



The Potentialities To Establish A Bubble Tea Buffet In Jyväskylä

Ai Ta

Tran Nguyen

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Nguyen, Tran & Ta, Ai

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Abstract

With the development of the digital age, the wave of competition among businesses in the food and beverage industry is rising sharply. Therefore, a company that could deliver excellent services while also producing remarkable experiences would be able to derive major financial benefits. The researchers aimed to evaluate the potentialities for establishing the Bubble Tea Buffet after realizing the market's development advantage as well as consumer needs and preferences in Jyväskylä.

The research study successfully covered several major factors in starting up the Bubble Tea Buffet. The general picture of the innovative entrepreneurship concept was constructed to maximize customer experiences along with ensuring smooth business operations. The chosen case is Jyväskylä as a prime destination since there are no competitors in the niche market. Moreover, throughout the theoretical analysis, many elements of the business's backbone were described, including the introduction of business ideas and its strategies, analysis of the operational environment, and the actual application of five lean principles. The data results primarily gave an overview of customer expectations and their demands to promote progressive business strategies in the future.

According to the research methodology, quantitative method was utilized to understand customer requirements and examine the potential business growth. Pursuant to the quantitative method, the volume of analytical data from respondents was conducted to comprehend their demands, resulting in examining the ability of business growth effectively. Subsequently, the data from open – ended questions was conducted to modify the further business strategies depending on the survey participants' perspective, such as pricing strategies, product and development plans, and marketing campaigns. The majority of respondents had different backgrounds, ages, and nationalities to gain a variety of result findings.

The outcome of the study was given an obvious mind map for the growing capacity of the Bubble Tea Buffet concept in Jyväskylä from both business and customer perspectives. Furthermore, customer demands and the prediction of business potentiality were core objectives throughout the study research. Consistent with theoretical backgrounds and reliable proofs during the research period, it emphasized that almost potential customers were expected in the opening Bubble Tea Buffet concept in Jyväskylä. These factors effectively created the appropriate service concept in accordance with customer expectations.

Keywords/tags (subjects)

Entrepreneurship, Customer Service, Beverage Industry, Bubble Tea Buffet

Miscellaneous (Confidential information).

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1 Introduction

In recent decades, the food and beverage industry has been thriving firmly and creating competitive waves between companies. Specifically, the market for food and beverage services expanded at a compound annual growth rate (CAGR) of 12.9% from \$3,232.94 billion in 2021 to \$3,650.22 billion in 2022 (The Business Research Company, 2022). Although political and epidemiological issues have slowed the growth of the global food and beverage industry, leading to increased inflation rates and supply chain disruptions. With a CAGR of 6.8%, the market for food and beverage services is still anticipated to reach USD 4,749.28 billion by 2026 (The Business Research Company, 2022).

Consistent with the sharp development of the food and beverage field, the customer's expectations are more and more developed. People are increasingly seeking experiences catered to their own preferences as a result of the growing trend of customization in the food and beverage business (Thomas, 2022). And this allows the business to offer quick – services for customers, resulting in fulfilling customer satisfaction efficiently. For this reason, upon noticing there is the biggest opportunity to start - up an innovative beverage business concept (Bubble Tea Buffet concept) in Central Finland, particularly none of the bubble tea cafe retail outlets in Jyväskylä. Besides, in the digital age, consumers have the possibility to get more valuable information on the Internet, not only core business values but also approach feedback and reviews from previous customers easily. Hence, determining further customer demands and providing higher – quality services are essential to achieving the long – term success of the company (Parisa et al., 2015). Furthermore, the Bubble Tea Buffet business will be undertaken based on the Sustainability and Responsibility campaigns to construct the brand reputation effectively.

The thesis aims to create a business operation model and evaluate the potential development of business concepts from both business and customer perspectives. And this is valuable for two researchers as owners of a Bubble Tea Buffet in the future. For this reason, the thesis is going to cover all the elements and sectors that are closely relevant to start – up projects. Not only that, researching niche markets and local customer demands that are crucial for refining the corporate structure. This leads to appeal to consumer preferences and continues to grow sustainably in the future. Thus, the researchers will appraise the potential of business models through different tools, along with determining target customers and their preferences based on data analysis.

The two most crucial sections of the thesis, involving theoretical parts and research methods, will be separated for in – depth analysis. Regarding to theoretical parts, the business ideas are going to be generated with relevant contributed elements to ensure the firm could survive for the long – term. In terms of approach, the potential development of the business concept will be justified mainly based on the quantitative method with two parts of intensive online surveys. In general, both parts of an online survey will response for customer demands, leading to make progress of our business concepts and to devise cooperate strategies effectively.

According to the research process, the most important questions were established.

Is there a potential for the Bubble Tea Buffet concept in Jyväskylä?

In order to ensure the quality of the study process, the following sub – questions will be presented below

1. How should the idea be modified to appropriate for the Jyväskylä market?
2. Which is the target customer segment?
3. How do customer demands affect the development plan of business strategies?

On top of that, the theoretical parts will be divided into three main chapters. The first chapter more focuses on the characteristics of an enterprise concept and the in - depth overview of key components. In addition, the smaller entry belongs to business concepts will mention business - oriented, including long – term business visions, missions, and values. Moreover, the second chapter is related to the analysis of the market structure and the business’s competitive advantages depending on SWOT analysis and PESTEL models. Leading to researchers being able to predict the pros and cons of business ideas. Additionally, the third chapter primarily focuses on the practical use of five Lean principles to deliver service values for customers in the Bubble Tea Buffet shop. Pursuant to the result of data analysis, researchers will demonstrate consumer demands and their behaviours, resulting in composing an appropriate business strategy. According to the firm strategies, it includes three small entries, such as pricing strategy, product and development plan, and marketing plan.

2 Business concepts

Whether a startup corporation or creating a novel product for the marketplace, a business concept precisely outlines and specifies a novel idea for a business venture (Indeed Editorial Team, 2021). A good business idea establishes the framework for the company's purpose, identifies the problem and its target market as well as warrant investment (Indeed Editorial Team, 2021). The primary goal of the buffet model in coffee shops is to uphold and enhance client pleasure by creating memorable moments when clients have the opportunity to choose the flavors and toppings they desire.

As mentioned previously, Jyväskylä is one of the most potential markets for start – up the Bubble Tea Buffet. This is because there are no specific competitors and unique concepts are expected to approach more potential customers for tasting. Depending on the thesis, the researchers can evaluate the business process matching with customer demands. However, many individuals in Jyväskylä are not even familiar with bubble tea, hence, appropriate marketing campaigns need to be utilized. The final result of a thesis could be the potential of a unique coffee shop with detailed explanations of various factors. Based on the theoretical background, researchers are able to predict the product development plan and improved process for the brand reputation effectively. Within the following five years, a network of franchise outlets is anticipated to expand as a result of this business model.

2.1 Business ideas

The section covers the whole business idea and explains how it operates. The focusing strategy is the major factor to predict the business development in the future. Moreover, the competitive advantages of limited company model and SMEs concepts will be analyzed in the entry.

Because Bubble Tea Buffet shop is a startup model, there are two major elements that influence an entrepreneur's decision to launch a new business: “micro – level determinants” (personal attributes of an entrepreneur) and “macro – level determinants” (the business's market potential and local competition) (Cissé et al., 2020, p.187). Through the research process, micro – level determinants aspects will be more appeared obviously to constitute the business concept and strategy. Based on the macro – level determinants, a company's location is mostly determined by its market orientation and available resources, emphasizing local services and assessing the sustainability of submarket

activities (Cissé et al., 2020, p.189). As a result, the company can increase earnings and lower related expenses, particularly the cost of materials transportation (Cissé et al., 2020, p.189).

Consequently, based on two major elements was mentioned previously, the Bubble Buffet Tea café shop will be constructed in a prime Jyväskylä location. And it is nearly the bus station and centre of Jyväskylä city. Regarding to the macro – level determinants, researchers select Jyväskylä as the main location because of its competitive advantages (related to competitors and submarket activities), internationalization (potential customer segments). In Jyväskylä, the retail location of Bubble Tea has no rivals, and it is simple to locate the city's supply chain for the essential commodities. Additionally, the popularity of this model is growing as more foreign students and Finns are aware of the custom of drinking milk tea. Simultaneously, vegan options are also provided for vegetarians and give prominence to biodegradable products such as edible straws (made from vegetables) and branding utensils, resulting in a variety of options for everyone.

What, for Whom, and How?

The initial concept for Bubble Tea Buffet was inspired by the Finnish consumer's freedom of choice and affinity for buffets. The innovation of this business model is based on the fusion of the traditional milk tea business model with the growth of the sushi buffet concept in Finland. The term "**Buffet**" is derived from the sushi buffet chain business model, yet the business model is still distinctly different because of the diverse nature of the products. Furthermore, the label "buffet" in the concept means the customer could freely customize their tea drinks with a variety of toppings based on their preferences. However, one payment corresponds with one customization drinking from the beginning; it does not cover several times once the initial customization is completed. Customers who experience frustration or confusion when selecting tea flavors and toppings will undoubtedly still be given recommendations for the most harmonious combinations. The main purpose of the Buffet model in the coffee shop is to maintain and improve customer satisfaction through memorable experiences when customers have the possibility to choose which flavors and toppings freedom. Additionally, this business model is predicted to reduce the number of employees, leading to cut – down personnel costs and achieving break – even point effectively.



Figure 1: Example pictures of Bubble Tea Buffet (Alongwalker, N.d.)

In addition, more and more local customers are interested in Asian cuisines and cultures. Thence, target customers are mainly illustrated on the **young generation** and people who want to try out unique services. Besides, the firm will establish based on a limited company model, which is the most common form of company in Finland. Owing to this is a start – up corporation as SMEs (small and medium enterprises), thus, the limited company form will be more suitable.

Correspondingly, this model allows authors to control the cash flow and better plan for relevant taxes, resulting in stable business planning (Business Matters, 2022). This is because the limited company has less difficulty raising funds and preserving its brand reputation (Business Matters, 2022). According to some studies in the field of taxation, one of the biggest benefits of a limited company that it will have the lower value – added tax (24%) and appropriate cooperation tax (20%) in Finland (Vero Skatt, 2019). In addition, owing to the corporation being able to issue several classes of shares, it is simple to sell or transfer ownership of shares (Business Matters, 2022). Alternatively, the main purpose to establish the Bubble Tea Buffet as SMEs because of several SMEs could approach easily to the bank capital thanks to the guaranteed scheme in Finland (Ministry of Economic Affairs and Employment, 2021). And this is much more valuable if the enterprise does not have enough cash flow to survive. When the Bubble Tea Buffet store is able to run steadily in the future, it will be expanded as a franchise model to broaden business markets.

Focusing strategy

Apart from that, to provide the appropriate product value for target customers in the niche market, the focusing strategy will be practiced by the firm (Indeed Editorial Team, 2021). It persuaded that the Jyväskylä market should be more highlighted and offered unique bubble tea drinks, which is an unmatched service in Central Finland. Leading to refining the taste and core values to best fit the target customers (young people). Also, the focusing strategy allows to narrow the market and focus on niche potential customers effectively based on business strengths (Indeed Editorial Team, 2021). Thanks to the focusing strategy, the association could comprehend consumers' demands and wishes, resulting in enhancing suitable marketing campaigns and effective product adjustments (Indeed Editorial Team, 2021). In order to achieve the success of a business's long – term investments, goal setting, and clear objectives need to be specified stand on the focus strategy (Indeed Editorial Team, 2021).

Therefore, SWOT and PESTEL models are closely examined in the next chapter to determine the business's competitive advantages in Jyväskylä market. In like manner, the business orientation involves its visions, values, and missions, which are mentioned in the next section. And this supports as oriented resources for further business development.

Generally, this strategy is absolutely suitable for the Bubble Tea Buffet concept with focused low – cost and decreases the operating cost – efficiently. Along with that, some of the unique products are launching to a niche market of environmentally conscious customers, who also want to taste products with distinctive Asian flavours. For instance, the brand will offer vegan – friendly bubble tea products and use eco – friendly items, such as branding recycled cups, eco – friendly straws, etc., which will be declared in the business strategy's entry later.

2.2 Value, Mission, and Vision

This section includes values, mission, and vision to assist with business ideas. Since the potentialities of this business are also dependent on consumer interest, the value and mission are oriented toward customers. In addition, the vision concentrates on expectations if the Bubble Tea Buffet business opens in real life. Therefore, this sector is mentioned in the research to obtain a better understanding as a steppingstone for analysing the potentialities in the following chapters.

In terms of **value**, this entrepreneurship concept is established to popularize the Asian drinks that young people in Asia countries enjoy in Finland and throughout the world. Additionally, the purpose is to foster cultural interchange so that everyone may discover about it and sample the original bubble tea flavor prepared from an Asian recipe with a selection of suitable tastes and toppings chosen by customers. However, a bubble tea shop does not exist in Jyväskylä, hence, an intensive survey is conducted to collect data about target customers and their preferences before the establishment of the buffet shop. To conclude for the value, this entrepreneurship concept is created to cherish the freedom of the client to create their own unique kind of bubble tea and to highlight everyone's individuality. Customers can add whatever they want to their beverage without being limited by a standard fixed menu.

Besides, the company's **mission** is to provide clients with service, environmentally friendly products, and the one-of-a-kind experience that they anticipate. Therefore, the freedom and individuality of clients are the focus. Since this business idea concerns unique experiences, conformity with each customer is focused on every small detail including options for vegetarians, ordinary ones, and dieters. Simultaneously, the business idea concentrates on utilizing eco-friendly products that must match to customer interest and demands. As a result, data collected from the survey contained respondents' comments and recommendations concerning the products, and services.

Along with the **vision**, the desire of this Boba Tea Buffet shop entrepreneurship is to become a pioneer among other bubble tea shops in Finland by utilizing biodegradable materials and developing the buffet concept in the beverage. Simultaneously, franchising is the aim for the upcoming years after the establishment of the first location in Jyväskylä. From the social aspect, the Bubble Tea Buffet business can provide opportunities for entrepreneurs and better careers for locals as well as those who are not native Finnish seeking jobs. After observations and experiences, the researchers realize that it is considerably challenging for international people to find a job in Jyväskylä. Therefore, researchers expect this business can assist in solving some aspects of this issue.

In general, this chapter presents the introduction to the business idea, the focusing strategy, value, mission, and vision. Therefore, it is necessary to understand what the business focuses before analysing the potentialities to open the bubble tea buffet business in Jyväskylä in the following chapters.

3 Potentialities concerning general background of the business and Jyväskylä market

Based on the definition of Merriam-Webster dictionary (N.d.), potentiality refers to the ability that is possible to come into existence or develop. Since this research concentrates on potentialities, it is necessary for the Bubble Tea Buffet shop as a new business to comprehend and analyze what factors influence the potential aspects. Therefore, this chapter focuses on understanding the internal and external factors of the business itself and the market. As a result, SWOT analysis and the PESTEL model are considered significant and useful tools to comprehend both the general background of the business and the Jyväskylä market. Along with SWOT analysis, it focuses on the analysis of the business as a new concept in the market, thus, it includes internal and external factors. Additionally, the PESTEL model involves relevant elements focusing on external factors of the market.

3.1 SWOT analysis

The SWOT analysis is an acronym that stands for strengths, weaknesses, opportunities, and threats. Research into the SWOT matrix has a long history, Christophe Speth (2014, p.4) mentioned that the origin of SWOT analysis was created by four Harvard University professors named Edmund Philip Learned, Roland Chris Christensen, and Kenneth Richmond Andrews in a book called “Business Policy: Text and Cases” in 1965. Conversely, the website of British Library (n.d.) concerned with Albert Humphrey at Stanford University was the one that credited this framework in the 1960s to 1970. Collectively, these origins outlined a critical role for a business to understand its strengths and weaknesses, resulting in potential opportunities and minimization of threats.

Therefore, SWOT analysis was considered by researchers to comprehend the internal (strengths, weaknesses) and external factors (opportunities, threats) that possess influence the potentialities. Strengths lead to opportunities, which are considered significant potentialities, and weaknesses result in threats. Below is the table of SWOT analysis and explanation in the text while analyzing both internal and external elements of the business.

Table 1: SWOT analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • The location is in Jyväskylä centre. • The majority of students • Suitable for everyone • Many choices for a fixed price • Unique concept • Environmentally friendly products 	<ul style="list-style-type: none"> • New brand • Higher prices compared to other à la carte bubble tea stores in Finland • Costly and time-consuming on quality manual
Opportunities	Threats
<ul style="list-style-type: none"> • None of competitors in Jyväskylä • Exclusive brand and pioneer about biodegradable products in boba tea business in Finland. • Social trends toward sustainability • Potential for franchising 	<ul style="list-style-type: none"> • Lack of brand awareness • Newbie in the market • High expense budget (marketing, quality management)

Regarding strength factors, the location in Jyväskylä center is considered a prospering place to do start-up about food and beverage. In 2022, there are **144 473** inhabitants including **4,196** foreign nationals from over **120** different nationalities in Jyväskylä, which is 1,000 more than the previous year (City of Jyväskylä, Statistics, 2022), and the foreign citizen's statistic is expected to rise in the next years. As a result, this beverage entrepreneurial enterprise is predicted to gain visibility and desirability in the city center. Furthermore, the Boba Tea Buffet idea focuses on individual customizations, thus options are available for everyone, from vegetarians to dieters to regular consumers.

The average price of other à la carte bubble tea stores in Helsinki such as More Tea, QiTea, Bubble Pop, etc. ranges from 5.5 to 7.6 euros for a drink with one topping or without, and the toppings may be the extra fee ranging from 0.60 cents to 1.5 euro for one topping. The Boba Tea Buffet store offers three sizes, with small and medium sizes costing a little bit higher than these stated bubble

tea shops with the selling prices ranging from 5.9 to 8.9 euros, but the largest size costs more expensive with 9 to 10 euros. Depending on the choices of survey respondents, the prices and sizes might be considered in the following chapters. In comparison, the buffet price allows for the versatility of personalizing flavors and toppings, and it might be less expensive with more possibilities for clients. As a result, the customization for the same fixed prices distinguishes the buffet from competitors in other locations in Finland. Additionally, environmentally friendly products are considered as strengths since it presents the awareness of a business company regarding environmental issues.

Since there are currently no bubble tea outlets in Jyväskylä, this buffet concept is unlikely to encounter competition in this city. The uniqueness may attract customers by displaying originality and being imaginative and innovative to catch the customer's attention, loyalty, and business (Judy, A., 2007, p.198). Therefore, this brings out many potential opportunities to attract and approach customers. Furthermore, by utilizing biodegradable products such as edible straws, and recyclable and bio cups, the Bubble Tea Buffet has the potential to become the exclusive brand and pioneer concerning biodegradable products in the boba tea sector in Finland. It is stated in the Sustainability and Time chapter (Leslie, T., 2016, p.14-15) that people are concerned about nature, particularly for the future of their descendants. Consequently, it is assumed that not only human health and the environment are concerned, but also a sustainable planet for their generations to live on. As a result of social trends toward sustainability, the buffet beverage idea that emphasizes biodegradable items may present significant opportunities. Since this concept idea is exclusive, it has the potential for franchising after it has established a consistent revenue.

Concerning the weaknesses and threats, the Bubble Tea Buffet business is regarded as a new brand in Jyväskylä in particular and in Finland in general, resulting in considerable expenditure on marketing plans and campaigns before the formation. As a result, there is a high expense budget for marketing to establish brand image and attraction. Besides, the lack of brand awareness may drag a business down since target customers are not approached and that leads to not enough sales effort being achieved. Concerning the quality manual, this new brand needs time to serve and improve the best high-quality products and services, hence, this may be time-consuming and costly from the beginning. Customer preferences or recommendations from the survey play an essential part in designing a quality management system, besides that, for this new business entering the market, it needs to be always updated the system to bring the best quality to serve. Along with the marketing,

the expense budget for the quality manual is high and regarded as one of the most remarkable threats to the bubble tea buffet business.

Through the SWOT analysis, the advantage and disadvantages aspects of the business are analyzed which made researchers consider upholding the strengths as well as grasping at opportunities to make the potentialities more visible. Simultaneously, weaknesses need to be limited and avoided making as many threats that affect severely the business. Through the SWOT analysis, it is significant to establish a balance of collaboration between the sales team and the marketing team to leverage productivity and effectiveness.

3.2 PESTEL model

Francis J. Aguilar (1967) was the first one to employ the acronym PEST in his book, and this term was added to the two letters E and L in the years following by other authors. In the book named "L'analyse Pestel et le macroenvironnement: Comprendre son milieu et anticiper son évolution" (Pestel analysis and the macroenvironment: Understanding its environment and anticipating its evolution), Del M., et al. (2015, p.12) explained that PESTEL, also known as PESTLE, is an abbreviation that stands for political, economic, social, technological, environmental, and legal concerns, allowing a business to comprehend the market's external factors that have potential factors to the future business's growth. Hence, identification and analyzation the macroenvironment are considered significant for a new business company (Del M., et al., 2015, p.18-19).

Similarly, researchers applied PESTEL analysis to better comprehend the potentialities from the marketplace which benefit the bubble tea buffet firm. Based on the table below, the PESTEL model focuses on external factors of the Jyväskylä market which possess the potential abilities to influence the business.

Table 2: PESTEL model

P	E	S	T	E	L
Political	Economic	Social	Technological	Environmental	Legal
<ul style="list-style-type: none"> - Secure - Fairness - Government supports for SMEs 	<ul style="list-style-type: none"> - Inflation rate - Business development service - SMEs contribution to the Finnish export value 	<ul style="list-style-type: none"> - YEL insurance -The increase in citizens 	<ul style="list-style-type: none"> Digital platform including delivery apps 	<ul style="list-style-type: none"> Circwaste project in Jyväskylä 	<ul style="list-style-type: none"> -The Occupational Safety and Health Administration -Finnish and local legislation

Political:

As other cities in Finland, Jyväskylä is considered secure and pleasant for people to live in and visit because Finnish national authorities safeguard and maintain security, rescue services, and public order (City of Jyväskylä, n.d.). Additionally, after two years of residence in Finland, a foreign citizen obtains the ability to vote and run for municipal office (City of Jyväskylä, n.d.). Therefore, there is equality between foreigners and locals which may increase foreign investor confidence, leading to long-term prosperity for Finland in general and in Jyväskylä in specific. Along with that, the Ministry of Economic Affairs and Employment (2021) indicated that the government in Finland provided a guaranteed scheme to assist SMEs in approaching bank capital and improving cash flow effectively.

Economic:

Since the Bubble Tea Buffet idea is related to the food and beverage business, it is critical to grasp the inflation rate. In July 2022, Finland's annual inflation rate was 7.8%, steady from an almost 38-

year high, however, the food and non-alcoholic beverage prices grew at a record rate of 12.4 percent in June, compared to 10.9 percent in May 2022 (Trading Economics, 2022). As a result, this requires the entrepreneur of the Bubble Tea Buffet for regular monitoring as it relates to the financial affairs of the business, particularly in the supply chain issue. Besides, the SMEs also effectively contribute to the development of the Finnish economy, when it generates 13% of Finnish export value (Ministry of Economic Affairs and Employment, 2021). Therefore, SMEs are vital for the Finnish economy.

There is the business development service which assists a business in advice, going through different stages concerning the planning, potential growth, partnership networks, opportunities, and other relevant services free of charge (Business Jyväskylä). Similarly, Jyväskylän Yritystehdas or it is also called The Startup Factory, provides free public services regarding the concept stage as well as new business entrepreneurs. Since the Business Jyväskylä is in charge of the city's strategic urban development initiatives, it is beneficial for businesses to participate in these services and make the appropriate decisions.

Social:

Concerning the YEL as the insurance, a new entrepreneur receives a 22% reduction for the first payment on YEL contributions, and the rebate is valid for the first 48 months of self-employment (Elo, 2022). Along with this, in case an entrepreneur's self-employment stops sooner, he or she can use the remaining discount term for another period of entrepreneurship (Imarinen.fi, 2022). As a result, insurance is required for an entrepreneur in Finland in general and in Jyväskylä in particular, and the pension and social security are guaranteed provided the contributions to the insurance are paid. In terms of population, Statistics Finland (2022) reported that Jyväskylä ranked seventh on the list of Finland's most populous cities, with 144 473 residents at the end of 2022, a 1,053-person increase of 0.7% over the 2020-2021 period. Along with the report of Statistics Finland in 2022, Helsinki, Espoo, Tampere, Vantaa, Oulu, and Turku are cities with more citizens than Jyväskylä. In terms of the presence of bubble tea shops, there are several in these cities, thus Jyväskylä has a potential possibility to establish it.

Technological:

Customers can use digital platforms such as Foodora and the Wolt apps to conveniently order food and beverages, as well as compare offerings and alternatives. As a result, collaboration for bubble tea delivery should be undertaken with these prominent companies since it is more convenient and approachable to more consumers in this city.

Environmental:

The EU LIFE program provides the majority of the funding for the Circwaste project in Jyväskylä, which is managed by the Finnish Environment Institute and has a total of 20 partners in the creation and 10 financial funders from organizations (City of Jyväskylä, n.d.). This seven-year project encourages resource and waste management innovations as well as effective use of material flows. Therefore, this project brings positive aspects for the Bubble Tea Buffet business since it gives prominence to sustainability and raises the effectiveness of utilization. The Bubble Tea Buffet concept uses biodegradable products including edible straws made from vegetables, reusable straws made from bamboo, branding cups, and bio-cups, which presents the potential for attracting customers regarding sustainability.

Legal:

Regarding legality, the Occupational Safety and Health Administration in Finland (Tyosuojelu.fi) and the Centre for Occupational Safety provide a template for employers to establish a necessary and appropriate policy regarding occupational safety and health requirements for their businesses or each unit. Therefore, if the Bubble Tea Buffet business opens, it needs to guarantee a variety of basic rights and obligations of the parties, including legal equality, salary payment, undertaking transfer, and relevant issues for employees. Correspondingly, this business abides by the law from the commencement of planning to the launch of a brand, and all business documents will adhere to Finnish as well as local legislation. Along with that, there are anonymous answers on the survey regarding the Bubble Tea Buffet topic to protect privacy and safety.

Along with analysis based on these tools, SWOT analysis, and the PESTEL model assist to identify and comprehend the general background of the business as well as the marketplace. Since they have mutual impacts on the potentialities to open the business, this chapter involves both internal

and external factors. After analyzing these factors in this chapter, it is also important to consider the potentialities concerning customers, since customers' interests and preferences assist in understanding the compatibility between what consumers prefer and the products offered. If the potential for consumer and product compatibility is higher, the potential for business and market compatibility is also higher and more visible. Hence, data collected from the survey will be analyzed in the following chapters. To conclude, the potentialities in this research include general background of the business and the market, as well as target customers' interests and preferences.

4 Practice using Five Lean principles to deliver service values for customers

The previous chapter allowed researchers to recognize the opportunity and difficulty of launching a new business in the Jyväskylä market. Hence, it is critical for the organization to manage and sustain the existing process while also improving it. As a result, researchers have been investigating which tools can assist in efficiently work performance and preventing costs from arising in order to properly guarantee capital. Thence, five Lean principles are chosen as the most effective tool for ensuring performance management. In the chapter, five Lean principles play an important role to deliver service values for customers. Besides, it is also ensuring the competitive advantages of an enterprise and its resources division, leading to fulfillment of business potential in the niche market.

Alternatively, in order to enhance the customer experience and persuade them to become loyal customers, it is essential for employees to have the ability to participate in the development of a product or service. In the entry below, the core Lean principles and its practical use in the Bubble Tea Buffet will be mentioned and analysed.

Five Lean principles

With the main purpose, Lean principles are manipulated to reduce additional costs and maintain the competitive advantages of the Bubble Tea Buffet model. The analysis of each principle will be based on steps 1 through 5 from both business and customer's perspectives, as illustrated below.



Figure 2: Five Lean principles (PlanetTogether, 2021)

Define value

In the first step of a lean company, it is important to understand the needs of the customer, thereby orienting the real value that the end – user receives (Charron et al., 2014, p.72). To accomplish this, the Bubble Tea Buffet shop must first grasp the customer's perspective of the product or service for which they are willing to pay. Nonetheless, researchers recognize that with a completely new business model at Jyväskylä, it will be difficult for potential customers to express their desires and demands regarding the product or service, while not understanding the company's offerings. Consequently, to further identify the actual demands of potential customers in the niche, the researchers developed a thorough two – part survey. From that, respondents are going to share their opinions openly to develop a business model with both closed – and open – ended questions. Afterward, a quantitative method is employed to assess the Bubble Tea Buffet model's development capability based on customer perspectives. In the following chapter, the specifics of the survey, research methods, and business strategies are discussed in detail.

Map value stream

A value stream is described as the collection of procedures and actions needed end – to – end for delivering a product to a customer (Charron et al., 2014, p.72). The primary purpose of this stage is to use the customer's value as a reference point and identify areas that connect with their worth.

In addition, Charron et al (2014) observed that engaging with suppliers and retailers in various sectors aids in efficiently identifying and analyzing value streams. Eventually, the organization could reduce overall expenses, increase product or service quality, and accelerate final product completion (Charron et al., 2014, p.72). Researchers could eliminate waste from any activities and procedures that do not bring beneficial value to the end - user based on the value stream.

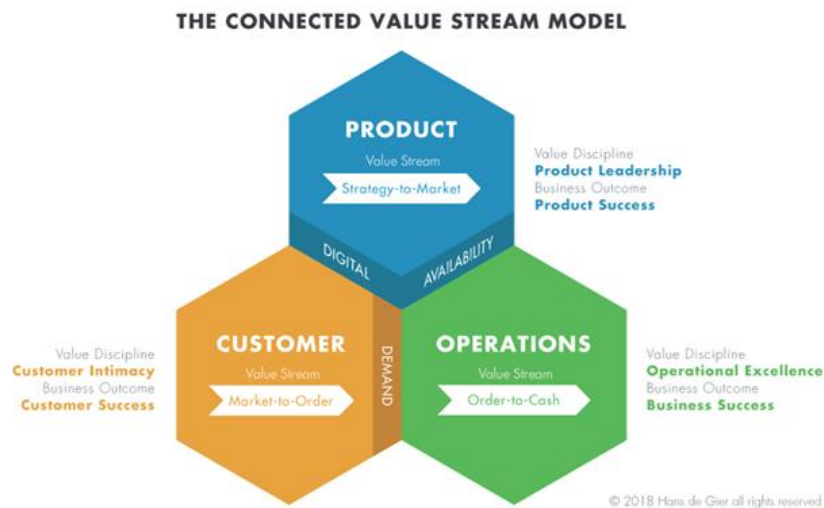


Figure 3: The connected value stream model (Syncforce, 2018)

According to Figure 3, it presented the connection between products, customers and operations. As shown, the value stream is created based on the defined value from the customer's perspective. And this plays an important role as a core process to deliver the end – product to target markets. When the business strategy is building – up depending on the customer's value, it is able to persuade potential consumers to become customers. Subsequently, the value stream from customer demands will remain the cash flow for the business development in the long – term. Therefore, for the Bubble Tea Buffet company to grow steadily, the value stream of the Bubble Tea Buffet model will take full advantage of regional submarkets as well as additional suppliers and merchants. Likewise, in terms of enhancing and preserving stable capital, researchers must conduct a market analysis and research actual customer wishes. Since the Bubble Tea Buffet concept is predicted that being able to reach break – even point within two to three years and then become a franchise brand.

Regarding to the Figure 4 below, it could represent the value stream of the Bubble Tea Buffet with related stages. And it is described from the customer perspective, when purchasers set foot in the

Bubble Tea Buffet shop at the beginning. Each stage corresponds to each actual actions from the business concept.

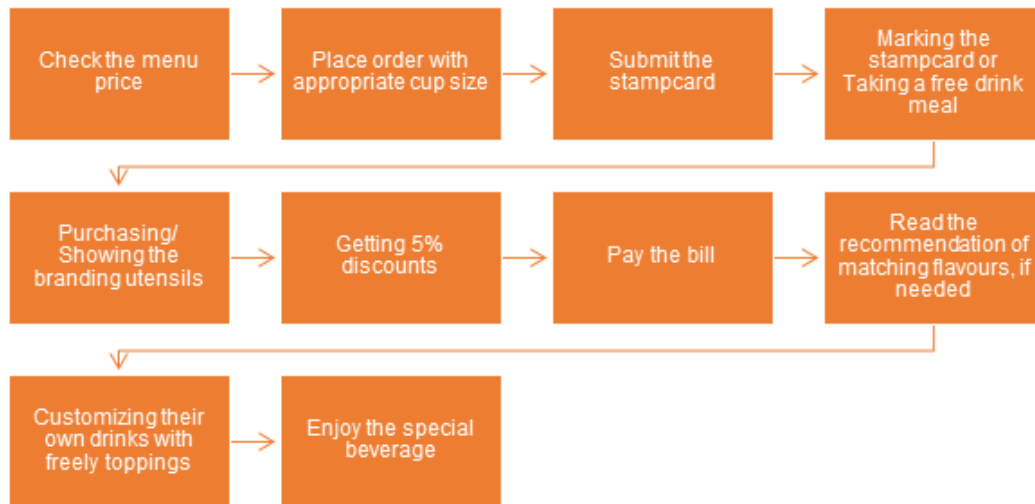


Figure 4: The Bubble Tea Buffet value stream: order to Fulfillment

Create Continuous Flow

According to Charron et al. (2014), in the third phase of a lean firm, the majority of organizations should aim to make value flow constantly rather than in batches. Following the elimination of waste from the value stream, the third stage ensures that the remaining Bubble Tea Buffet's operation runs smoothly and without disruptions. Subsequently, it allows the Buffet model to deliver products to the market consistently, leading to maintaining customers' regular values. As shown, Figure 5 below illustrates the difference between working in batches and continuous flow obviously. It can be seen that working in batches takes longer queue time and requires more labor costs. Accordingly,

the Bubble Tea Buffet business model will act through the continuous flow to cut – down the inventory cost, enhance business revenues, and improve the customer experience more effectively.

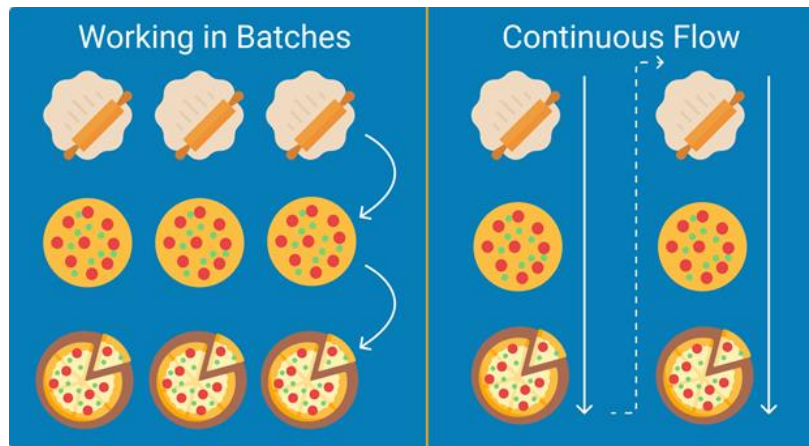


Figure 5: Examples of Continuous Flow (Kanbanize, N.d.)

Establish Pull System

A pull system is defined as a system that is intended to directly respond to a customer's demands (Charron et al., 2014, p.249). As stated by Charron et al. (2014), a pull system implies that the firm will not employ any resources until a consumer expresses a desire for one or more items or services. Simply said, the fourth principle is creating a product flow that is based on customer needs and results in the most effective delivery of value to the client. As can be seen, the pull system's primary benefit is that the Bubble Tea Buffet corporation must import the necessary ingredients after the customer has consumed the products (Charron et al., 2014, p.250). Nevertheless, it is important to avoid overproduction of the product, and this helps reduce inventory.

In brief, the combination of a pull system and continuous flow allows the Bubble Tea Buffet company to coordinate all internal activities with consumer requirements (Charron et al., 2014, p.250). The practical use of a pull system in the Bubble Tea Buffet model is that importing a reasonable amount of ingredients based on the respondent's survey. The result of drink preference from the comprehensive survey will be identified in the following chapter. It leads to determining the long – term branding reputation and fulfilling customer satisfaction.

Pursue Perfection or Continuous Improvement

In the last Lean principle, it mainly focuses on continually improving each process. The continuous improvement operates by maximizing customer values while minimizing wasteful activities (Charron et al., 2014, p.89). On the other hand, the continuous improvement effort only occurs when empowering employees to participate in the company's development and make decisions (Charron et al., 2014, p.207). Owing to Charron et al. (2014) stated that the continuous improvement could only happen if personnel could control work performance and be proactive in their job duties. Whereas researchers believe that when applied to the Bubble Tea Buffet business model, it should moderately empower employees. This suggests that the Buffet's company owner must continue to monitor staff performance on a frequent basis. While encouraging staff to provide feedback and suggestions to enhance service quality, resulting in improving the company culture.

To summarize, five Lean principles contribute to cutting down resource wasting and controlling the higher quality of service flows. From the business perspective, five Lean principles assist the Bubble Tea Buffet business to guarantee its operation and deliver core values for target customers effectively. According to the customer perspective, five Lean principles are maintaining and improving customer experiences, leading to persuading them to become loyal customers. As a result, making secure the Bubble Tea Buffet's financial advantages and its potential in Jyväskylä marketplace.

5 Research methodology

To evaluate the development ability of Bubble Tea Buffet in the niche market and identify customer demands, study research was conducted obviously. The following chapter describes the procedures and chosen methods used in this study effectively. Throughout the research, the Bubble Tea Buffet concept will be developed based on detailed customer demands. In effect, data collection from potential consumers plays an important role in adjusting the appropriate business strategy. Regarding to the competitive waves in the food industry, innovative concepts with long – term values and determining the customer segments with their demands are the most crucial factors. Therefore, in the previous chapters, the researchers mainly focused on the overview of business procedures, leading to an emphasis on its usability consistently.

In this section, to reflect the customer perspectives, a comprehensive online survey was conducted in the Jyväskylä region. To achieve the best results, closed and open – ended questions from the two – part of the survey was combined rather than asked separately. The open – ended questions were also included in the survey instead of interview questions. And it allowed respondents to express their opinions and feedback about business concepts easily.

The quantitative method was mainly focused on conducting a reliable collection of statistics and graphs. And this helped researchers in calculating the percentage of responses and their expectations, thereby providing an appropriate business strategy. Next, the qualitative data from the use of purposefully arranged open-ended questions intended to gather opinions from potential customers. Briefly, each part analyzed the different aspects of the same group of people, thus, the study will be evaluated based on both practical and theoretical factors.

5.1 Survey

In order to ensure the quality of data, a comprehensive survey was divided into two intensive parts to approach the customer demands and explore the growth potential of the business model. Owing to the business target the Jyväskylä market, thence, the online survey was spread on Jyväskylä Facebook groups to gaining the most realistic responses. Google Forms is the best option for researchers to gain data in a large scale in the Jyväskylä area. About questions in the survey, the survey focuses on customer interest toward this Buffet concept, what they prefer to drink and to be served, their perspectives regarding eco-friendly products. Therefore, this survey includes both closed and opened questions, thus researchers can gather essential information through statistics, graphs, charts, and even their opinions without interview face-to-face. From the psychologic perspective, it is assumed that people may feel more comfortable when they can choose to answer or not without a sudden direct interview on the street. As a result, it is a “two birds with one stone”, researchers can approach the potential customers through digital way and people get comfortable through the anonymous answers.

Due to the necessary of figuring out how many people are intrigued by this entrepreneurship concept, quantitative method is conducted based on structured online survey questions, which provides numerical data for the analysis. Since target customers do not exist from the beginning, spreading survey on Facebook groups to yield more selective results from potential respondents as well as future-customers is a promising decision for researchers.

Customer segments and their further loyalty

Regarding this entrepreneurship concept, the term “Bubble Tea Buffet” is not familiar to Finnish inhabitants that reside in Jyväskylä region. As an effect, researchers must collect data from potential consumers through Jyväskylä Facebook groups to predict the potential development of the business idea. Specifically, the long – term development of the concept is one of the core objectives throughout the study research. Therefore, part one of the survey mainly focused on customer segments and their excitement about Asian cuisines. Sub – questions on Bubble Tea beverages and the Buffet model were presented to measure consumer familiarity.

Based on the results from the first half survey, researchers might categorize the capacity to persuade potential consumers to become loyal customers by asking them how frequently they visit the business and if they would suggest it to acquaintances. The survey structure of part one was expected to become a logical foundation for respondents to comprehend the business concept easily through the initial instructions. And this helps connect the two parts of the survey as well as allows responders to move to the following parts relevant to customer behaviors and service values effectively. Furthermore, both parts of the survey with closed and open - ended questions that allowed participants to openly express their thoughts.

Determining customer behaviors

Besides the introduction regarding the business and responders’ interest in the first part of the survey, the second one concentrated on individualization. By referring to choices for customers, the survey questions integrated the visualization regarding this business model and respondents comment on their debates, ideas, as well as recommendations. Regarding this part, personalization was emphasized through selections concerning respondents’ references such as favorite tea types, flavors, vegan possibilities, and other relevant options. The selection while answering questions in the second survey is similar to customization when customers design their own drinks. Resulting in a similar of the microcosm, respondents can understand what the business concept offers and comment on their ideas towards it. Along with the customization, this part presented the willingness for purchasing and the tendency for customer behaviors. As a result, these answers for closed and opened questions in this section were expected to assist the products and development plan, pricing strategies as well as the marketing plan in the following chapters.

Consequently, researchers employed a quantitative research method through an online survey. The results are used for understanding target customers as well as the potential possibilities for the

business to open in real life. Data collected from the survey assists to understand if the business offers products that match customers' preferences. Therefore, the numerical data presents the potentialities concerning consumers. For the open-ended question, comments and feedback from anonymous participants related to product development to create and enhance the quality of service and products.

5.2 Respondents

As was previously mentioned, Jyväskylä was the primary market for the business model, and thus researchers focused entirely on the target segment here to define the needs and growth potential of the company more clearly. In order to prevent confusion in the data collection from potential customers, the two survey's main components were also answered by the same number of people. In the survey introduction, respondents were also given a clear explanation of the nature of the business model. Also, the two main sections of the survey were clearly separated and did not overlap.

Almost all anonymous respondents had different backgrounds, ages, nationalities, and occupations. Resulting in they had several valuable comments and feedback about the Bubble Tea Buffet concept that was being analyzed in the following chapter. In general, the survey could provide a more realistic overview of the target segment's excitement and the business's potential growth in the long-term. The number of respondents was exactly 82 by the end of October 28, 2022, through Google Forms survey.

5.3 Reliability

Reliability is defined as the quality of being correct and trustworthy in which people may place their trust (Cambridge Dictionary, 2022). Therefore, sources are considered significant to assure the trustworthiness of the thesis. From the beginning, there was not so much information relevant to the thesis topic, because of the unfamiliar entrepreneurship concept. Especially, due to the shortage of Bubble Tea Buffet concept resources, resulting in difficulty in analyzing and predicting the long-term business orientation. Therefore, to ensure reliable and stable research findings, researchers primarily selected reliable online articles and books with the most recent publication. Owing to the topic thesis being established as a start-up project, thus, everything from theoretical backgrounds

to further practical foundations were designed to suit the niche market. The majority of resources came from online databases with particular research keywords to resolve unclear terms or issues efficiently. Moreover, reliable data was also collected from the JAMK library platform (ProQuest, International Article search, etc.), ResearchGate, and other official online websites to guarantee a variety of sources.

Since Jyväskylä was the location for this business concept, reliable sources related to the official websites of this city including Business Jyväskylä, and Jyvaskyla.fi were considered valuable sources. Along with that, there were official websites in Finland regarding the legislation, economy, and statistics such as the Occupational Safety and Health Administration in Finland (Tyosuojelu.fi), Statistics Finland, Ministry of Economic Affairs and Employment, Vero. Besides, international websites such as Trading Economics, United Nations, and relevant trustworthy websites were regarded as an increase in persuasion for the sources. Concerning the theories, gaining information from books was referenced for the objective view. Similarly, the websites of bubble tea stores in Helsinki were also taken into account when referring to the ranging prices of à la carte stores, resulting in the reasons for the higher prices of the Buffet section. Consequently, most sources were carefully selected based on credibility and publicity, hence, multi-dimensional perspectives were absorbed.

Researchers spread the survey on Facebook pages for citizens in Jyväskylä including foreigners and Finns for receiving answers. Similarly, a direct link was sent to citizens living in this city that researchers know through universities and workplaces. When analyzing data collected in the survey, figures and numbers are illustrated through charts, which were taken from the results collected in the platform that the survey was conducted named Google Forms.

5.4 Ethical Considerations

The researchers adhered to the Ethical Principles of JAMK University of Applied Sciences throughout the thesis processes. Every respondent, including random Jyväskylä citizens on Facebook groups and researchers' acquaintances was not forced or pressured to accomplish the survey. They were free to decline participation as well as agree to answer. Researchers included descriptions regarding the thesis purpose and the business concept introduction from the beginning of the survey. The theme of two survey sections was presented, leading to respondents could be aware of they would go

through two parts as well as the objectives that these parts provided. Resulting in clarity and transparency being emphasized. (Ethical Principles for JAMK University of Applied Sciences, 2018, p.3)

The survey was conducted online and required anonymous answers to ensure equality concerning nationalities, languages, religions, and relevant individual information. Along with this ethical principle (2018, p.4-5), there was no discrimination happening during the progress. The privacy was dignified by receiving and mentioning research results with unidentified participants. Additionally, participants were informed regarding the themes and relevant information in the initial introduction from the beginning of the survey. Therefore, anonymous answers were mentioned in the survey introduction, and respondents answered voluntarily. Researchers respected all respondents who participated in the study and gathered anonymous feedback from volunteers. As a result, researchers took notice of these comments and implemented them in the development processes, as well as applied them by mentioning ideas originating from the suggestions of anonymous respondents.

Researchers fully comprehended the principles concerning plagiarism and cited sources when referring to books, other authors, and the name of the websites (Ethical Principles for JAMK University of Applied Sciences, 2018, p.6-10). Hence, researchers gave prominence to fairness and respect towards the legitimate sources with the citation. Moreover, researchers applied and considered that self-responsibility was significant throughout the studies (2018, p.11).

6 Data Analysis and Results

The survey consisted of two parts with the same number of respondents for two different themes, leading to analyzing data and conclusions being separately conducted. The first one presented the customer segments and the potential for becoming future customers of respondents. Therefore, target customers and the opportunity for the business concept were considered in this section.

Continuing with the second part, the theme concentrated on customer behaviors towards the business concept, resulting in the products and development plan, pricing strategies, and marketing plan are taken into account while analyzing in the following chapter. Additionally, there were comments from respondents in the survey regarding the open – ended question, hence, researchers decided to mention them in the discussion part. Therefore, the data collected from the survey is considered important to comprehend potentialities concerning customers.

6.1 Customer segments and their further loyalty

Table 3: Definitions of customer segments and loyalty

Term	Definition
Customer segmentation	The technique of classifying a company's clients into groups based on common characteristics in order to more effectively plan how to sell to each group. (Cambridge Dictionary, n.d.)
Customer loyalty	A customer's history of making repeated purchases of goods or services from the same business. (Cambridge Dictionary, n.d.)

The first part of the survey concerns the potential development of a business concept based on the respondent's perspectives. Moreover, the core objective of part one principally aims to identify the customer segment and their familiarity with a business concept, resulting in evaluating the firm's growth potential. Apparently, three fundamental questions related to ages, genders, and occupations, led to gathering basic information about the customer segment.

In the instruction, the researchers described the term of "Bubble Tea Buffet", hence, the respondent could understand the entrepreneurship concept easily. In like manner, vegan options for vegetarians and biodegradable products were also mentioned in the introduction. As mentioned earlier, each part of the online survey included both closed and open - ended questions to be effective gather customer demands. Not only that, in the open – ended question, respondents were able to contribute their thoughts and feedback anonymously for the business's service quality.

Target customers

Age:

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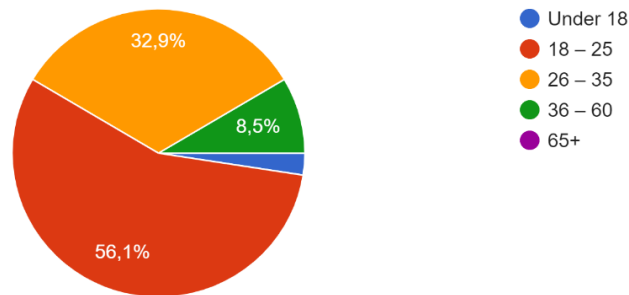


Figure 6: Respondent's age

According to Figure 6, the majority of respondent's age was 18 – 25 years old, accounting for 56.1%. The following large age group was 26 – 35 years old that comprising around one – third (32.9%) of the pie chart, was 26 to 35 years old. None of the respondents' age range was above 65 years old and a few responders were under 18 years old (8.5%). As a result, the main target customer is the young generation with an age range from 18 – 25. However, with the main purpose of delivering service values for the majority of potential purchasers, the sub – target customer (26 – 35 years old) is also considered.

Next, the pie chart presented the respondent's gender. Surprisingly, an enormous range of responders was female, and it occupied 62.2%. While only around a third of the pie chart was comprised of males and the other gender. This allowed researchers to identify the gender that would predominate among potential customers in the Jyväskylä region.

The third question referred to the respondent's occupation, with the young generation as the main target customer. For this reason, the answers were divided into two categories, involving students and non – students. Owing to most of the young people in Jyväskylä area are students. In fact, the pie chart revealed that 57.3% of the respondents were students, making up the majority of the pie chart, while the remaining 42.7% were not.

Based on the first three questions in part one, researchers defined the potential customer segmentation. And this assists to build – up a brand reputation with an appropriate marketing plan and mind – mapping service process effectively. And this is consistent with the research findings stated in previous chapters, especially the study result of SWOT analysis.

The familiarity with the business concept

Along with the data for Asian cuisine's excitement, the Linkert scale (ranging from “not interested” to “definitely interested”) was utilized to examine respondents’ level of interest in Asian cuisine. As expected, 63 of the 82 respondents (76.8%) expressed a keen interest in Asian cuisine. Simultaneously, 12 people selected 4 (14.6%), 6 people selected 3 (7.3%), 0 answers for 2 (0%), along with only one person chose 1 (1.2%). In general, this is a positive sign for the start – up Bubble Tea Buffet in the Jyväskylä region.

Consistent with the previous questions about Asian cuisine’s excitement, the following questions relevant to the familiarity of Bubble Tea was given. Extraordinarily, the result was different from the researchers’ observation when most of the respondents answered “Yes” to the question. It accounted for 90.2% of the pie chart, while the rest comprised about 9.8%. Evidently, this contributes to the competitive advantage of the Bubble Tea Buffet model, when inhabitants in Jyväskylä are familiar with the Bubble Tea Cafe shop. This is because it will be difficult if a few customers are acquainted with Bubble Tea. Due to the lack of information about Bubble Tea’s background, leading to the complication of branding awareness construction in the long – term.

Have you ever heard about "Bubble Tea Buffet"?

82 câu trả lời

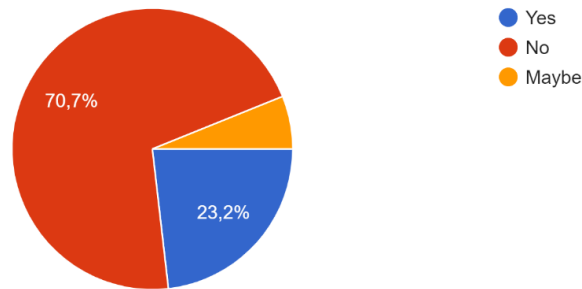


Figure 7: The familiarity with Bubble Tea Buffet concept

According to Figure 7, it is easy to see that most people have never heard about Bubble Tea Buffet yet. As illustrated, 70.7% of people said "No" for being unfamiliar with the Bubble Tea Buffet model, whereas less than one-third of the pie chart selected "Yes" and "Maybe" for being aware of this concept. And this is not only an opportunity but also a challenge in establishing and developing this business idea in the Jyväskylä area. Basically, as previously demonstrated through the SWOT analysis, due to none of the competitors in the Jyväskylä region, resulting in this is a favorable condition for starting the innovative Bubble Tea Buffet.

Based on the research finding of the PESTEL model, the business idea aims to exploit the competitive advantages of SMEs model from government support and increase revenues effectively. Initially, the innovative business idea is able to appeal to curious customers about its products and services. If the company designs an appropriate marketing plan, this is the largest opportunity for approaching a massive range of potential customers. On the contrary, the biggest disadvantage of the new business model that will be difficult to construct the brand reputation based on a lack of brand awareness. In addition, persuading potential customers to become loyal customers is also the prime issue to deal with.

The evaluation of customer loyalty

The following question was closely connected with the familiarity with the Bubble Tea Buffet concept. It allowed researchers to evaluate the attraction of this entrepreneur idea to potential customer segments. Fortunately, the majority of respondents selected 5 – displayed for “Strongly interested”, and it constituted about 56.1%. Also, the same number of people (16 people of each group) chose 3 (19.5%) and 4 (19.5%) for the attraction from the Bubble Tea Buffet model. On the contrast, only 3 of 82 people selected 2 (3.7%) and 1 person appointed 1 (1.2%). The result finding from an online survey about the attraction played a significant role in examining the growth potential and capital return capabilities of the business. Therefore, if the business owner can ensure the continuous improvement and value stream for customers, the Buffet Bubble Tea concept will efficiently achieve long – term success.

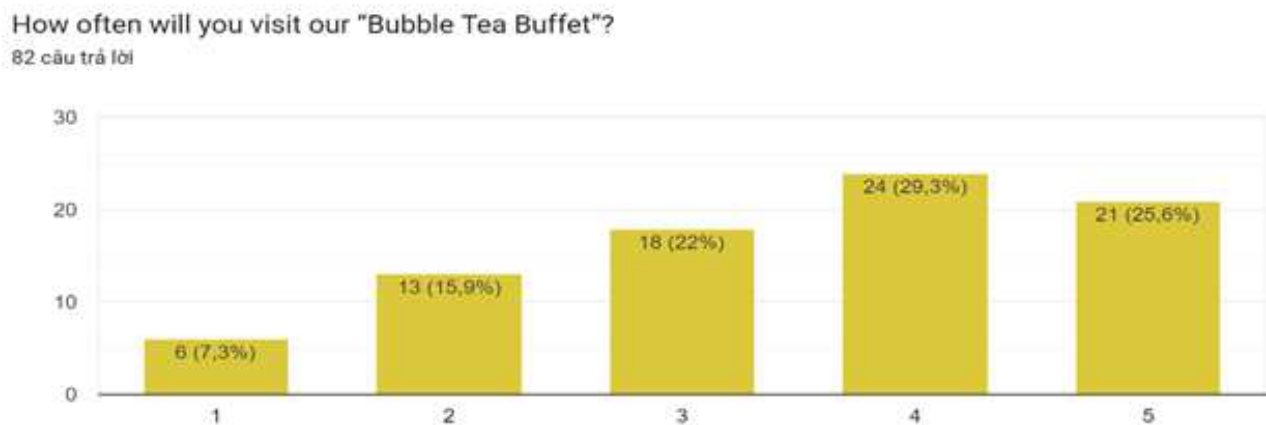


Figure 8: The frequency of visiting the Bubble Tea Buffet store

As per Figure 8, the Linkert scale assessed the frequency of visiting the Bubble Tea Buffet business obviously. As expected, the majority of survey participants typically go to the Bubble Tea Buffet establishment even fewer or more frequently. In detail, most of the responders picked 4 as their answers, and it occupied about 29.3%. The second large group was 21 (25.6%) of 82 people who chose 5 for always visiting the business. Besides, 18 people selected 3 as normal frequency, while 15.9% of survey participants sometimes spend time at the Bubble Tea Buffet. Along with that, only

7.3% seldom come to enjoy the drink meal in the enterprise. Depending on the bar chart, the business concept is predicted to promote steadily if it could fulfill customer satisfaction productively. It is crucial to maximizing customer experience and their value-based consumer demand, leading to encouraging clients to become loyal customers. Furthermore, a suitable marketing campaign could easily approach potential purchasers. For instance, in part two of the survey, numerous actual advertising strategies to promote a business and raise visibility were given. Namely, the Bubble Tea Buffet will offer a variety of options, and act through responsible campaigns by using biodegradable products and recycled branding utensils. Similarly, the stamp card (10th drink will be free) is utilized to persuade customers to evolve into loyal customers as well as increase their visiting frequency.

The final pie chart is relevant to the capacity of respondents' recommendations. Regarding to pie chart, no one replied "No," which is an incredibly positive indicator of brand development. Additionally, 63.4% of respondents said they would suggest the brand to friends and coworkers. The remaining 36.6% were rather unsure about recommending the shop's products or services, so they responded "Maybe". Moreover, the business's product recommendations play a critical role in managing product supply and evaluating inventory. Therefore, based on the pie chart, researchers can more correctly predict market demand in order to avoid wasting materials and resources.

To summarize, the researchers are able to properly align the service model and comprehend the needs of consumers through the responses to part one. As anticipated, the majority of responses are in favor of developing the Bubble Tea Buffet business concept. Nevertheless, in order to completely examine potential customers' desires, the second part of the survey will focus on concerns of flavor, pricing, and respondents' real judgments of the brand's marketing efforts.

6.2 Determining customer preferences and their behaviours

This second part focused on the individual factors to determine customer preferences and their behaviors, thus the results illustrated the percentage of their concerns relating to the business offers. The results of two initial questions were presented in bar charts with numbers and percentages representing respondents' preferences based on structured options. Furthermore, the next findings after the first two questions were displayed in pie charts to assist in grasping the majority of the percentage in total. Below are the definitions of the terms and most important results collected from the second part of the survey.

Table 4: Definitions of consumer preference and customer behaviour

Term	Definition
Consumer preference	This refers to a product that customers prefer and desire more than others. (Cambridge dictionary, N.d.)
Customer behaviour	The decisions that individuals make on whether to purchase the products, as well as the factors that impact their decisions. (Cambridge dictionary, N.d.)

Customer preferences

It is necessary for the business to understand whether customers like the products or not. If it matches customer preferences, the potentialities will be more visible. Therefore, this part concentrated on collecting data concerning what respondents like based on product offers. The first question required participants to choose their favorite tea types, which is considered the initial step for selecting the base drink. Based on the bar chart below, the total number of choices gained from this question was 166 answers, which means there were 2 superfluous answers since each participant was supposed to answer 2 options at maximum, leading to the fact that there were more than two options for one respondent. However, that had little influence on how many percentages individuals selected their preferred tea types, and two redundant responses had no effect on the favorite teas' ratings.

Which type of tea do you prefer? Can choose 2 options. (These tea types will be combined with milk if customers want to add or not)

82 câu trả lời

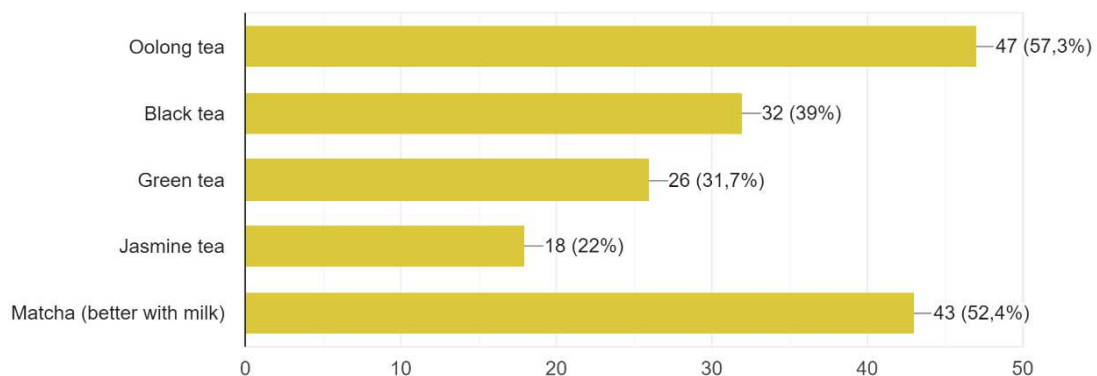


Figure 9: Customer's favorite tea types

As the chart illustrated, there were five tea types displayed as options for selecting, the Oolong tea and Matcha possessed the largest numbers, which took up 57.3% and 53.4% (47 and 43 answers) for options respectively. Resulting in the fact that they were approximately twice as the lowest number in green and jasmine tea with merely 31.7% and 22% correspondingly. Black tea number was also high, which ranked 3 in the most favorite tea varieties with 39% of respondents selecting this option. The responses to this question benefited the firm in its evaluation of importing items, particularly during the grand opening. Therefore, the results led to the tea hoarding in the ratio 4:3:2:1 (Oolong tea and Matcha: Black tea: Green tea: Jasmine tea) for the business to consider.

After selecting the base drink, the following step for customers related to the flavors added to the chosen tea. The order of these two initial questions in the second theme simulated the choices when customers added to their drinks in the bubble tea buffet store. Among 82 respondents, there were 28 people which corresponded to 34.1% who chose the option "I just want to add milk to the chosen tea, I do not like flavors" and 54 participants which took up 65.9% selected flavors as their favorite options. Along with the favorite flavors, the percentage of chocolate was the most chosen one with 45.1%, equating to virtually half of the participants. Continuing, the percentages of strawberry, peach, and mint were nearly equal, with 32, 31, and 30 persons (39%, 37.8%, 36.6%), respectively. Similarly, taro was also among the top five most popular flavors, accounting for 34.1%. In contrast, the percentages of cantaloupe and avocado were only 4.9% and 6.1%, correspondingly. Meanwhile,

roughly 6.1% of respondents selected "Others" as their favorite flavor. In general, the most favorite flavors were chocolate, strawberry, peach, mint, and taro respectively, leading to the consideration for marketing campaigns and signatures. Cantaloupe, avocado, and pumpkin spice showed the lowest numbers, resulting in consideration for only seasonal sales. Other flavors such as mango, blueberry, and coconut were taken into account while importing goods into the warehouse in the ratio 1:2 compared to the top 5 most favorite varieties.

Based on results received, there were 16 vegetarians among the 82 responders, accounting for approximately one-fifth of the total percentage. Although non-vegetarians constituted the majority of participants (80.5%), merely 6.1% (5 participants) did not want vegan choices in their bubble tea. In general, vegan options gained support from both vegetarians and non-vegetarians, with 48.8% responding "Yes" and 45.1% answering "Maybe". As a result, customers were more likely to include vegan alternatives in their drinks, rather than never attempting these choices. Since it gained interest from both vegetarians and non-vegetarians, this led to the possibility to pay attention to these vegan varieties.

The data collected revealed that 93.9% of people were interested in edible straws manufactured from vegetables. Nevertheless, barely 6.1% of replies, or 5 people, found it unappealing, which corresponded to 5 people who were unwilling to include vegan alternatives in their drink in figure 10. Since the Buffet serves biodegradable products, edible straws were introduced to respondents in the survey. From that, the reason for utilizing this straw related to the environment, customer awareness, sustainability, and unique experience. Most participants found it interesting, leading to the opportunity for brand awareness. For example, when mentioning the Bubble Tea Buffet, there is the potential possibility that people recognize the vegetable straws and the freedom of customization of the drink first, resulting in the identification faster than other à la carte stores using non-biodegradable straws in this field. Additionally, there were some comments relating to the edible straws, leading to the consideration of researchers in the discussion chapter.

As a result, comprehending the compatibility between what consumers prefer and the products offered were assisted through understanding customer preferences. Therefore, the potential of consumers and product compatibility is higher along with the compatibility of the business and the market.

Customer behaviour

This part focused on customer behavior regarding the decision of possessing the membership cards, the willingness to purchase branding cups, and the Buffet prices based on sizes. Additionally, there was an analysis of numerical data and concerns relating to importing goods into the warehouse.

In terms of membership card, it was appealing to most participants, accounting for 81.7%. However, there were 18.3% corresponding to approximately one-fourth of respondents who did not want to have a membership card. In general, developing a loyal relationship between the brand and its customers via the membership card is critical for the Bubble Tea Buffet business. Therefore, the question is meant to identify the willingness of participants for being loyal consumers. Many people are concerned about the membership card, leading to the potential opportunity that the business can establish and maintain a loyal relationship. Following the outcome of this inquiry, questions for researchers emerged, specifically, "How to entice and persuade the 18.3% of respondents to join the membership?" and "How to maintain the loyalty of 81.7% of participants?" The discussion of researchers led to the idea of the card should be more than simply a standard membership card, it demands innovation. Therefore, this concern is considered in the discussion part along with comments from anonymous participants.

Concerning the branding cups as well as the given discount, there were 56 respondents (68.3%) chose "Yes" for this question. Additionally, "No" as the answer took up 31.7%, corresponding to approximately one-third of the percentage. As a result, this inquiry explored the customer's willingness to purchase branded cups when offered the discount, as well as the customer awareness regarding recycled cups, which was concentrated. Therefore, there are benefits for the Bubble Tea Buffet business such as marketing done by customers, the establishment, and maintaining customer loyalty. Concerning marketing, customers that utilize the branded cups in their daily life are also considered marketers since they bring them around, leading to the image and brand of the business obtaining the opportunity to be known and recognized by others. Consequently, the design and quality are in the requirements of the concentration concerning this field. For instance, the cups should be of good quality and have good heat retention enough so consumers can carry them around.

Which pricing range are you willing to purchase for a buffet ticket?

82 câu trả lời

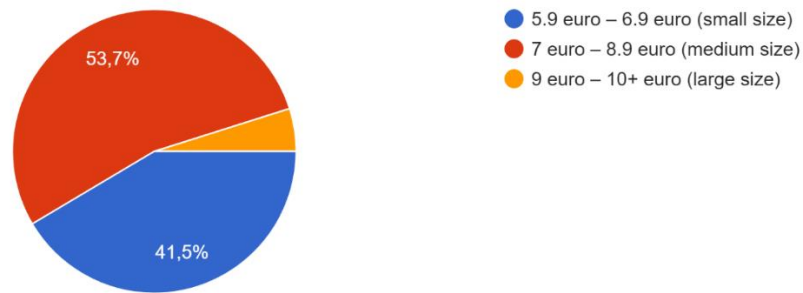


Figure 10: Which pricing range are you willing to purchase for a buffet ticket?

This pie chart depicted three cost levels where individuals preferred to purchase their drink at the buffet store. There were more than half of the participants, corresponding 53.7%, picked the medium size, which ranged from 7 to 8.9 euros. Simultaneously, the small size ranged from 5.9 to 6.9 euros, accounting for 41.5% of the total. As expected, the percentage of the most expensive ranging price was the least result that respondents selected, with merely 4.9%, equal to 4 persons out of 82 participants. Based on the result of this pie chart, the business concept was decided to maintain three categories of price without adding or eliminating any size, since they were selected for all sizes. However, small and medium sizes will be more focused on selling and distribution. As a result, medium and small sizes were the most selected ranged prices, leading to the concentration on importing materials such as bio-cups for these sizes more than the largest size with the ratio 5:4:1 (medium: small: large).

Concerning the options for staying at the store, most participants decided to take their drink away rather than stay at the Buffet store. The data revealed that 49 people (59.8%) among 82 participants preferred "Take-away". However, the percentage of "On-site" was equally large, accounting for 40.2% of the total, or 33 respondents. Therefore, the business premises is considered important since it requires sufficient space to welcome 40.2% of all 82 clients who choose to remain at the store. If the business is merely a kiosk, there is a possibility that the firm may lose clients who prefer to drink bubble tea on-site. Similarly, the business must maintain and attract a greater number of customers via delivery apps and pick-up services on the official website. Since "Take-way" is the most percentage option, the business premise is focused on the area, for example, the Buffet store

is not necessarily to be too large, and it is expected to have enough capacity for about 10-15 tables. As a result, the business needs to focus on both methods of serving clients, including those who stay at the buffet shop and those who order take-out.

In conclusion, the second part concentrated on customer preferences and their behaviors regarding the business products. The data assisted the ratio of imported products in the warehouse concerning the tea, flavors, and bio-cups sizes. Additionally, edible straws manufactured from vegetables received support from respondents, leading to the successful attraction regarding the signature straws of the Bubble Tea Buffet business. In addition, the preferred choices for takeaway or staying at the store assisted how large or small the business premise should be. Moreover, vegan options and branded cups gained interest from participants' inspired ideas for the discussion part.

7 Discussion

Throughout the research study, several extraordinary findings from the theoretical backgrounds and valuable thoughts and feedback belonged to the respondents' survey that aid in the discussion part. Along with the analysis of diverse theoretical perspectives and extensive survey results, leading to one effective business strategy conclusion is created. Depending on the discussion of business strategies, customer perspectives are one of the most important elements to establishing pricing strategy, products and development plan, and marketing campaigns. Especially, the close connection between theoretical backgrounds and actual consumer demands will be guaranteed. To easily follow, it should be divided into three parts of the business strategy that are revealed in the following entries.

On top of that, the data assisted researchers comprehended the target customer, their interest concerning the business concept as well as products, their preferences, and their willingness to purchase. As previously mentioned, the quantitative method was utilized throughout the thesis study to perceive the reliability of the result findings. After the survey results analysis, based on open-ended responses, the qualitative data will be used to interpret opinions from potential customers and build – up suitable business strategies. As illustrated, below are some chosen comments that can assist three parts of the discussion chapter.

Table 5: Anonymous ideas and feedbacks from the first and second part of the online survey

Anonymous respondents	Ideas and feedback
1	"I think the idea is pretty doable because when it comes to bubble tea, there are many types of tea toppings that resemble the variety of foods type as in a normal buffet restaurant. Besides, bubble tea is very popular in Asian countries for teenagers and even adults and I didn't see why this could also be the same in EU, specifically in Finland."
2	"Focus on Quality than Quantity"
3	"I think it is a great idea since there is no bubble tea shop here."
4	"It is a good business idea and I hope it could be operated in Jyväskylä in the future."
5	"More flavor, more interested"
6	"I recommend you sell Asian delicacies with bubble tea. Selling only bubble tea wouldn't be appealing enough to customers in Finland."
7	"This is an amazing idea! I can't wait to have a bubble tea shop in Jyväskylä!! Make sure to promote yourself once you open, otherwise it'll be hard to find out that you're now working. Stamp cards ("get 6 stamps get 1 free drink" type) can be great during first few months of operating to help retain customers. It would be lovely to get a discount as a student too (to help students like me to fuel their bubble tea addiction). It would also be great to offer pre-assembled

	staples like brown sugar milk tea with tapioca pearls and other combinations for indecisive people who're trying bubble tea for the first time."
8	"It would be more appealing to me if there was something solid to eat with the tea"
9	"Mochi/mochi doughnuts would be great addition."
10	"Vegan options and biodegradable products sound good!"
11	"I think you should have some snacks besides the drinks. For example, salad is a great idea since Finns love salad. Some coffee shops here have salad, bread, snacks, you should have it to be more competitive. Anyway, I love the idea! Stamp cards will be great too."
12	No. I think many people won't like the idea of a biodegradable tubes possibly tampering with their drinks. I suggest you sell reusable straws (metal or bamboo) and cleaning brushes for them. As a very excited and probably a frequent customer, I'll remember to bring my own straws every time I'll go to your bubble tea buffet! And again, a student discount would be lovely."
13	"I don't want to carry any real membership card with me. Maybe the membership could be linked to phone number etc."
14	"Something to eat such as mochi, salads, snacks will be nice."
15	"To be honest, the edible straw made by vegetables not really popular for youths. I hope edible straw can be famous, become hot trend all the world because it's eco-friendly, healthy, and creative."

16	"Something to eat such as mochi, salads, snacks will be nice"
17	"I think the business idea in general is quite viable and of course, who wouldn't want to create a positive effect on the environment using biodegradable products."
18	"I like the idea, but it'll be nice to have something to eat with the drinks. Can students get discount?"
19	"There are so many kinds of straws, but edible straws made by vegetable is really special. I wanna try that 1 time."
20	"Stamp card and student discount, please"
21	"I like the idea of edible straws, it is new and make me curious for the taste of it. Also, it is nice to hear that more and more businesses pay attention to the sustainability by using biodegradable products. From my perspective, your business concept is new, but it is potential to develop since bubble tea is popular nowadays. If you open for real, I would like to visit for making my own customization bubble tea glass."
22	"I am a vegetarian, so I quite love these edible straws. I am keen on things made by vegetables"

7.1 Pricing strategy

Table 6: Definitions about break – even point

Term	Definition
Break – even point	The point at which a company begins to earn the same amount of money that it has spent on a particular product or activity (Cambridge Dictionary, n.d.)

Pricing strategy is concerned with the guidelines and procedures that a business employs to determine the costs of its products and services (Sammut et al., 2015). However, Sammut et al. (2015) affirmed that the company's competitive advantage will adapt in accordance with the characteristics of the industry and the market demand, resulting in a shift in pricing strategy. It is also a crucial component of a company's financial model for achieving growth and ensuring ROI (Return on Investment). Furthermore, it assists the enterprise in calculating achieved revenue, earned – profit, and funds allocated for business development (Sammut et al., 2015). Consequently, this will promote the Bubble Tea Buffet model's speedy achievement of its objective for gaining to the break – event point in the near future (ideally 2-3 years). Moreover, thanks to the competitive advantage of the SMEs model and reasonable taxes for the limited company that were discussed in the Business Concepts' chapter, resulting in the firm being able to modify the acceptable pricing range.

Although there are several common pricing strategies, such as value – based pricing, competitive pricing, penetration pricing, etc. Nevertheless, as demonstrated in chapter two of theoretical parts, there are many threats and challenges of start – up innovative business concept. For example, lacking brand awareness along with costly and time – consuming on quality manual. For this reason, the Bubble Tea Buffet's pricing strategy will be based on **competitive pricing**. Specifically, the term competition – based pricing reveals that pricing decisions are made by considering those of competitors

(Sammut et al., 2015). Additionally, Sammut et al. (2015) argued that the competitive pricing strategy is certainly suitable to medium – shares enterprises with not much capital to competing with its rivals. As a case in point, the Bubble Tea Buffet will operate as SMEs concept, hence, the competition – based pricing strategy fits perfectly even if no competitors in the niche market.

In order to determine the competitive pricing strategy effectively, researchers conduct observations depending on a different price range from many well – known Bubble Tea franchise cafe shops in Finland. As illustrated, the table below will present the disparity between their prices.

Table 7: Examples of price range from different Bubble Tea Cafe shop in Finland (2022)

Name	Medium size (euro)	Large size (euro)
QiTea	5.5 – 6.5	6.3 – 7.5
Zhao Tea	5.5 – 5.9	5.9 – 7.3
More Tea	5.0 – 6.9	5.9 – 7.6
Bobachik	4.5 – 7.5	6.9 – 9.5

Surprisingly, four specific Bubble Tea Cafe shops do not offer small size of products. According to Table 7, researchers can evaluate the comparison between each product segment's pricing. Resulting in orienting the competitive pricing strategy in accordance with product values and market price that also assures consumer demands. Especially, the ideal price will support the customer's belief in the branding product or services. Thus, it will be ineffective to sell products at prices that are either too cheap or too expensive in relation to the market price. As a result, it's critical to strike a balance between the brand's value and the price that enables the organization to expand successfully without compromising client expectations.

Table 8: Bubble Tea Buffet's cup sizes with prices

Small cup size	Medium cup size	Large cup size
12 oz = 345 ml	16 oz = 472 ml	20 oz = 946 ml
5.9 – 6.9 euro	7 – 8.9 euro	9 – 10+ euro

Table 8 was designed based on the conducted data from Figure 10. Pursuant to Figure 10, the majority of respondents chose small (41.5%) and medium (53.7%) sizes as their first – choice along with 4.9% of people selected large size. In fact, comparing Tables 7 and 8, it can be seen that the small cup in Table 8 costs the same as the medium cup in Table 7. Likewise, the cost of the medium cup in Table 8 is the same as the cost of the large cup in Table 7. Otherwise, due to other measurable factors, there remains a price differential between cup sizes. The cost of Bubble Tea Buffet is still established and revised appropriate to the brand's value and competitive market prices.

In summary, the competition – based pricing strategy in the Bubble Tea Buffet is constructed based on acknowledgement of its pricing rivals. In addition, the pricing data from respondents contributed to reliable sources to revise and support the Bubble Tea Buffet pricing strategy efficiently. Although the price of this business concept is higher than other competitors due to cup size and exclusive brand value. But regards to trustworthy data results, the Bubble Tea Buffet is still expected to firmly develop thanks to customer needs and wishes. Furthermore, the Buffet Bubble Tea café shop will expand as a franchise when it can operate steadily in the future.

7.2 Products and development plan

Annacchino, M. A. (2007, p.101) emphasized that a survey was a major conduit leading to the customers' needs as well as obtaining vital information for product decision-making. Therefore, data from the survey assisted innovation and measurements for the products, resulting in development plans based on the data as well as respondents' comments. There were some recommendations

and perspectives of anonymous participants concerning this business ideas and products in the open question. In the survey, researchers put an open-ended question at the end of each part.

Concerning the establishment of a loyal relationship between the brand and customers, **stamp cards** are considered a significant role in the bubble tea buffet business. Since there are three sizes of cups, corresponding to 3 categories existing in one stamp card. To receive a free one, it requires clients must obtain enough 9 stamps of the same category. For example, 9 stamps of the small sizes are exchanged for one free small size, 9 stamps of the medium sizes are exchanged for one free medium size, and it is relevant to the largest size. As one anonymous participant commented in the open question of the survey, stamp cards assist the business to retain customers, especially during the first few months of opening. Along with that, since data revealed more than 50% of participants are students, thus, student discount is focused on in this section.

Besides the stamp card, a **membership card** is similarly considered to build customer relationships with the brand. Therefore, the membership card demands innovation instead of simply a standard one. To address these concerns, this buffet idea might focus on providing clients with benefits such as gifts and discounts based on the kind of membership they possess. For example, there are four varieties of membership cards: diamond, gold, silver, and bronze, with the number of benefits increasing as users purchase more frequently to upgrade their membership card to the highest level. Resulting in the fact that it is a win-win situation for both parties and "two birds with one stone" for both satisfying customers and increasing sales at the same time. Furthermore, when the business achieves the break-even point and gains consistent revenue in the future, investment in designing its app including digital membership cards, stamp cards, and relevant information is considered and planned.

Since there were many comments from anonymous respondents that mentioned the business should offer something to eat besides the drinks, the consideration concerning the **food** is discussed. To be more competitive in the beverage field compared to other coffee shops in Jyväskylä city center, selling food as snacks, salads, and relevant Asian delicacies are planned. For example, a food menu including salads, sandwiches, and Asian delicacies such as mochi and taiyaki (Japanese fish-shaped cake), are offered and served for customers' needs. These food products do not require complicated culinary skills, and participants in the survey recommended, leading to combining them

while selling bubble tea. With a customer-oriented attitude, surveys and feedback from consumers during operating the Buffet store will be absorbed. For instance, for seasonal sales plans concerning food products, the survey will be conducted in the store in voluntary accomplishment from clients. Along with the food, results assisted the flavors for regular sales and seasonal sales.

In general, there are reasons to ditch plastic straws because they are harmful to marine life, increase ocean toxicity, disrupt ecosystems, and take up to 100 years to decompose (Carmen D., 2019). Hence, vegetable straws were planned and were a part of the Bubble Tea Buffet concept with the hope of raising awareness concerning the environment. Although the edible straws made from vegetables were strange for most respondents, there were 93.9% of people were interested in them. Along with that, anonymous respondents commented that they found it intriguing to their preferences and expressed hope for its future trends because it has a positive effect on the environment. However, there was one anonymous respondent who did not prefer these straws for reasonable reasons, he or she recommended selling reusable straws made from steel and bamboo. Since vegetable straws are considered signatures of the business, they are still served to customers who prefer to use them. Additionally, recycled straws as anonymous participants recommended are added for sale for those who prefer to utilize them. Therefore, the business considers using both **edible vegetable straws and reusable straws**.

Concerning customers who have tried bubble tea for the first time, staff will make typical Asian bubble tea for them based on consumer preferences concerning the level of sweetness (25%, 50%, 75%, 100%), recommended toppings, and allergies. Analogously, there are guidelines on how to make a completed bubble tea with steps and illustrations. Additionally, customers will receive assistance and recommendations from staff when they cannot decide or choose the ingredients. As a result, clients are assured to receive good customer **service** as they expect.

To summarize, the business concentrates on developing products based on a customer-focused attitude. The data gained from both closed and open-ended questions assisted the development plan sector, leading to innovation and careful consideration of relevant products and services. Therefore,

it is essential for the business to increase the compatibility of products to match customer preferences. Consequently, there are higher potentialities for the business to open in Jyväskylä concerning this sector.

7.3 Marketing plan

A marketing plan is a road map that specifies the advertising tactics that a company will use to attract customers and reach its target market (James, 2022). This establishes the appropriate message to more effectively target customers in the niche market (James, 2022). In fact, an effective marketing plan could balance the cash flow and support customer retention. Moreover, the marketing plan revises and determines the business orientation, marketing strategy, etc., suitable to the customer persona. In the section, researchers will mention and analyze many core elements of the marketing plan obviously regards data results and theoretical backgrounds.

General marketing strategy

The marketing strategy is involved in the marketing plan and mind – mapping innovative marketing ideas to attract potential customers efficiently (Adam, 2022). The fact that marketing strategy acts as a business’s panorama, and it allows purchaser understand product or service values. Therefore, Table 9 below represents to core factors of a marketing strategy along with its interpretation.

Table 9: The Bubble Tea Buffet’s marketing strategy

Major components of a marketing strategy	Ideas based on research findings
Goals	<ul style="list-style-type: none"> • Approaching to potential customers • Increasing brand awareness • Enhancing brand reputation • Introducing product and services values to consumers • Improving ROI (Returns on Investment) • Promoting customer engagement in the official platforms/ websites
Target customer segments	<ul style="list-style-type: none"> • 18 – 25 years old • 26 – 35 years old

Message	Freedom choice – Customize your own style!
Budget	<ul style="list-style-type: none"> • At the beginning, the advertising budget is accounting for 12 – 20% of revenue, resulting in the most effective brand visibility to potential customers. • When the business model will run and operate steadily, the budget for marketing campaigns is going to decrease. And it will occupy about 5 – 12% of revenue.
Channels	<ul style="list-style-type: none"> • Network marketing: business owners advertise products/ services through the personal networking • Social media: using Facebook, Youtube, Instagram ads to attract customers • Word of Mouth: encouraging the previous purchasers recommend to their acquaintances • SEO marketing: or search engine optimization to increase website traffic for the business
Success measurement	<ul style="list-style-type: none"> • Higher website traffic • Reviews and feedbacks in Google Review or OTAs (Online Travel Agent) platforms • The interaction on the social media platforms, such as likes, shares, comments through Facebook or Instagram. Also, views and subscribers, shares, comments on Youtube is calculated to measure the success of marketing campaigns • Sales income and business growth

Regarding Table 9, it can be seen that the business slogan is “**Freedom choice – Customize your own style!**” that is suitable to the initial business’s core objective. Moreover, the brand name plays an important role in appealing to target customers. It is also a remarkable mark for the company that customers can remember and reflect on product characteristics. Accordingly, researchers devised the brand name based on the service values and its typical features. In like manner, the brand

name is aimed to approach to more Finns customers, hence, it will be created in Finnish language. Below is a concise and simple explanation of the brand name creation formula.

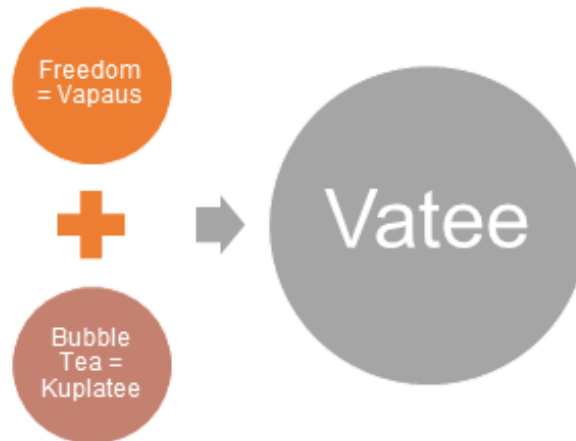


Figure 11: The formula of brand name

To simply, English vocabs was translated to Finnish by dictionary tool, afterwards, researchers combined “Va” letters from “Vapaus” and “Tee” letters from “Kuplatee” into the brand name “**Vatee**”. As expected, Vatee can present the service value and product traits as well as easily remember.

Customer persona

Based on data acquired through user research, a customer persona portrays the important characteristics of the vast majority of a company's target customers (Tinuiti, 2020). Besides that, it allows the business to spend a quality of time concentrating on potential consumers. Thereby, messages and product development could be simply customized to the unique requirements of target customers (Tinuiti, 2020). For this reason, a customer persona will be included in the marketing plan to reflect the combination of customer characteristics with marketing strategy. Based on the survey results, there were two main customer segments that were mentioned earlier in Table 9. To illustrate, two customer personas are contemporary created below.

Table 10: Customer personas

Elements	18 – 25 years old	26 – 35 years old

Name	Aaro	Anneli
Age	22	30
Gender	Male	Female
Status	Single	Married
Occupation	Student	Sales Manager
Income per month	800 euro	4000 euro
Hobbies	<ul style="list-style-type: none"> • Hanging out with friends • Discovering remarkable coffee shop • Reading books • Listening to traditional music 	<ul style="list-style-type: none"> • Cooking • Surfing social media • Baking
Needs	<ul style="list-style-type: none"> • A coffee shop for friend's meetings • A coffee shop offers a unique experience • Taking photos for fantastic drinks • Mixing toppings 	<ul style="list-style-type: none"> • Purchasing Asian ingredients and utensils • A cozy place allows her relax her minds • High – quality products and unique services • Freedom choices

Buying behaviours	<ul style="list-style-type: none"> • Reading reviews and feedback from Google Reviews and social media, leading to his purchasing decisions • Interested in acquaintance's recommendations, and this persuades him to purchase • Discounts from student cards or member cards, etc. • Prefers to buy merchandise branding products 	<ul style="list-style-type: none"> • Prefers to take – away • Frequently reading reviews online before her purchasing decisions • Willing to follow or subscribe to get update discounts or special drinks • Stamp cards for loyal customers • Interested in biodegradable products
Social media habits	<ul style="list-style-type: none"> • Following his favorite coffee shop on Instagram and Facebook to see charming photos and check updated discounts • Active on social media platforms for approximately 2 - 3 hours per day • Checking social media notifications many times per day 	<ul style="list-style-type: none"> • Active on social media platforms less than 2 hours per day • Follows several social media platforms • Watching food and beverage on YouTube
Service values	<ul style="list-style-type: none"> • Exclusive branding goods with discounts for drink meal if using it for next purchases • Good attitudes of staff • Extraordinary drinks 	<ul style="list-style-type: none"> • High – quality products and services • Eco-friendly branding items • Friendly customer care • Loyal customer programme
Marketing campaigns	<ul style="list-style-type: none"> • Stamp cards for 10th drink meal • Student discounts • 5% discounts for recycling exclusive branding goods • SEO marketing • Social media ads • Word of Mouth 	<ul style="list-style-type: none"> • Stamp cards for 10th drink meal • Member cards • 5% discounts for recycling exclusive branding goods • Social media ads • Word of Mouth

In general, Table 10 presented two major customer personas of the Bubble Tea Buffet. With different service values and marketing campaigns for each of potential consumer segments were given.

The buyer persona could contribute to the business reference to approach the target customer productively. Furthermore, value – additions (value – ads) such as vouchers, stamp cards, student discounts, etc., play a crucial role to fulfill customer satisfaction and enhancing competitive advantages (Andrew, 2022). Briefly, the marketing plan mainly was created by combining marketing strategies and advanced customer personas. Resulting in researchers could orient the business value and long – term goals of firm development obviously.

8 Conclusions and Recommendations

The lack of bubble tea stores' existence in Jyväskylä encouraged the passion for entrepreneurship of researchers, leading to conducting research concerning the potentialities of a Bubble Tea Buffet business to establish as one of the most significant initial steps. Along with that, theoretical aspects assisted researchers during the research, resulting in applying them into practice. Based on data received from the survey, researchers understood the general background of the marketplace, target customers, and their behaviors, which benefited the business. Therefore, necessary information and data were mentioned and analyzed in this research, resulting in potential opportunities for the business to operate in real life.

Firstly, an introduction to the business was presented and explained in this research from the beginning. Along with that, both internal and external factors are analyzed since they possess to influence the business. Therefore, researchers can understand if Jyväskylä was a suitable market for a new business concept (bubble tea buffet) to establish. With the focusing strategy covering all the business concepts regarding customer demands, result findings showed that there is the biggest opportunity to establish a Bubble Tea Buffet in Jyväskylä. Secondly, data collected from the survey assisted to recognize the target customers in this city who were interested in the business idea and products, since target customers did not exist from the beginning. Besides the market, the potentialities of a new business also depend on customers' preferences and interests. Therefore, anonymous respondents' comments were deeply considered and implemented them in the development processes, as well as applied them by mentioning ideas originating from the suggestions of anonymous participants. Consequently, the potentialities will be more visible in both the market and the customer's interest.

In addition, quantitative method was used to collect and analyze data, it assisted researchers in determining the customer segments with their demands. With a unique experience that focuses on individual customization, the buffet is expected to bring value to customers. Therefore, this entrepreneurial concept was designed to appreciate the client's freedom to create their unique type of bubble tea, as well as to emphasize everyone's uniqueness. Hence, comprehending the market and customer behavior is considered essential for identifying the potentialities. As a result, data was analyzed and comments, as well as recommendations of anonymous participants, were discussed and applied to the discussion part. Since many respondents supported the idea and had their awareness of utilizing eco-friendly products, it was considered a successful steppingstone to further research in the future.

Since this study primarily focused on the potentialities to provide the groundwork, further research should be undertaken in the future including financial calculations and detailed business planning. As a result, this study may merely be used for preliminary stages covering broad background and client preferences and expectations. Furthermore, entrepreneurs that wish to understand the potentialities concerning the business, the market, and client interest in Jyväskylä are expected to benefit from this research.

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Appendices

Appendix 1 The 1st part of a survey

Customer segments and their further loyalty

*Introduction text in both parts of the survey

Hello, we are students from JAMK University of Applied Sciences writing a thesis regarding customer insights toward the bubble tea buffet concept in Jyväskylä. The survey consists of two parts and their themes are presented below. Your answers are anonymous with us and other respondents :)

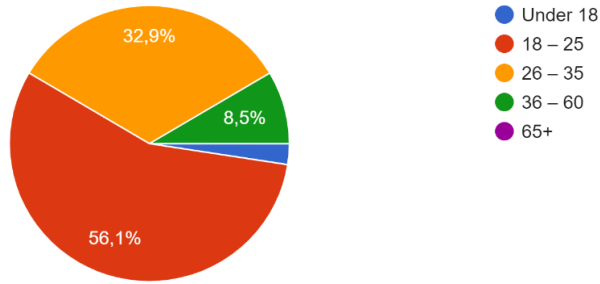
We would like to design a buffet concept of bubble tea (or it is also called boba milk tea) so that everyone can customize their own drink (of course we will recommend what flavor matches which toppings for customers). **The term “buffet” in our concept means the customer could customize freely their tea drinks with a variety of toppings based on their preferences. However, one payment corresponds with one customization drinking from the beginning (not one payment for several drinkings after finishing the initial customization).**

Simultaneously, we offer vegan options for vegetarians and give prominence to biodegradable products such as edible straws (made from vegetables) and our own cups. We have a variety of options for everyone. Based on the results of age groups, genders, students or others, we can do service design and approach target customers.

How old are you?

Age:

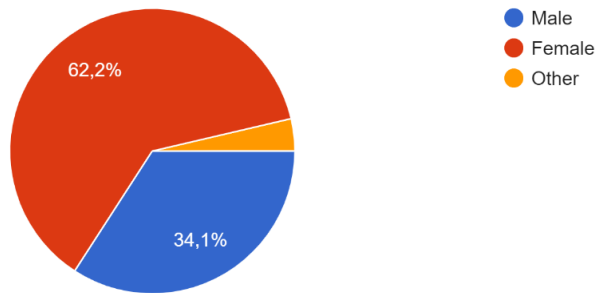
82 câu trả lời



What is your gender?

Sex:

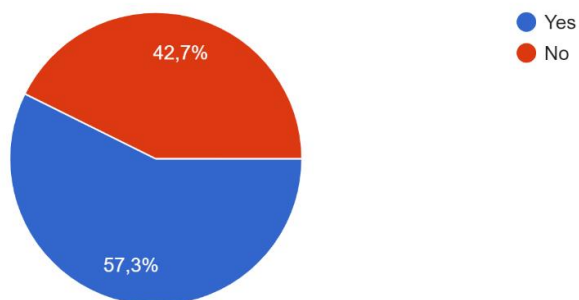
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What is your occupation?

Are you student?

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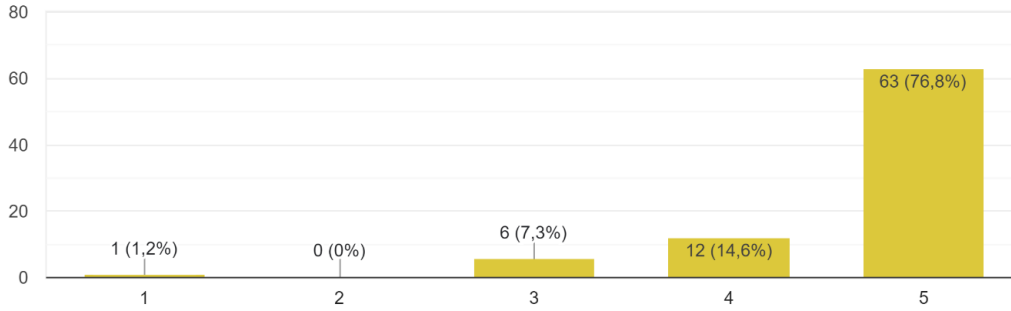


Are you interested in Asian cuisine?

Are

Are you interested in Asian cuisine?

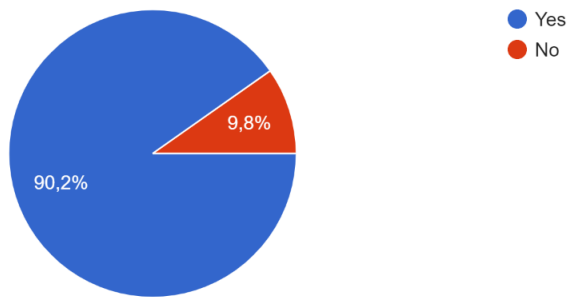
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Do you know bubble tea?

Do you know bubble tea?

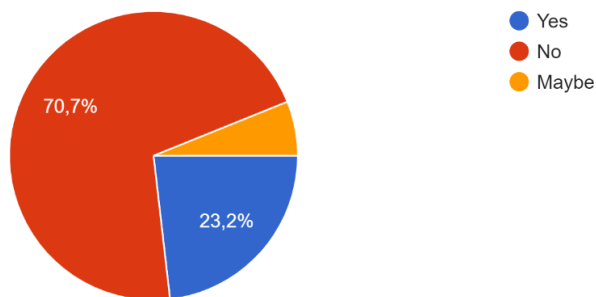
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Have you ever heard about "Bubble Tea Buffet"?

Have you ever heard about "Bubble Tea Buffet"?

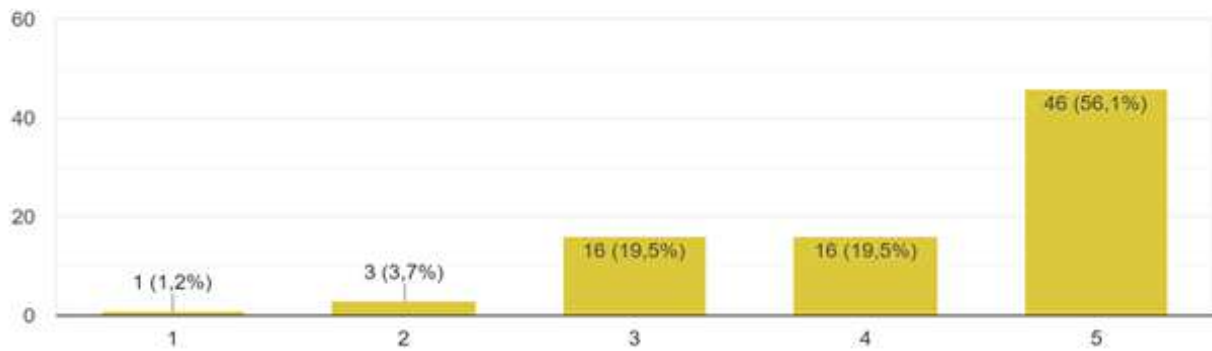
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Does it appeal to you? Would you like to attempt?

Does it appeal to you? Would you like to attempt?

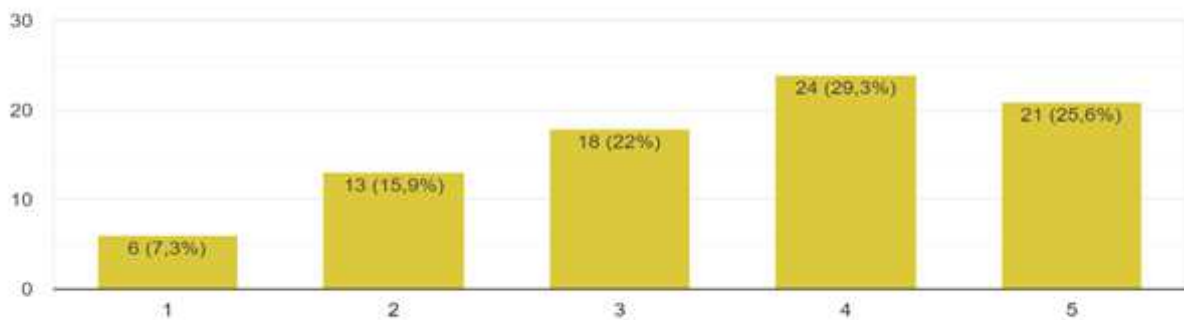
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How often will you visit our "Bubble Tea Buffet"?

How often will you visit our "Bubble Tea Buffet"?

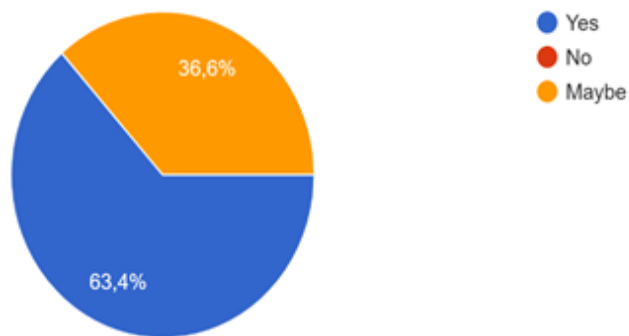
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Would you like to recommend our products and services for your colleagues/ friends/ family?

Would you like to recommend our products and services for your colleagues/ friends/ family?

82 câu trả lời



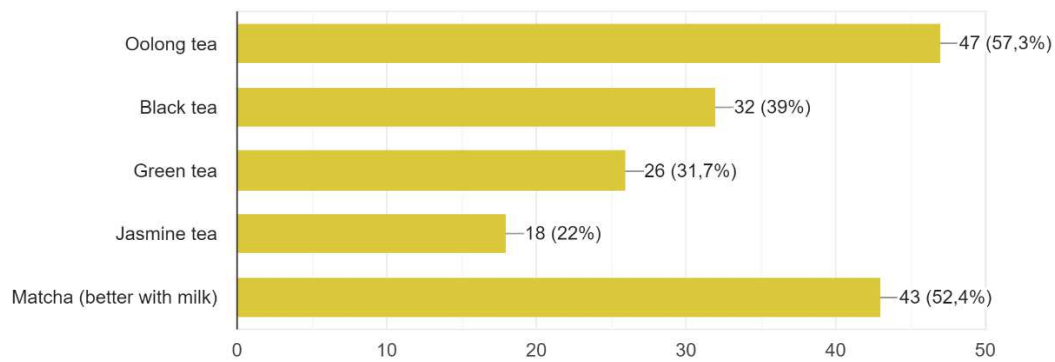
Appendix 2 The 2nd part of a survey

Determining customer preferences and their behaviours

Which type of tea do you prefer? Can choose 2 options. (These tea types will be combined with milk if customers want to add or not)

Which type of tea do you prefer? Can choose 2 options. (These tea types will be combined with milk if customers want to add or not)

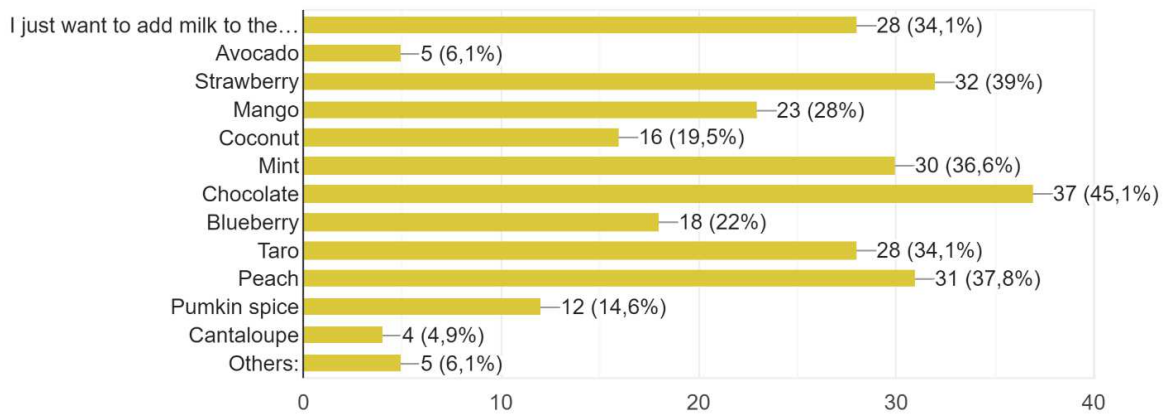
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Which flavors do you prefer? Can choose 4 options. (We would like to use syrups for the flavors.)

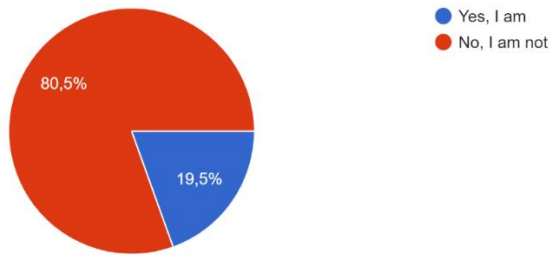
Which flavors do you prefer? Can choose 4 options. (We would like to use syrups for the flavors.)

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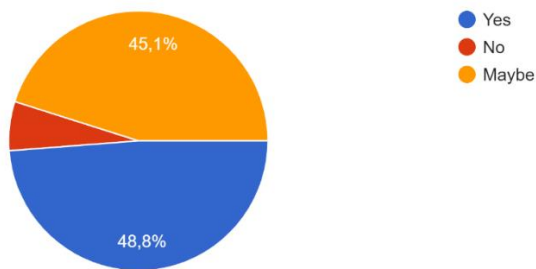
Are you a vegetarian?

Are you a vegetarian?
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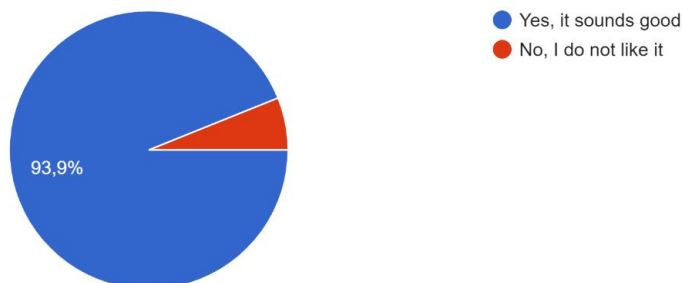
Do you want to try our vegan options?

Do you want to try our vegan options?
82 câu trả lời



We serve edible straws made from vegetables, do you like it?

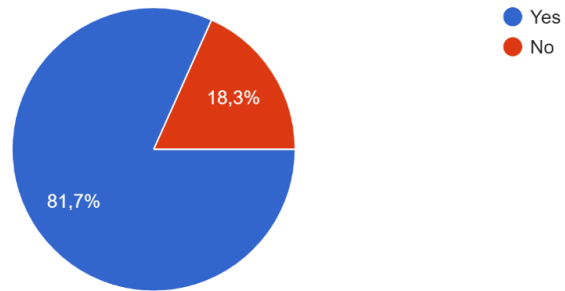
We serve edible straws made from vegetables, do you like it?
82 câu trả lời



Do you want to have our membership card?

Do you want to have our membership card?

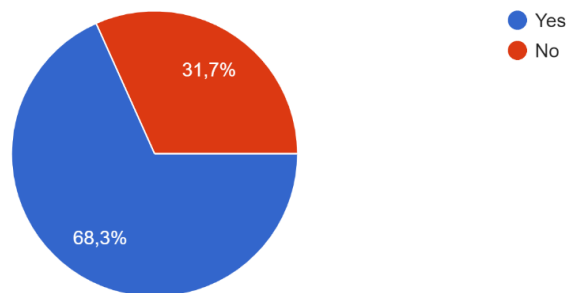
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Do you want to buy our branding cups? (Customers can get a 5 percent discount whenever they bring our clean cup product to buy drink. Each cup matches to one discount.)

Do you want to buy our branding cups? (Customers can get a 5 percent discount whenever they bring our clean cup product to buy drink. Each cup matches to one discount.)

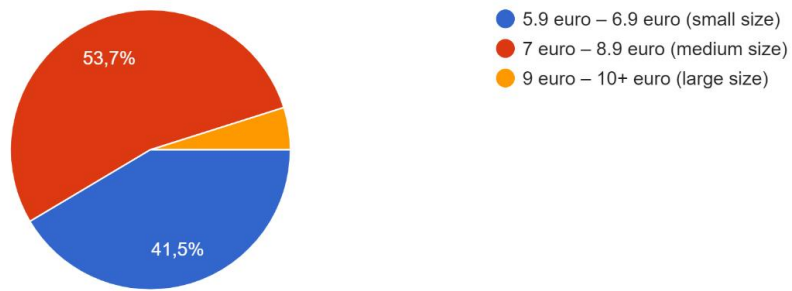
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Which pricing range are you willing to purchase for a buffet ticket?

Which pricing range are you willing to purchase for a buffet ticket?

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Do you prefer to take – away or drink – in on – site?

Do you prefer to take – away or drink – in on – site?

82 câu trả lời

