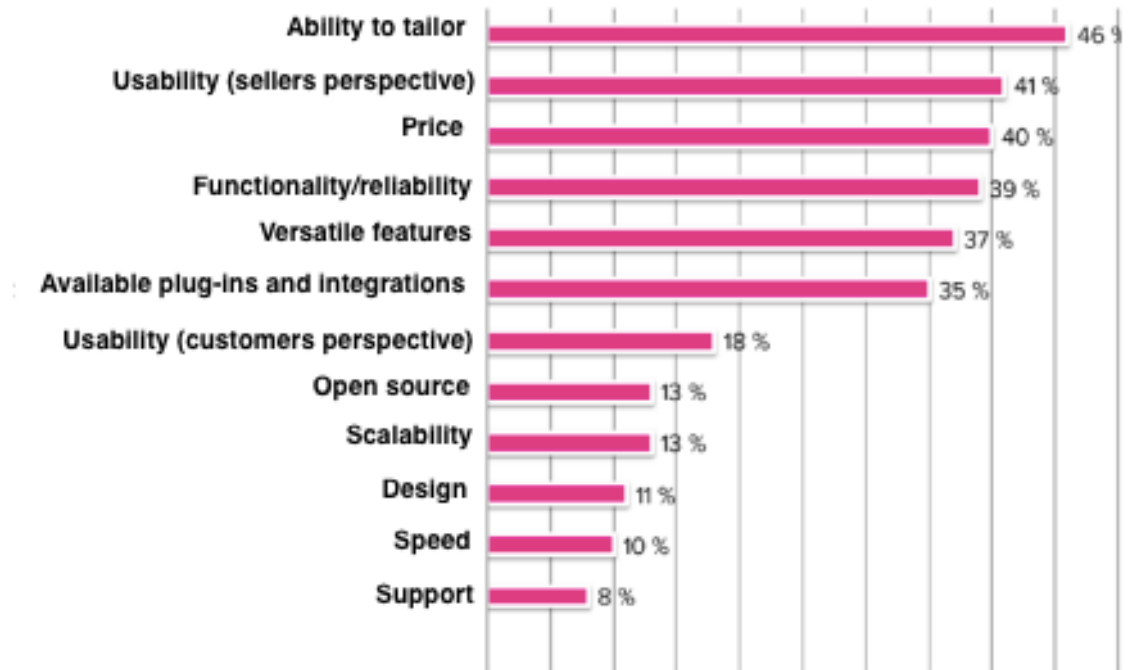


Figure 5. Pros of WooCommerce (adapted from Paytrail 2020b)

WordPress is an open-source software, which means, that the users can get familiar with the code and make modifications to it as they see necessary. All the plug-ins provided to the platform can be done by anyone who is familiar to the code. The pros of an open source are that there is endless opportunities and expansions to the site, and developers everywhere keep making new ones. The cons can include for example security risks, as not all plug-ins are kept updated and working together with other plug-ins can cause unexpected security threats. Especially when considering e-commerce services, where consumers personal information and credit card information is being sent through, the online store owner needs to make sure there are no holes in the security net. For the store owner this also means more working hours, when updates from the plug-ins can occur even daily. (Juslén 2018.)

WooCommerce site is basically a free service, but in order to have all the necessities for a functioning online store, for example payment and shipping methods, they all need to be bought as additional paid plug-ins. WordPress may seem like the least cost-consuming option at first, but the true costs may easily rise up over budget. (Juslén 2018.)

## 2.4.2 MyCashflow

MyCashflow is a Finnish SaaS e-commerce platform owned by Pulse247 Oy, which was founded 2007. Today MyCashflow has over 2000 active companies using their product. Their main focus is to help small and mid-sized companies to start and develop their online business. (MyCashflow 2020b.)

MyCashflow platform is working as a cloud-based service, and so it works through any internet browser. As it doesn't require any downloading to a personal server, all security aspects are handled by the service provider. The end user does not have to do any updates to the software, those are also handled by the service provider.

According to the users (figure 6), the best qualities of MyCashflow platform is the usability (sellers' perspective), customer support and functionality/reliability. (Paytrail 2020b.)

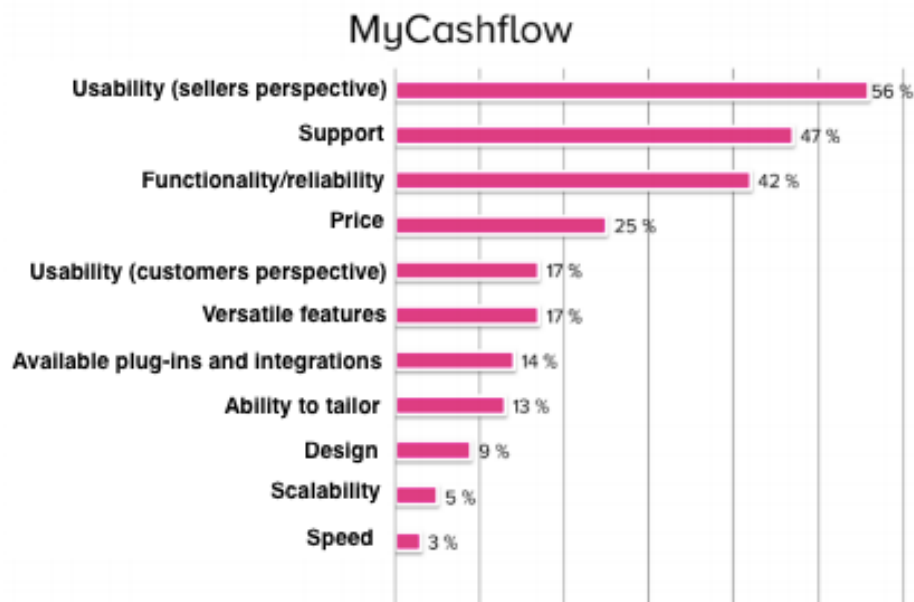


Figure 6. Pros of MyCashflow (adapted from Paytrail 2020b)

MyCashflow has an easy to use control panel and the most popular payment and shipping integrations are ready. It has very wide and clear handbook for guidance for setting up and using the store and fast Finnish speaking customer service included. It also has a few free themes available. (MyCashflow 2020c.)

When using MyCashflow as completely free version, the modifications to the theme are very restricted. Also, you cannot use your own domain, but you need to use the subdomain, e.g. <https://myshop.mycashflow.com>. In order to use your own domain and have

more freedom in the theme modification and such, you need to buy the basic-package, which is 49 euros per month (figure 7). This is very competitive price comparing to many other platforms. (MyCashflow 2020d.)

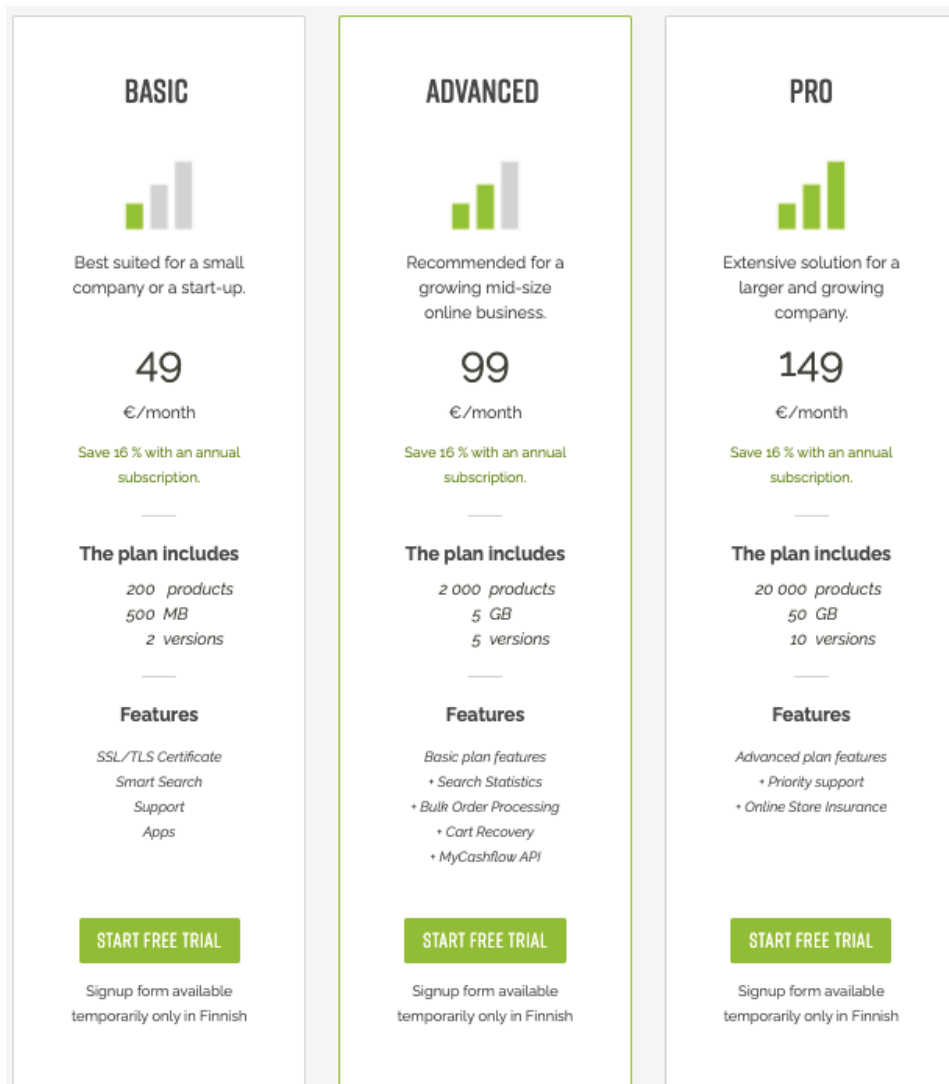


Figure 7. MyCashflow pricing (MyCashflow 2020d)

### 2.4.3 Shopify

Shopify is a worldwide e-commerce platform and a home for already more than 1,000,000 businesses in approximately 175 countries. It is a Canadian company with headquarter in Ottawa, Ontario. Shopify was founded in 2004 and it started as the founders wanted to make an online store selling snowboarding equipment. They couldn't find a platform suitable for their needs, so they decided to build their own. In June 2006 they launched their shop as platform, and it has been a rapid growth since then. (Shopify 2020a.)

Shopify offers many free themes for its users, which enables businesses with a small budget to have a professional look for their store right from the beginning. Shopify is also a cloud-based service, so there is no need to download any services. Shopify also offers a mobile app, where you can access to for example all orders and analytics of your store, but it is not required for usage.

According to the users (figure 8), the best qualities of Shopify are usability (sellers' perspective), functionality/reliability and possibility to tailor (Paytrail 2020b). Shopify's pricing is also very competitive. The basic package costs 29 dollars per month (figure 9). Although it is worth to notice, that on top of this cost, other charges will still occur, which depends on the user and their needs.

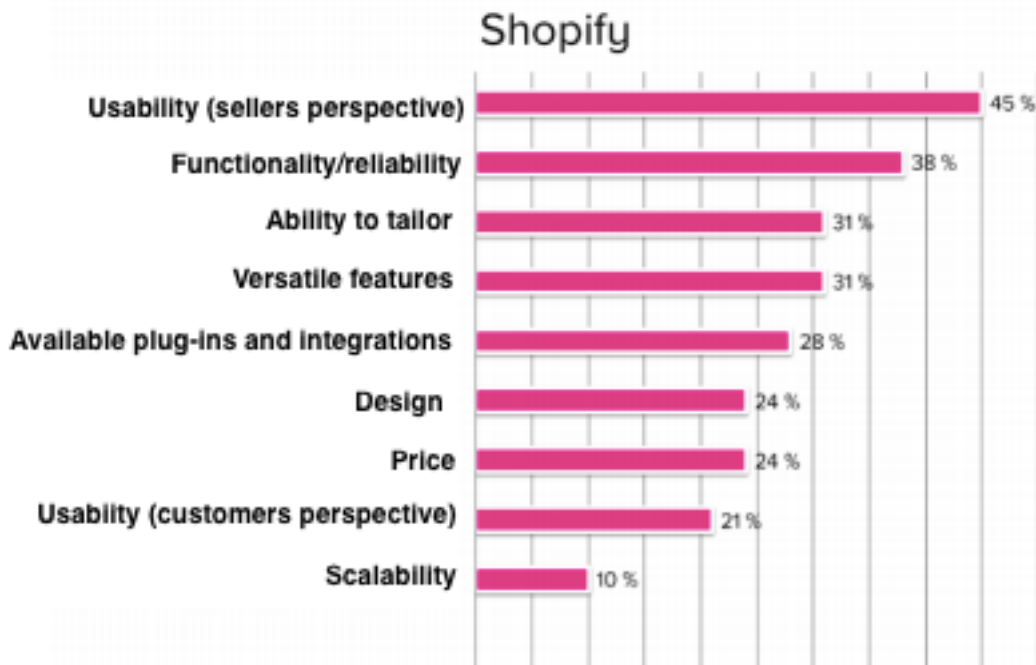


Figure 8. Pros of Shopify (adapted from Paytrail 2020b)

	<b>Advanced Shopify</b> Advanced features for scaling your business	<b>Shopify</b> Everything you need for a growing business	<b>Basic Shopify</b> All the basics for starting a new business
Monthly price	USD \$ <b>299</b> /mo	USD \$ <b>79</b> /mo	USD \$ <b>29</b> /mo
<b>SALES CHANNELS (SELL EVERYWHERE)</b>			
Online Store	✓	✓	✓
Social selling (Instagram, Facebook, Amazon, Messenger, Buy Buttons)	✓	✓	✓
Fast and reliable checkout	✓	✓	✓
<b>STORE MANAGEMENT (MANAGE YOUR BUSINESS)</b>			
Unlimited products	✓	✓	✓
Coupons, discounts, and gift cards	✓	✓	✓
Integrated marketing platform (Google, Facebook)	✓	✓	✓
Staff accounts	15	5	2
Locations	up to 8	up to 5	up to 4
Professional reports	✓	✓	-
Advanced report builder	✓	-	-

Figure 9. Shopify Pricing 1 (Shopify 2020)

## 2.5 Choosing the right platform

When choosing the right platform, the business needs are a necessity to define in order to make the right decision. It is also a good idea to ask people in the same business field for their experience on different platforms. There is also a possibility to test the programs, as many of them offer a free month as a trial.

For this project, I ended up choosing MyCashflow platform. The platform costs are reasonable for a small business and there are no hidden expenses. It is a secure and safe option and the Finnish-speaking customer service is able to help if any obstacles occur on the way. Their business has been growing for the past years consistently and they develop their products all the time, which ensures me I can also keep up with the changes in the digital business without needing to change the platform.

I have followed closely the digital transformation on the e-commerce side and the business is constantly changing. What seemed to be the market leader five years ago, might be completely irrelevant today. When starting to do research about online store platforms,



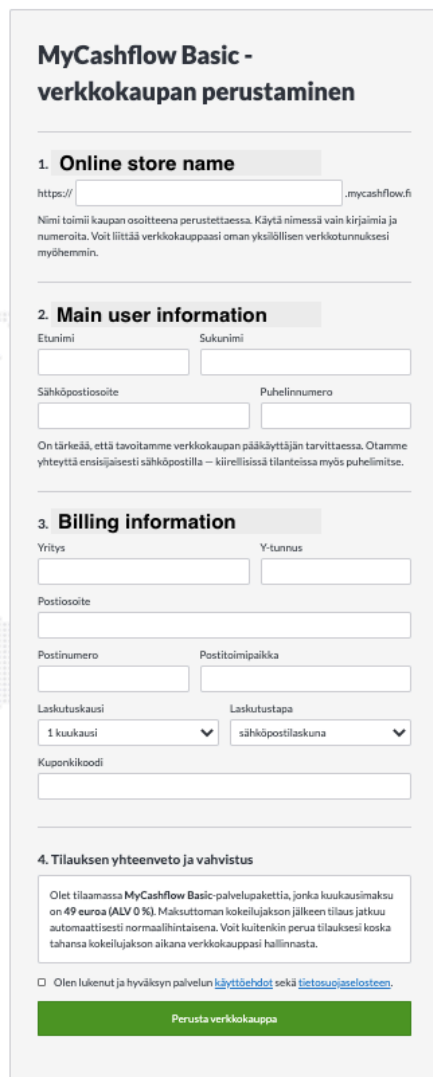
a first thing that one could do is ask their networks on their experiences. For example, Facebook has a large variety of different e-commerce groups, biggest of them currently being "Verkkokauppiat" (online merchants). A beginner can find there a tremendous amount of information, but especially in this case first-hand experience from other sellers. Having followed this group for a longer period of time, I became certain that MyCashflow is a current market leader in Finland and other merchants were extremely satisfied with them. When launching an online store as a small-sized company, there is not much room for risks. This is why it is reasoned to choose solutions others have already declared worthy.

## 3 Building the store

### 3.1 Starting the account

I chose the basic package which costs 49 euros per month. The first month is for free. There is a possibility to choose between monthly and yearly subscription. If a yearly subscription is chosen, you can get two months in a year for free. Because this project is a side business, I find the monthly subscription most convenient. It is possible to cancel the subscription at any time, which makes it a safe option for a small business.

The sign up for the account was very easy (figure 10). First, I had to figure out the name for my shop. The name is chosen for the subdomain and will work as that if no domain is directed to the shop. The domain is form <https://exampleshop.mycashflow.fi>. The part “exampleshop” in the domain can be anything with numbers and letters. Later, we can direct the store to our own domain, and the subdomain will not be visible.



**MyCashflow Basic - verkkokaupan perustaminen**

**1. Online store name**

https://  .mycashflow.fi

Nimi toimii kaupan osoitteena perustettaessa. Käytä nimessä vain kirjaimia ja numeroita. Voit liittää verkkokauppaasi oman yksilöllisen verkkotunnuksesi myöhemmin.

**2. Main user information**

Etunimi  Sukunimi

Sähköpostiosoite  Puhelinnumero

On tärkeää, että tavoitamme verkkokaupan pääkäyttäjän tarvittaessa. Otamme yhteyttä ensisijaisesti sähköpostilla – kiireellisissä tilanteissa myös puhelimitse.

**3. Billing information**

Yritys  Y-tunnus

Postiosoite

Postinumero  Postitoimipaikka

Laskutuskausi  Laskutustapa

Kuponkikoodi

**4. Tilauksen yhteenveto ja vahvistus**

Olet tilaamassa MyCashflow Basic-palvelupakettia, jonka kuukausimaksu on 49 euroa (ALV 0%). Maksuttoman kokeilujakson jälkeen tilaus jatkuu automaattisesti normaalihintaisena. Voit kuitenkin perua tilauksesi koska tahansa kokeilujakson aikana verkkokauppaasi hallinnasta.

Olen lukenut ja hyväksyn palvelun [käyttöehdot](#) sekä [tietosuojaselosteen](#).

**Perusta verkkokauppa**

Figure 10. Starting up the account for MyCashflow (adopted from MyCashflow 2020g)

After the sign up the control panel will look like this (figure 11). There is a great amount of guidance, and a builder's book to be downloaded as pdf to help with the building process.

The screenshot shows the MyCashflow control panel. At the top, there is a green navigation bar with the MyCashflow logo and links for 'Asetukset', 'Ulkoasu', 'Tili', 'Kirjautu ulos', and 'Ohje'. Below this is a secondary navigation bar with 'Overview', 'Orders', 'Products', 'Customers', 'Content', and 'Reports'. A 'Siirry kauppaan' button is located on the right. The main content area is titled 'Tervetuloa Sofia Grouev!' and 'Kaupan perustaminen: 0/8 valmiina'. It features a progress bar and a 'Lataa rakentajan työkirja' section with a PDF download link. The core of the page is an 8-step checklist for building the store, each with an icon, a title, a brief description, and two buttons: 'Suorita vaihe' and 'Merkitse suoritetuksi'.

- 1. Add products**  
MyCashflow'lla voit myydä fyysisiä sekä ladattavia tuotteita. Tässä ohjeessa käydään läpi verkkokaupan tuotteiden lisääminen.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 2. Create product categories**  
Tuoteryhmiä voit luoda amankaltaisia tuotteita yhteen. Niiden perusteella myös muodostetaan verkkokaupan päänavigaatio.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 3. Choose design**  
Valitse verkkokaupallisesi sopiva ulkoasuun määrittävä teema. Pääset hyvin alkuun MyCashflow'n ilmaisten valmiesteemojen avulla.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 4. Set general settings**  
Kaupan yleiset asetukset hallitaan muun muassa verkkokaupan yhteystiedoilla.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 5. Set payment methods**  
Jotta asiakas voi maksaa tilauksia verkkokauppaasi, sinun on määriteltävä kaupankäyntitavalleesi sopivia maksutapoja.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 6. Set shipping methods**  
Tarvitset verkkokauppaasi toimintatapoja, jotta voit kassella tilauksia ja lähettää tuotteita asiakkaillesi.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 7. Get familiar with content pages**  
Tuotteiden lisäksi verkkokauppaan sisältö sivuja ja uutisia, jolla voit kertoa yrityksesi toiminnasta tai ajankohtaisista asioista.  
Suorita vaihe [Merkitse suoritetuksi](#)
- 8. Test and launch the store**  
Kerromme sinulle vinkkejä käytäntöjä liittyen verkkokaupan testaamiseen ja julkaisuun.  
Suorita vaihe [Merkitse suoritetuksi](#)

Figure 11. Overview on control panel in MyCashflow (adopted from MyCashflow 2020h)

The building help is very efficient and will go through all the steps that are necessary in the process (figure 12). This is a very good way to go through each step.

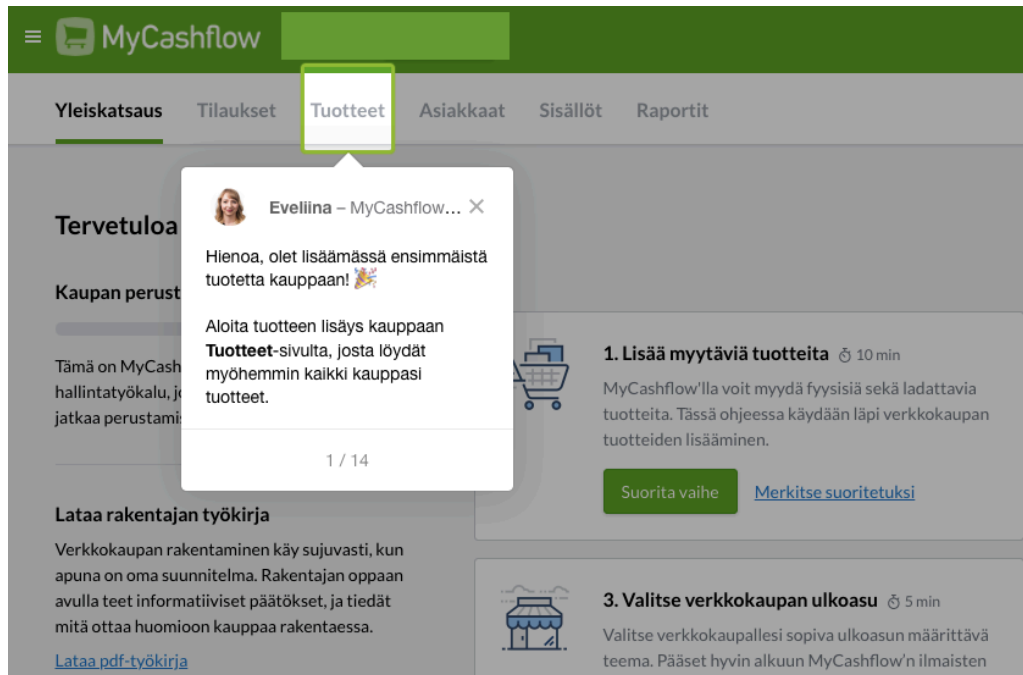


Figure 12. Adding products with guidance (MyCashflow 2020i)

On the overview section in control panel there is also a guidance on how to set up the general setting. There is all the general information that will be visible in the store, such as the contact information that will be visible to clients in all shipping labels and receipts. You can also modify the delivery terms from there.

### 3.2 Payment methods

In order to receive orders, the online store needs to have a wide selection of payment methods. It is crucially important, that every customer finds a suitable payment method for them. The payment also needs to happen very smoothly, or else there is a great risk that the customer will not finish the order. (Paytrail 2020c.)

Currently in Finland the most used payment method is online banking (figure 13). The second used is credit card, such as Visa, Mastercard, Diners Club, JCB, or American Express. As a third comes invoice and as fourth PayPal. MobilePay has doubled its users from 2018 to 2019. This clearly tells that people are constantly seeking for new, easier way to pay the purchases online. (Paytrail 2020c.)

Also, paying with mobile devices is growing fast. In 2018, 46% of consumers had bought something on a mobile device, where in 2019 the number was already 52%. These numbers clearly tell, that buying online should be available on all devices. The online stores

need to be responsively designed for all devices and provide large variety of payment options. (Paytrail 2020c.)

## Used payment methods

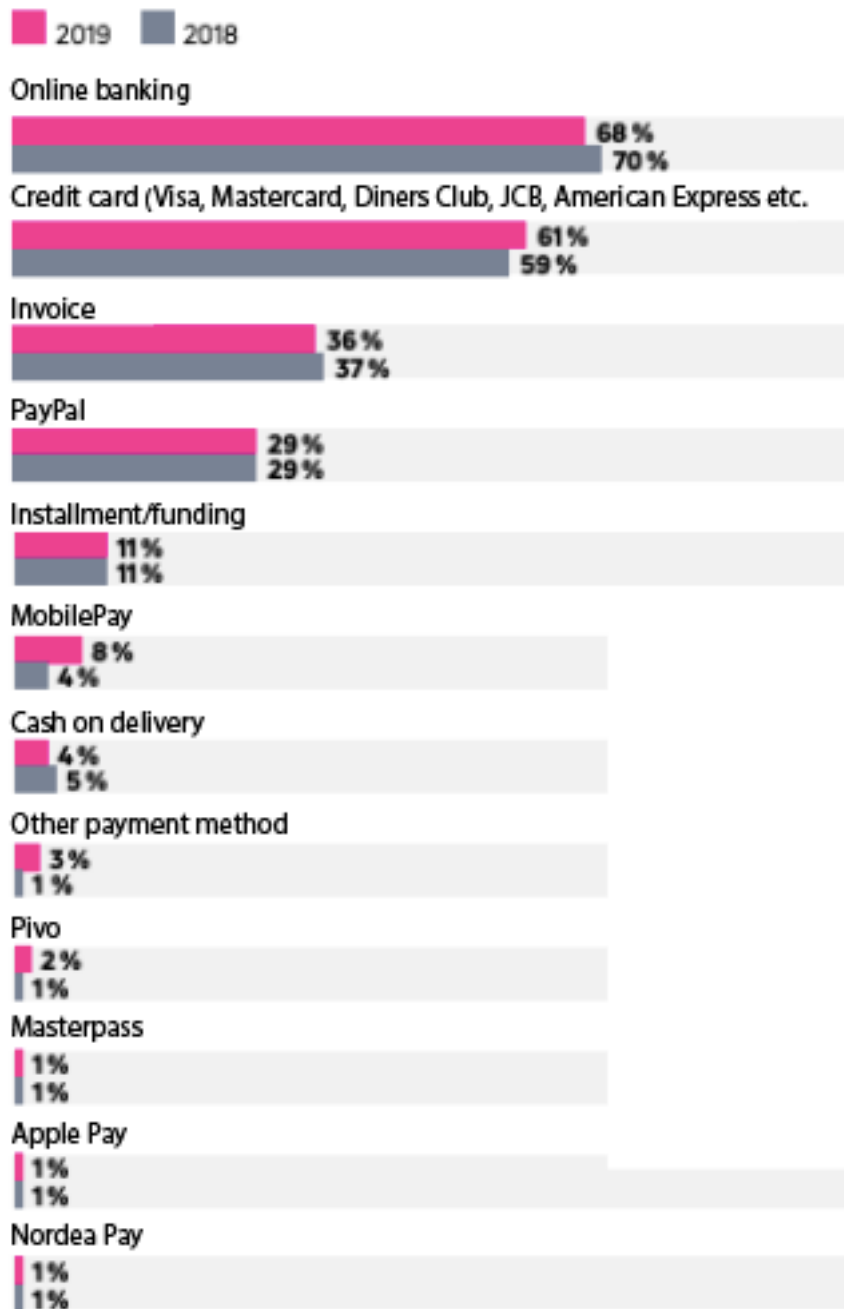


Figure 13. Used payment methods (adapted from Paytrail 2020c)

MyCashflow platform has an extensive support for different Finnish payment systems (figure 14 & 15) as well as international payment services. In order to use online banking buttons, credit card payments or a financial service, those can be implemented directly from the online store management tool. There are also MyCashflow's own payment methods

Invoice and Prepayment, in which case the customer will be provided with payment information automatically based on the information they enter when doing the order in the online store.

**Maksupalvelun asetukset**

Maksupalvelu







 <p><b>Klarna Payments</b></p> <p><b>Klarna Payments</b></p> <p>Klarna Paymentsin avulla lisäät verkkokauppaasi maksutapa- valikoimaan Klarnan lasku- ja erä- maksuvaihtoehdot.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Klarna Checkout</b></p> <p><b>Klarna Checkout</b></p> <p>Klarna Checkout -maksuratkaisun avulla tarjoat asiakkaillesi kaikki suosituimmat maksutavat ilman luotto- tai petosriskiä.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Checkout™</b></p> <p><b>Checkout™</b></p> <p>Checkout-maksupalvelun kautta saat verkkokauppaasi kaikki yleisimmät maksutavat.</p> <p><a href="#">Katso lisätietoja</a></p>
 <p><b>Paytrail</b></p> <p>Paytrail on kattava suomalainen maksunvälityspalvelu, jonka maksutapavalikoimasta löytyy jokaiselle verkkokaupan asiakkaalle mieluisa tapa maksaa.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>PayPal REST (live)</b></p> <p>PayPal on suosittu maailmanlaajuinen maksunvälityspalvelu, jonka avulla asiakkaasi voivat maksaa helposti ja turvallisesti ympäri maailmaa sekä omalta PayPal-tililtä että tiliin yhdistämältään luottokortilta.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Maksekeskus</b></p> <p>Maksekeskus soveltuu maksunvälitykseen erityisesti Baltian maissa ja Suomessa. Palvelun kautta saat käyttöösi Suomen ja Baltian maiden pankkien maksulinjit ja luottokorttimaksut.</p> <p><a href="#">Katso lisätietoja</a></p>

Figure 14. MyCashflow payment methods 1 (MyCashflow 2020j)




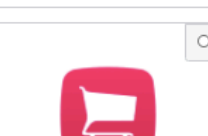
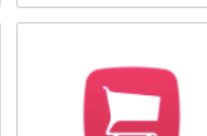

 <p><b>MultiSafePay</b></p> <p>Alankomaiden johtava verkkomaksuprosessoi ja MultiSafePay tarjoaa laajan valikoiman paikallisia asiakkaalle tuttuja maksutapoja myydessäsi esimerkiksi Saksaan, Alankomaihin ja Itävaltaan.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Rahojen palautus</b></p> <p>Rahojen palautus -maksutavalla tilaukselle voi merkitä tiedon siitä, että asiakkaalle on palautettu rahaa. Tällöin tilausten summat saadaan näkymään oikein kirjanpitoraportteilla.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Postiennakko</b></p> <p>Vastaanottaja lunastaa lähetyksen logistiikkapalvelun toimipisteestä maksamalla siitä määräämäsi ennakkosumman. Summa ohjautuu pankkitilillesi 2-4 pankkipäivän kuluessa maksamisesta.</p>
 <p><b>Ennakkomaksu</b></p> <p>Tällä maksupalvellulla asiakkaalle lähetetään tilauksen yhteydessä sähköpostilla pankkitiedot ja mahdolliset maksuohjeet. Ennakkomaksulle ei muodosteta lainkaan PDF-laskua.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Lasku</b></p> <p>Asiakkaan sähköpostiin lähetetään PDF-laskun latauslinkki kaikissa tilausviesteissä. Tilausten laskun voi myös ladata ja tulostaa tilausvululta.</p> <p><a href="#">Katso lisätietoja</a></p>	 <p><b>Verkkolasku (ei välityspalvelua)</b></p> <p>Verkkolaskutus on tehokas, nopea ja ekologinen tapa laskuttaa yritysasiakkaita. MyCashflow ei välitä verkkolaskuja.</p> <p><a href="#">Katso lisätietoja</a></p>

Figure 15. MyCashflow payment methods 2 (MyCashflow 2020j)

I decided to choose the Checkout payment method as it has all the necessary payment methods inside the service with one monthly fee. It has all the Finnish online banking methods, credit card payments, invoice and instalment and the mobile payment methods such as Pivo and MobilePay. Besides Checkout I also activated the PayPal payment method and MyCashflow's own payment methods provided.

### **3.3 Delivery methods**

Similarly, to payment methods, the customers appreciate flexible delivery methods. It is also very important to inform the real shipping costs. For example, if the shipping cost is appearing only at the end of the sales pipeline, right before accepting the purchase, the customer might feel tricked and end up not finishing the entire order. This is why it is very important to state all the costs clearly right from the beginning of the order.

According to the survey by Posti (2018), 77% of the respondents say that they are less interested in making an online purchase if the shipping costs are higher than normal. Also, 77% are less interested in making the purchase if the delivery and return methods are stated unclear. Therefore, it is extremely crucial to be very clear in these steps and the seller should make sure the customer understands the true costs at all time. (Posti 2018.)

More than four out of five Finns (84%) feel that free shipping and return methods are at least somewhat important when making the purchase decision. Many shops raise their product prices in order to ensure free shipping in all orders. This is a very efficient way to influence the customers purchase decision.

MyCashflow offers a wide range of shipping integrations (figure 16) you can take into use straight from the shipping methods tab in the control panel. For most of the methods, you need to make an agreement with the third party in order to active the service. I decided to take the Shipit delivery service into use, as it offers a large variety of shipping methods to Finland and abroad. Through Shipit, it is possible to send parcels through both Posti and Matkahuolto, as well as DB Schenker. For the international methods, UPS, GLS, and PostNord is also included as options. (MyCashflow 2020k.)

Osoitekortin luonti  
Valitse luodaanko  
osoitekortit käsin vai  
toimituspalvelun kautta.

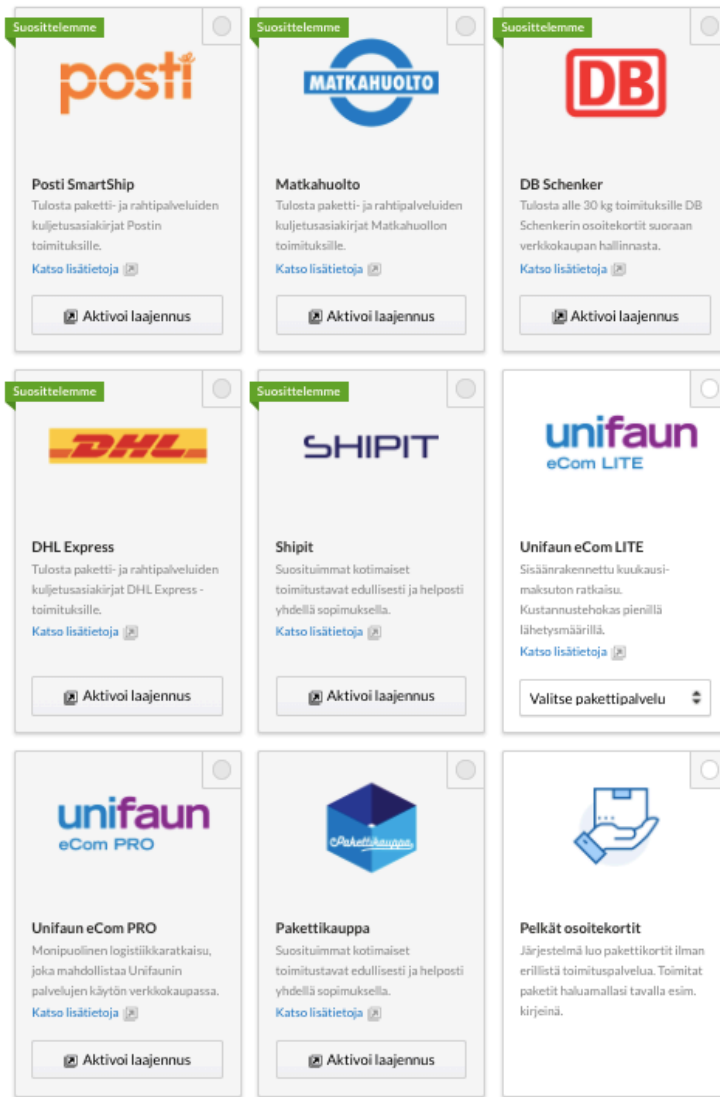


Figure 16. Shipping methods in MyCashflow (MyCashflow 2020k)

### 3.4 Adding product categories

When creating product categories, we should bear in mind the user experience. A great thumb rule is, that a client should never need to use more than three clicks to find what they are looking for. That is why we need to be careful how we build the product categories. A good idea is to go through different online stores of the same business field (figure 17) and find out how they have named their product categories. It is better to use similar names than your competitors, as that is something the customers have already gotten used to. There is no need to come up with new names for product categories, as that can easily only cause confusion. Another good way to test out your product categories is to ask some test customers to name the categories on their own. (Lahtinen 2013.)



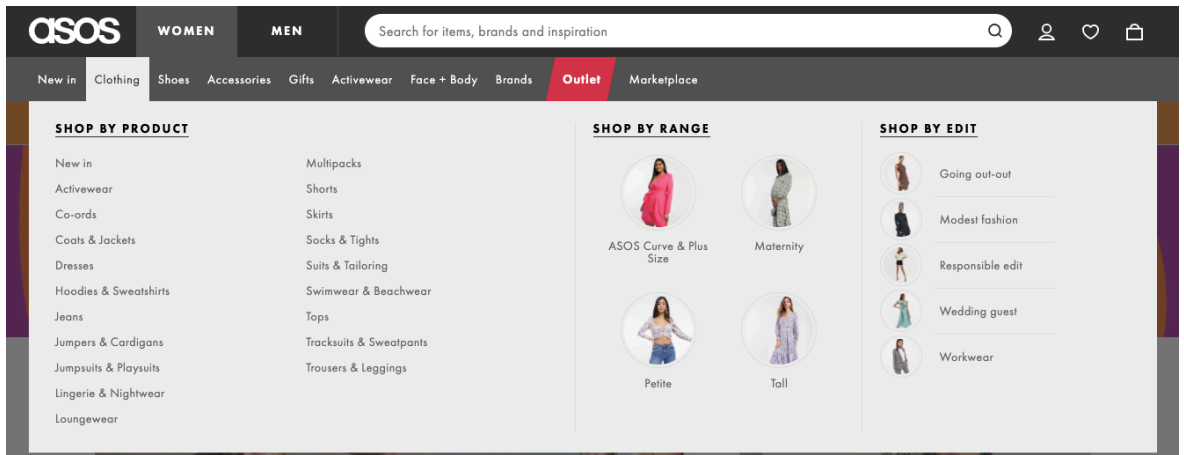


Figure 17. Example on product categories from Asos online store (Asos 2020)

The product category names should work on their own and with the other category names, as well they should describe the category well. Category with a name “Others” does not tell enough about the category itself. Products can also be added into two different product categories. If all of the products seem to fit into many of the product categories, it is good idea to review the product category names again. (Lahtinen 2013.)

Adding product categories in MyCashflow is very easy. It is done on the “Products”-tab in the control panel (figure 18). The order of the categories is easily changed by drag and drop method. In the user side of the shop, the categories will be in the same order as in the back-end side.

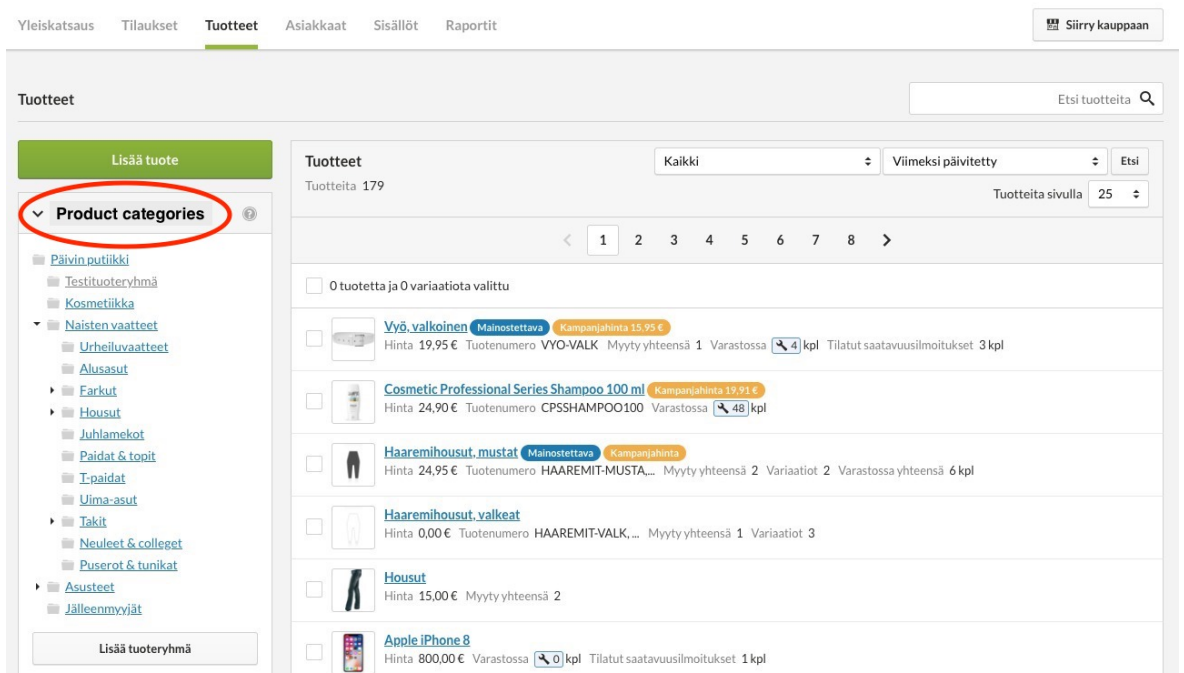


Figure 18. Product categories in MyCashflow (adopted from MyCashflow 2020f)

I tried to keep the number of the product categories in minimum, and decided to start with only three top categories, and make a couple of subcategories for each one. By this I can make sure that the toolbar will not be too expanded and take too much space on mobile devices either. The customers are able to search products in the top categories or if they are searching something more specific, they can go straight into the subcategory.

### 3.5 Adding products

Products are being added in MyCashflow also on the “Products”-tab in the control panel using the green “Add product”-button (figure 19). When creating a product, it is first a good idea to go through whether the product has variations, such as color and size, if the product needs some specifications, or whether it is a digital download.

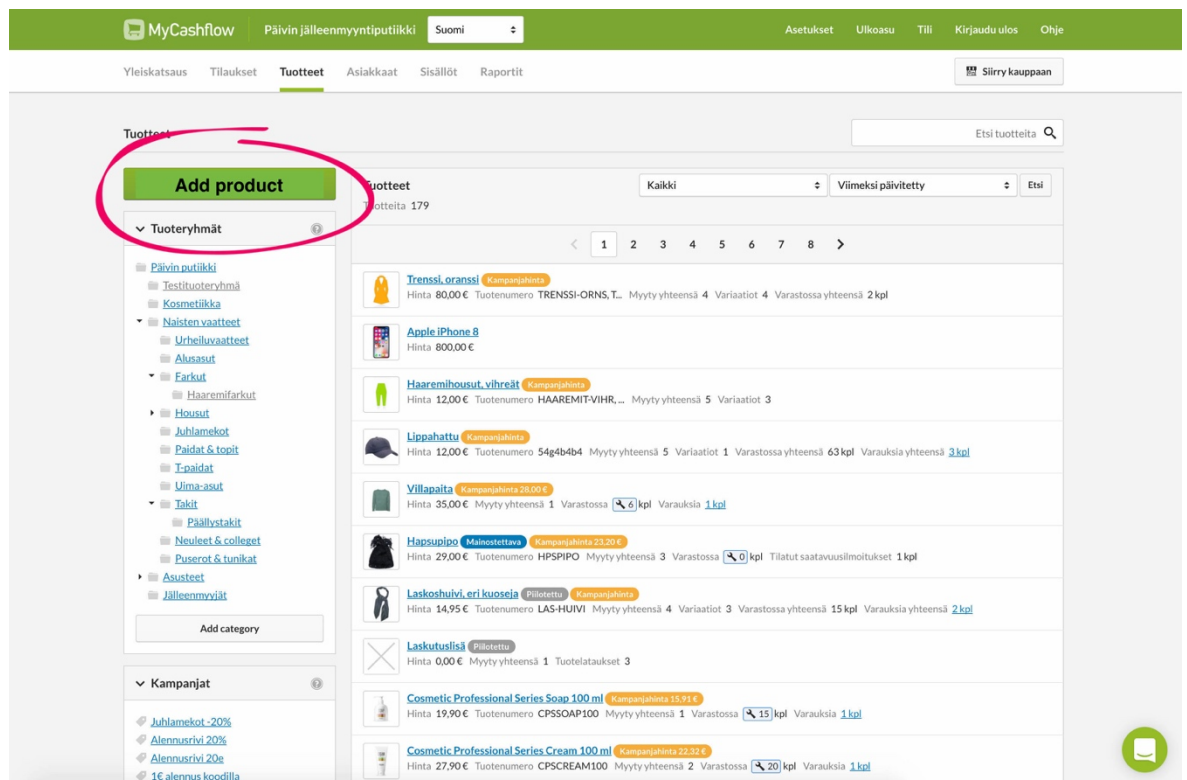


Figure 19. Adding products in MyCashflow (adopted from MyCashflow 2020e)

The products should be added carefully to the shop and it is a good idea to spend some time writing product descriptions and information on the product. After all, this will be the final page the customer will make the purchase decision. If any information is lacking, the customer is more likely not to buy the product. For example, in the physical store, a customer is always able to ask questions on the product from the seller or try the product on. As this is not possible in the online store, all the information should be well presented and accurate, so that the customer will get all the information they need in order to make the

purchase decision. If the information is false or does not represent the product well, the customer might make a bad purchase and end up being unsatisfied when receiving the product and in the worst case returning the product. (Lahtinen 2013.)

All the information written about the product, will also find its way to the search consoles. This is why it is a good idea to spend time writing the descriptions too, as they will straight affect in your search engine visibility. As a small-sized business the marketing budget is not expected to be very high, and thus it is crucial to perform any free marketing actions well. Well-written content will make your site have better rankings in general and that way increase your search engine visibility. (Cabage, N. & Zhang, S. 2013.)

### **3.6 Domain**

As mentioned in the beginning, if the free version of MyCashflow is chosen, the store cannot be directed into a personal domain and it will only work with `www.myshop.mycashflow.com` -address. Technically it works perfectly in the subdomain too, but marketing wise it is not very efficient for the store. First of all, it can be hard for the customers to write such a long address correctly. Also, when seeing it written somewhere, it is not appealing enough for many customers and that can reduce many clicks and visits to the shop. A big issue is also the search console visibility, which will not be counted from the subdomain. Therefore, it is impossible to get the store to appear in the top searches, even the store would match perfectly the customers search criteria. For these reasons, I highly recommend using an own domain for the store, if at least the basic package is being chosen. The domain should be chosen with a thought, key rulers being easy to spell, simple to remember and relatively short. (Belew, S. & Elad, J. 2017.)

There are an endless number of service providers on the domain and hosting side. As the MyCashflow software is completely cloud-based service, there is no need for hosting services - that is taken care by MyCashflow. When looking into different domain providers, it is again a good idea to ask help from other online store managers. For small Finnish company planning to sell on Finnish market, I would suggest either one from two Finnish domain providers, Louhi and Zoner. They both are very popular and reliable options. It is also possible to buy the domain straight from MyCashflow, where the MyCashflow will become the domain provider. The price is slightly higher than from outside providers, but it can be good option to have all the services from the same provider. For a small business this option can release a bit of the workload as everything is controlled from the same place.

I chose to buy the domain from Zoner. The reason for this is that it was a Finnish company, they have an excellent customer service that has proved to be reliable and I was able to get the .fi -ending to the domain. I also bought it already before choosing the online store platform.

### **3.7 Design**

The default theme in MyCashflow is the Barebones theme which is very simple and easy to make modifications to. In the support section in MyCashflow's website can be found all guidance on how to make modifications to the themes. It requires basic knowledge of HTML and CSS. The plug-ins also use JavaScript, so knowledge of that would be required in order to make modifications to them. The default theme also has four colour modifications, which can be downloaded to the store. Besides the Barebones theme, there are three different themes, that can be used free of charge in the shop, and they can be installed directly from the control panel of the store. There are also other ready-made themes that can be downloaded to the store, but their price is between 395 and 795 euros. Any tailored designs start from 2000 euros and up.

If you are building the design for the store yourself, you should have general guidelines in your mind. The font should be easy to read in all sizes of screens and the colours chosen should not be too subtle or vibrant. A good number of colours chosen could be two main colours and two side colours, preferably similar colours or shades of one main colour. Any background images should be avoided as that only causes distraction for the visitor. You should also not be afraid of using whitespace in your design as that will keep the layout from appearing cluttered. (Olsson, M. 2013.)

I was lucky to have a friend who was studying to code MyCashflow themes and I asked them to make a design that would be trendy and work well with my products. I gave them completely free hands in producing the theme and I was extremely happy with the end result (figure 20). The theme looks very modern and I am sure my customers will find it very likeable too. The picture represents only the design with example products and texts.

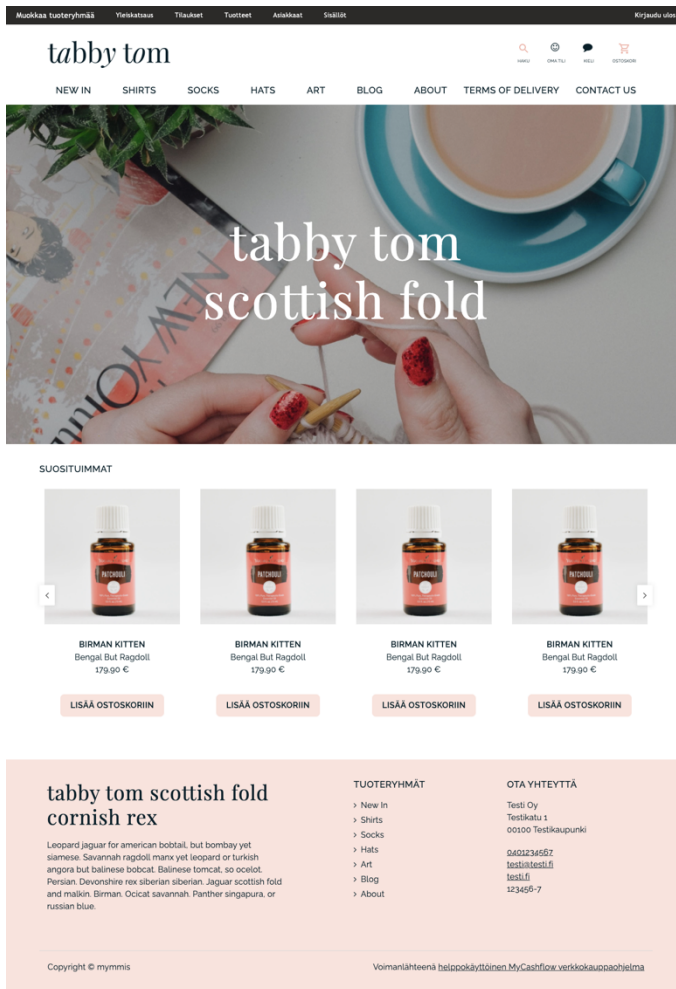


Figure 20. New design for my online store (MyCashflow 2020)

## 4 Discussion

The aim of the thesis was to build a functioning online store for a small sized business for Finnish market. The idea was to find out about different platforms, and how can the building process be done on a chosen platform. The end product has not been launched yet and thus a link for it will not be published in this thesis.

I chose a product-oriented thesis because I wanted to present a combination of practical and theoretical framework. The entire process of starting an online business requires a lot of information to be found, adopted and compared. Many of the practical choices require theoretical background on why a certain solution should be chosen. For example, a shipping method are not chosen from the software on simply gut feeling, but they require theoretical understanding on customer behaviour and needs.

For the thesis structure, I chose the zipper model. Every aspect of the process required both theoretical and practical information and that was the reason behind the decision. I believe it is clearer for the reader to understand the practical decisions, when the theory is included in the same section. Especially, when the key thing in the building process is to make the decisions based on customer needs. That is why we need to know the theory and reasons behind each decision.

A key thing is to find the information and ways that are the most relevant for oneself, but that is many times challenging in a system where the information flow is tremendous and targeted marketing brings information to our knowledge that might not be relevant to us. We need to be able to evaluate, whether an information someone is providing to us really gives us value. For example, many businesses sell solutions which help the customer to build an online store in two hours, but that normally is not the entire truth. Besides those two hours we need endless amount of learning, information gathering and practical experience.

The truth is also, that we can never succeed, if we do not even try. E-commerce business is all about trying and testing what works best. We need to take risks in order to declare, what methods are the most suitable for our business and customer segment.

During this thesis writing process, I found that building a functioning online store is a long process and requires a lot of time and effort. It is not easy to change the plan after everything is set, so a lot of time should be invested in the planning process. There are many options in the field, and it is very important to make all the decisions based on personal

business needs. That is why it is also equally important to have a clear idea of who to sell and in which channels.

I have tried my best to provide resources for anyone, who is facing the challenge of moving their business online. For many people, even basic online behaviour is a completely new idea, something they will have to learn from the beginning. This is the case especially for elder people, who did not grow up using the internet as part of their daily life. When making decisions about shifting to online business, one's abilities should be evaluated critically. Starting an online business requires a great amount of constant work, which will not be finished once the building process of the store is ready. It also requires constant updating of one's knowledge, technology usage, customer behaviour and market research.

As the technology is rapidly changing, there will be a growing amount of new applications and software to be learnt and adopted. Many products also have very short lifeline, and rapid changes in offering are many times necessary. All of this is very time-consuming, and a small-size business needs to make a big effort in planning where to put the efforts and resources.

I believe that the most important part, when choosing the platform, is to realistically estimate the possibility of investing the resources, time and money being the most important ones. Also, one should take into consideration their technical abilities, whether they are able to find out information on their own or if they require a lot of help and guidance.

I believe that MyCashflow platform was a good choice for this project and I can recommend it for anyone in a similar position. The building process was very easy with the tutorials and the handbook was always available if there were any questions. Everything I was looking help with was already covered in materials, which made the building process very efficient.

I chose the platform due to reasons that were important to me. This means, that they are not facts or absolute truths in different situations. There simply cannot be two completely similar cases with similar products, customer segments, business models but also merchants' personal views, knowledge, experience and needs. This is why every e-commerce project is different and the merchant has the biggest responsibility in finding out the best solution for their needs.

It also should be kept in mind, that even though I did not choose WooCommerce or Shopify platforms for this project, it does not mean they would be any worse options. The

decision was simply made by needs for the store and I felt that MyCashflow met the needs best from these three options.

In the future, it would be interesting to investigate, how do different people find the building process of MyCashflow online store. Because after all, my experience varies from my background, knowledge and capabilities. It would be fascinating to look into different problems merchants are facing when building the store. Other interesting study parts would be the development of the store – how the future of the store should be continued and develop.

As the digitalisation is growing rapidly and new solutions are constantly breaking through the markets, it would be interesting to see a similar study in five years. I believe that the market is now in such a fast atmosphere that providers need to constantly make themselves relevant by developing their products in order to stay on top of their business.

Having gone through so much information on e-commerce industry, I am sure that building the store is only the top of the iceberg. After the building is ready, starts the actual work, which is marketing, selling, enhancing the customer experience, asking feedback and making modifications based on them.

I am satisfied on how the process went through and I was able to keep the expected deadlines. I also was afraid in the beginning of the process, if I would be able to keep the process clear to the reader and stick to the relevant aspects. I think I succeeded well in this target. My biggest concern was the marketing part, which I feel is extremely important in any online business. No matter how well the shop is built, no one will find their way to the shop if it is not marketed to the right target group. No matter how essential this would be when looking at the entire e-commerce building path, I had decided to limit that aspect in order for it not to take too big of concentration from the topic. A similar thesis could also have been presented from a marketing perspective, where all the aspects of the building process are evaluated and discussed from the marketing perspective.

I have learned a great amount of new and interesting things about online business during this process. I have begun to understand the extreme dimensions and possibilities of the field. There is an increasing number of studies where we can learn different aspects for example on customer behaviour and purchasing habits. We also need to evaluate all of the information critically, as most of the data comes through sources that have some kind



of financial aspect on their own in the business. For example, a study provided by a logistic company can have a target to increase the brand of the company or to create positive associations.

I am convinced that an online store is a necessity for most of the businesses in the future. The earlier the learning process is being started, the more possibilities to get along in the competition there will be. It will not be easy, and it will take a lot of time and effort, but that is already the place where the purchasing is happening, so that is where the sellers also need to be.

## References

Asos, 2020. Frontpage. URL: <https://www.asos.com/> Accessed: 3 November 2020

Belew, S. & Elad, J. 2017. Starting an online business all-in-one for dummies. John Wiley & Sons, Inc. 5<sup>th</sup> edition. Hoboken.

Cabage, N. & Zhang, S. 2013. The smarter startup: a better approach to online business for entrepreneurs. New Riders cop. New York.

Comm, J. 2010. KaChing: How to Run an Online Business that Pays and Pays. John Wiley & Sons, Inc., Hoboken, New Jersey.

Juslén, J. 2018. WooCommerce - kokemuksia 5 vuoden käytöstä. Digiopisto. URL: <https://digiopisto.com/2018/11/woocommerce-kokemuksia-5-vuoden-kaytosta/> Accessed: 27 October 2020

Karukka, M. & Inkilä, T., 2013. Responsiivinen verkkosivujen suunnittelu mukauttaa sisällön eri päätelaitteille. ePooki 6/2013. URL: [https://www.theseus.fi/bitstream/handle/10024/59958/www\\_oamk\\_fi\\_epooki\\_6\\_2013.pdf?sequence=1&isAllowed=y](https://www.theseus.fi/bitstream/handle/10024/59958/www_oamk_fi_epooki_6_2013.pdf?sequence=1&isAllowed=y) Accessed: 27 October 2020

Lahtinen, T., 2013. Verkkokaupan käsikirja. Suomen Yrityskirjat Oy. Helsinki.

MyCashflow, 2020a. Aloittavan verkkokaupiaan markkinointiopas. URL: <https://markkinointi.mycashflow.fi/files/mcf-aloittavan-verkkokaupiaan-markkinointiopas.pdf> Accessed: 27 October 2020

MyCashflow, 2020b. Tietoa meistä. URL: <https://www.mycashflow.fi/tietoa-meista> Accessed: 27 October 2020

MyCashflow, 2020c. Etusivu. URL: <https://www.mycashflow.fi/> Accessed: 29 October 2020

MyCashflow, 2020d. Hinnasto. URL: <https://www.mycashflow.fi/hinnasto> Accessed: 29 October 2020

MyCashflow, 2020e. Tuotteiden lisääminen ja muokkaaminen. URL: <https://support.mycashflow.com/fi/kayttoopas/tuotteiden-lisaaminen-ja-muokkaaminen> Accessed: 3 November 2020

MyCashflow, 2020f. Tuoteryhmät URL: <https://support.mycashflow.com/fi/kayttoopas/tuoteryhmat> Accessed: 3 November 2020

MyCashflow, 2020g. MyCashflow Basic -verkkokaupan perustaminen. URL: <https://www.mycashflow.fi/signup/basic> Accessed: 9 November 2020

MyCashflow, 2020h. Ohjauspaneeli. URL: <https://mymmis.mycashflow.fi/flow/onboarding> Accessed: 9 November 2020

MyCashflow, 2020i. Tuotteet. URL: <https://mymmis.mycashflow.fi/flow/tuotteet.php> Accessed: 9 November 2020

MyCashflow, 2020j. Maksutavat. URL: <https://mymmis.mycashflow.fi/flow/settings/payment-methods> Accessed: 9 November 2020

MyCashflow, 2020k. Toimitustavat. URL: <https://mymmis.mycashflow.fi/flow/toimitustavat.php> Accessed: 9 November 2020

MyCashflow, 2020l. Store-front. URL: <https://mymmis.mycashflow.fi/> Accessed: 9 November 2020

Olsson, M. 2013. Build a Profitable Online Business: The No-Nonsense Guide. Apress.

Paytrail, 2020a. Verkkokaupan trendit 2020. URL: [https://moodle.saimia.fi/amk/pluginfile.php/640652/mod\\_resource/content/2/Paytrail-Verkkokaupan-trendit-2020.pdf](https://moodle.saimia.fi/amk/pluginfile.php/640652/mod_resource/content/2/Paytrail-Verkkokaupan-trendit-2020.pdf) Accessed: 21 October 2020

Paytrail, 2020b. Suuri verkkokauppa-alustaraportti 2019. URL: [https://moodle.saimia.fi/amk/pluginfile.php/640698/mod\\_resource/content/6/Paytrail-Suuri-verkkokauppa-alustaraportti-2019.pdf](https://moodle.saimia.fi/amk/pluginfile.php/640698/mod_resource/content/6/Paytrail-Suuri-verkkokauppa-alustaraportti-2019.pdf) Accessed: 22 October 2020

Paytrail, 2020c. Verkkokauppa Suomessa 2019. Kaikki mitä sinun tarvitsee tietää verkkokaupasta. URL: <https://www.paytrail.com/raportti/verkkokauppa-suomessa-2019> Accessed: 22 October 2020

Posti, 2019. Verkkokauppatutkimus julki – ala kasvaa ja monipuolistuu, mutta kilpailu myös kiristyy. URL: <https://www.posti.fi/fi/yrityksille/vinkit-ja-caset/verkkokauppa/suuri-verkkokauppa-tutkimus-julki-ala-kasvaa-ja-monipuolistuu-mutta> Accessed: 22 October 2020

Posti, 2018. Mitä suomalainen verkko-ostaja haluaa? Postin Suuren verkkokauppatutkimuksen tärkeimmät tulokset. URL: [https://minun.posti.fi/hubfs/Posti\\_verkko-kaupan\\_white\\_paper\\_final.pdf?hsCtaTracking=04060a8f-52eb-400c-8565-1253cbfa-beb8%7Cb4df41b0-5fa6-45fc-871d-71499f2ecf89](https://minun.posti.fi/hubfs/Posti_verkko-kaupan_white_paper_final.pdf?hsCtaTracking=04060a8f-52eb-400c-8565-1253cbfa-beb8%7Cb4df41b0-5fa6-45fc-871d-71499f2ecf89) Accessed: 27 October 2020

Shopify, 2020a. About. URL: <https://www.shopify.com/about> Accessed: 29 October 2020

Shopify, 2020b. Pricing. URL: <https://www.shopify.com/pricing> Accessed: 29 October 2020

Suomen virallinen tilasto (SVT), 2019. Verkkokaupan kehitys 2013-2019. ISSN=2341-8699. Väestön tieto- ja viestintätekniikan käyttö. Verkojulkaisu. Helsinki: Tilastokeskus. URL: [http://www.stat.fi/til/sutivi/2019/sutivi\\_2019\\_2019-11-07\\_kat\\_003\\_fi.html](http://www.stat.fi/til/sutivi/2019/sutivi_2019_2019-11-07_kat_003_fi.html) Accessed: 27 October 2020