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How do a newly established Finnish international trading company build a stable long-term relationship with customers

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ABSTRACT

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This thesis is based the research of the internal and the external elements of a newly established Finnish international trading company Foisonia food Oy which related to its daily operation, such as procurement, supply chain management, external communication and internal communication. The goal is to understand how these factors contribute to Foisonia food Oy's competitive advantage in customers service and relationship.

The object of this final project was to find out key elements for Foisonia food Oy to get a success in its industry by building a stable long-term relationship with customers. This thesis was executed based on qualitative research method by conducting interviews with managing director of Foisonia food Oy, to create deep understanding of its business operation and business strategy.

The theoretical part is based on its supply chain activities and business operations, the concepts consist of procurement, logistics, internal communication and external communication. Furthermore, the research includes the content of existing competitors of the same industry in the current market. And through SWOT analysis with current information, described the strengths and weaknesses, opportunities and threats of Foisonia food Oy in the present market situation.

The results of this thesis show the keys factors that contribute value to Foisonia food Oy from conducting procurement, logistics and corporation communications. The findings have been presented in the conclusion part.

Keywords: Supply chain, Business relationships, Trading companies, Procurement

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Tämä opinnäytetyö perustuu vastaperustetun suomalaisen kansainvälisen kauppayhtiö Foisonia food Oy:n päivittäiseen toimintaan liittyvien sisäisten ja ulkoisten elementtien tutkimukseen, kuten hankinnat, toimitusketjun hallinta, ulkoinen viestintä ja sisäinen viestintä. Tavoitteena on ymmärtää, miten nämä tekijät vaikuttavat Foisonia food Oy:n kilpailuedulle asiakaspalvelussa ja -suhteessa.

Tämän opinnäytetyön tavoitteena oli selvittää keskeisiä elementtejä, jotta Foisonia food Oy menestyisi toimialallaan rakentamalla vakaa ja pitkäaikainen asiakassuhde. Tämä opinnäytetyö tehtiin laadulliseen tutkimusmenetelmään perustuen haastattelemalla Foisonia food Oy:n toimitusjohtajaa syvällisen ymmärryksen luomiseksi sen liiketoiminnasta ja liiketoimintastrategiasta.

Teoreettinen osa perustuu sen toimitusketjun toimintaan ja liiketoimintaan, käsitteet koostuvat hankinnasta, logistiikasta, sisäisestä viestinnästä ja ulkoisesta viestinnästä. Lisäksi tutkimuksessa käsitellään saman toimialan olemassa olevien kilpailijoiden sisältöä nykyisillä markkinoilla. Ja SWOT-analyysin avulla ajankohtaisilla tiedoilla kuvailtu Foisonia food Oy:n vahvuudet ja heikkoudet, mahdollisuudet ja uhat nykyisessä markkinatilanteessa.

Tämän opinnäytetyön tulokset osoittavat keskeiset tekijät, jotka tuovat Foisonia food Oy:lle arvoa hankinnan, logistiikan ja yritysviestinnän kautta. Havainnot on esitetty johtopäätösosassa

Keywords: Toimitusketju, Liikesuhteet, Kauppayhtiöt, Hankinnat

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1 INTRODUCTION

In this thesis, the procurement and the supply chain management and their improvement of a Finnish international trading company Foisionia food Oy will be analyzed. Defining the impact of these factors on customer satisfaction and improving the quality of these factors. Appropriate strategies will be explored and developed to improve customer satisfaction with this international trading company and establish a long-term cooperative relationship of mutual trust.

To explore and analyze the process of procurement and supply chain management, the requirements of deepening knowledge of daily operations in Foisionia food Oy will be necessary. Particularly on the procurement strategy, warehouse management with logistics and transportation management, multiple interviews will be conducted with the managing director of Foisionia food Oy. To define how these factors impact customer satisfaction and find and develop relevant ways to improve customer satisfaction, customer needs and expectations are supposed to be known and analysed. Several interviews will be conducted with some known clients of this company.

The name of the target company is Foisionia food Oy which is a Finnish international trading company located in Oulu. Foisionia food Oy belongs to the grocery and related products merchant wholesalers' industry. The main business area of Foisionia food Oy is in catering logistics, providing items and raw materials for customers and consumers (mainly restaurants and shops) all over Finland. Foisionia food Oy imports products from Asia, America and other regions in Europe for wholesale and retail. The company was founded in 2022.

2 THE COMMISSIONER COMPANY

2.1 Foisonia food Oy

As a newly established international trading company, risks and opportunities coexist. Especially in this special time period, the influence of epidemic of Covid-19 and the current war situation with Russia and Ukraine has brought many negative and unknown factors and changes to the global economy and market. These factors will be taken into consideration in this thesis. The impacts of these factors will be also affected the future operation plans and strategy in the procurement, warehouse management, logistics and transportation management of Foisonia food Oy. How to withstand and rationally utilize the challenges and opportunities brought by these factors will affect the development prospects of this international trading company.

2.2 Business model

Different from other traditional trading companies, Foisonia food Oy complies with the mega trend of today's market and chooses the emerging business model of e-commerce. The company's composition model is extremely brief, abandoning the complicated warehouse department and transportation department that need to be managed, outsourcing these two to professional logistics companies and transportation companies, and only retaining the two departments of procurement and sales. Of course, these two are also online operation, personnel composition is also extremely simple. (Foisonia food Oy)

3 RESEARCH METHOD

There are several research questions considered, such as what the major challenges in daily operations are, what has changed during the epidemic of Covid-19 and the current war situation with Russia and Ukraine, and what attitudes and expectation of customers are for Foisionia food Oy during the special period.

The purpose of this thesis is to find out solutions for a newly founded international trading company, how to improve customer satisfaction and build mutual trust in cooperative relationships through upgrading the quality of procurement and supply chain management. The strengths, weakness, opportunities and threats in the strategy and measures in the field of procurement, warehouse management, logistics and transportation management of Foisionia food Oy will be investigated through a SWOT analysis.

3.1 Qualitative research method

Qualitative method will be used in this thesis as research methodology. The in-house information will be gained through managing director of Foisiona food Oy. The theoretical background for this thesis will be based on books, articles and publications in internet and useful online material. The research process will include the interviews with the managing director as well as several clients of Foisiona Oy. Multiple interviews with this managing director will be required, because of small size and limited number of staff. The content of customer interviews will be more uniform with the same template for each subject of the survey.

4 THEORETICS

4.1 Procurement and purchasing

Procurement (globally) is a part of global supply chain management, which refers to organizational functions related to the global purchasing of goods, services and/or information required by multinational corporations. The key areas are ordering fulfilment, delivering and selecting suppliers. (Hulf, 2012)

For an international trading company, procurement is an important part of Foisiona food Oy's business strategy, and procurement affects the company's daily operations and even the company's existence. How to formulate the most suitable procurement plan and plan according to the needs of actual customers and the situation of the market is necessary, such as the customer's expectations for the price of the goods, the customer's demand for the goods, the price and storage capacity of the goods in the international market (different regions) There will be differences), and the company's planned funding amount for procurement needs to be recorded and considered.

The most ideal procurement plan is to maintain a larger purchase quantity and a more complete range of product types to meet the needs of different customers when the purchase price is as low as possible, and the product quality is guaranteed. The procurement process under the influence of internationalization enables the company's procurement personnel to have more choices. When purchasing goods, buyers can get in touch with different suppliers located in Europe and Asia at the same time to obtain better sources of goods or more favourable prices. The only possible issue to consider is the timing of the shipment if the shipment is coming from a long distance.

Success in the procurement world can be a tedious process, but generally the more tedious a business's procurement process is, the more informative it is. This in turn reduces the risk of getting a product with unseen ripple effects company wide. To be successful in the procurement process, it is important to develop a functional and integrated strategy for procurement while learning as much as possible about the procurement process.

Foisonia food Oy is looking for suppliers with a stable supply of products, who also value the high quality of their products. With this characteristic, companies choose their suppliers because they believe that having these qualities will ensure good operations. (Foisonia,2022)

4.2 Supply chain management

Supply chain management consists of being proactive and responsive in managing the two-way movement, coordination and control of products, services and/or information from raw materials to end users. Such coordination, control and integration in the global supply chain should be centred on a total cost analysis perspective, considering the added value of the entire supply chain. Maximizing value and cost-effectiveness one node in the chain at a time is not a strategic, global way to implement supply chain management. Instead, it is believed that a complete chain view from beginning to end should be taken. Supply chain management typically involves logistics, procurement, operations, and marketing channels as internal core functions, and externally to several different entities (suppliers, customers, etc.).(Hulf, 2012)

In the actual daily business operation, the various departments of the company first need to establish a smooth internal connection. Buyers, salesmen, and warehouses need to communicate at any time to understand customer needs and requirements for goods, as well as warehouse inventory, and formulate the best procurement plan.

The company's internal strategy focuses on ordering processes, warehousing and information flow. These three mainly affect the operation of the company, and the others are subordinate functions. This is not to say that other parts are not important, but that these three factors need to work in order to function as a subordinate. Transport is excluded as a function, since the transport of goods within Finland is usually outsourced to specialized transport companies. (Foisonia,2022)

4.2.1 Warehouse

In the actual warehouse management, there are often situations where the wrong materials are sent out, or the wrong materials are sent out. The reason is that it is inevitable that there are subjective elements of carelessness of the custodians, and the most important and objective factor should be the unclear location and identification of the goods. For example, if a warehouse clerk is appointed to pick up the goods at a certain location, if he goes to the wrong location and takes the wrong things, it is entirely caused by human factors. And if he neither found the wrong location nor read the wrong sign, but took the wrong thing, this is a management problem.

The content of efficient warehouse management is the division and stacking of materials, and the stacking is inseparable from the specific storage space. Once the materials are stored in the warehouse, the first thing to be solved and clarified is the location of the storage. After the location is determined, the materials will be loaded and unloaded to the ground, to reduce unnecessary repeated shipments. Similarly, there must be a clear mark on the landing of the goods to facilitate management and achieve the consistency of goods and funds.

In this regard, the commissioner company has adopted the method of warehouse trusteeship, which is to hire professional warehouse outsourcing services. Warehouse trusteeship is the process of outsourcing warehousing and distribution processes such as warehousing, statistics, sorting, stacking, regular inventory inspections, on-demand adjustments, finance, outbound, and docking logistics to corresponding outsourcing companies. (Foisonia food Oy)

As a small newly established trading company, the order volume of Foisonia food Oy fluctuates greatly, and there will be obvious differences between low and peak seasons, and its own company's warehouse management experience is not rich. Because of the inventory flexibility of warehouse hosting itself, it can well match the characteristics of large fluctuations in the order volume of enterprises and can effectively avoid the risk of waste of warehouse costs. Moreover, the warehouse and distribution outsourcing company itself has rich storage and distribution experience. It is a good supplement for small and weak enterprises. It allows enterprises to spend a small amount of money to do big things, devote energy and resources to sales, and create a better environment for enterprise development.

4.3 Internal communications

The company's goal is to maintain the integrity and adequacy of the company's warehouse supply. The company strives to meet the different needs of different customers at any time, and the role of sales staff is to deal with various situations more calmly and ensure customers have a better experience. This will help the company ensure the company's operations and profitability.

Effective supply chain management, especially efficient internal communication between various departments internally and externally with shipping companies, reduces accidental errors. A good flow of information with both internal and external factors can minimize problems in the supply chain. The goods are shipped from the supplier to the company warehouse, and then from the transportation company to the customer in a correct and timely manner.

4.4 External communications

Establishing a good customer relationship can bring many benefits to the commissioner company, such as increasing trust, increasing revenue, and increasing customers. These are the traffic brought by a good customer relationship, which is not available in other ways. Maintaining customer relationship is like maintaining the relationship with friends. Trading companies must treat customers as their own friends, always pay attention to the needs and opinions of friends, and respond in a timely manner, so that they can go further and further on the road of development. Therefore, what the trading company must do is to continuously provide customers with high-quality services, communicate and visit with customers regularly from the perspective of customers, and always maintain a good relationship.

The reason for building a good relationship with suppliers is win-win. The relationship between trading companies and suppliers is a cooperative relationship. If both parties reach a sufficient understanding and consensus, a win-win situation can be achieved.

4.4.1 Customers

The first thing to do is to provide high-quality services. Trading companies must constantly pay attention to the quality of products and services. Good service quality can make customers feel good about the products, which will increase the opportunities for enterprise development and increase the number of old customers. Customer promotion and repurchase efforts.

Secondly, let the high-quality service continue. Even if the company provides customers with the best service, if only a few customers know about the product and service, it will have no effect. Therefore, the company should bring this high-quality service to more Customers, so that more customers can really feel this high-quality service.

Then, to provide customers with good after-sales service, not only need to provide customers with high-quality services before and during sales, but also after-sales service should be fool proof, track customers in time after sales, and help customers solve any problems as soon as possible. Get the unanimous approval and praise of customers.

Finally, as an international trade enterprise, Foisonia food Oy should pay attention to integrity, and any fraudulent behaviours is undesirable. (Foisonia,2022) Therefore, enterprises should constantly improve their policies, pay attention to honesty and trustworthiness, and do not let some vague policies appear in the environment of customers' purchases, which will increase unnecessary troubles.

4.4.2 Suppliers

The relationship between trading companies and suppliers is not a purely trading relationship, nor is it a competitive relationship of fighting each other. In fact, the most accurate statement about the relationship between the two is that in market competition, the two are in the same supply chain and are two nodes with related interests.

In supplier relationship management, enterprises should follow the principles of fair communication and active cooperation, establish mutual trust and mutually beneficial cooperative relations with suppliers, and strive to achieve a win-win situation in the value integration.

4.5 Market situation

The commissioner company is a newly established international trading company which is providing items and goods for restaurants and shops in Finland. Due global integration, under the influence of today's epidemic and war, an emerging international trading company is facing huge challenges and unknown opportunities at the same time. For example, the shortage of goods due to the epidemic and the increase in freight due to the war, the price of goods and items will continue to rise in the period, and the phenomenon of late shipments will often occur. These objective situations affect customer satisfaction all the time, Therefore, the company needs to find and formulate a series of plans and measures according to the current situation of the local Finnish market to maintain and improve customer satisfaction, improve the company's viability, and establish stable and long-term relationships with customers.

5 COMPETITORS

In this chapter, the largest and most direct competitors of Foisonia food Oy in the same industry in Finland are listed, namely Kespro and Jiahe. These three companies also belong to the merchant wholesalers of grocery and related products industry. The main business area is catering logistics, delivering items and raw materials to customers and consumers (mainly restaurants and shops) all over Finland.

5.1 Kespro

Helsinki-based Kespro Oy is part of K Groups' grocery trading division, which handles the hospitality and catering industry, providing purchasing and logistical services to customers. The company has logistics capabilities to deliver products on-site to every city in Finland. The company's main operations are conducted at its warehouse facility in Hakkila. The product range includes more than 50,000 products. The company was established in 1992. (Figure 1)

Taloustiedot

Kespro Oy

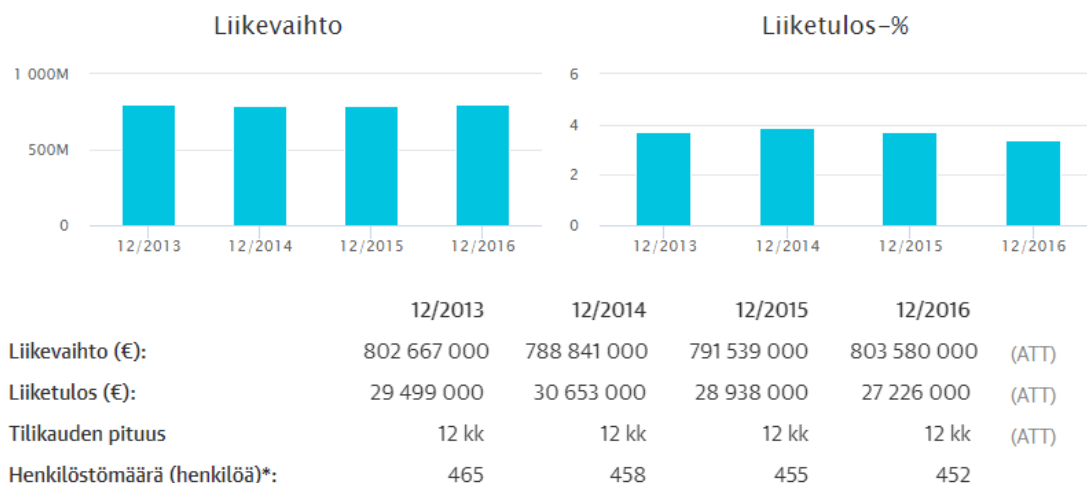


Figure 1: turnover of Kespro Oy

5.2 JIAHE

Jiahe Oy in Helsinki was founded in 2016 is a Finnish trading company mainly engaged in Asian food raw materials and related products. Its customers are most of the Asian restaurants and some supermarkets in Finland. (Figure 2) In 2022, it acquired another Finnish trading company of Asian food raw materials and related products, which was its former competitor, Aseanic trading Oy. Currently Jiahe Oy is in a monopoly position in this industry.

Taloustiedot

Jiahe Oy

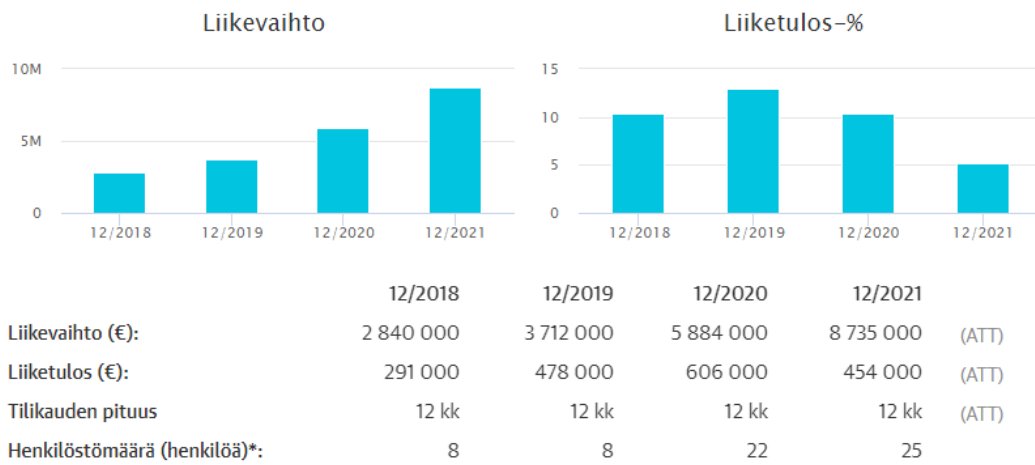


Figure 2: turnover of Jiahe Oy

6 SWOT ANALYSIS

6.1 Strength

As a newly established Finnish international trading company, Foisonia food oy has obvious special advantages in some respects.

First, the company has a small number of employees, each employee is responsible for a clear division of tasks and tasks, the company's business model is in line with the general trend of the market, and the company's organizational structure is simple. Under such circumstances, compared with other large trading companies, the daily operation can be more efficient, the internal communication of the company can be smoother, and the supply chain management can be improved more comprehensively.

The second is that Foisonia food Oy has saved a lot of transportation, warehouse leasing and personnel employment because it has chosen an online electronic business model that conforms to market trends, outsourced transportation and warehouse management, and applied professional transportation companies and warehouse management companies. large amounts of funds. However, traditional large trading companies have their own transportation department and warehouse management department, and there will be huge capital investment in this area. Therefore, Foisonia food Oy can have more abundant funds for the operation of the company, have a higher ability to withstand pressure, and cope with business risks that may arise in the position.

Foisonia food Oy also has an advantage in external communication with customers. In the case of special circumstances, such as delayed arrival of goods, wrong goods transportation, etc. and customer-related complaints, remedial measures can be made faster, customers can be saved, and customer satisfaction can be improved. Because it is a newly established company, Foisonia food Oy will have a relatively small number of customers, so it can improve the quality of service for each customer, accurately and clearly understand the needs and expectations of customers and

meet them and ensure customer satisfaction. Build long-term sustainable development relationships.

Finally, Foisonia food Oy has a smaller company size, fewer employees, less stock of goods, and less capital investment. Although it has a poor ability to withstand market pressure and viability, the company owner's risk-taking is controllable, and the future development plan is more flexible. It can design business strategies or change careers at any time according to market changes and the company's financial situation.

6.2 Weakness

Foisonia food Oy has a small scale, less stock of goods, and less capital investment. In this case, it undoubtedly has poor resistance pressure ability. Once there are any changes in the reserves and prices of goods in the international market, the pressure brought by these changes will be huge. For example, the increase in the purchase price of some goods in the market will bring a huge negative impact to Foisonia food Oy, resulting in a decrease in procurement expenditures. The increase, because the company has less liquidity, which leads to the purchase of goods lower than the original plan, unable to meet the needs of customers. Reduced customer satisfaction and trust in the company. Compared with other large trading companies, the ability to withstand pressure will be much better, with more liquidity and more product reserves, and more suppliers to cooperate with, with more choices and measures. When market conditions fluctuate, these companies can face the pressure of survival more calmly.

Although the employment of fewer employees reduces the pressure on capital investment, it may also face a shortage of staff in the event of special circumstances in the future. Therefore, it will affect the company's daily operations and cause some unknown consequences.

6.3 Opportunities

Although many market shares are owned by those large trading companies, most customers will choose them, but in today's changing market conditions, opportunities are still everywhere. Foisonia food Oy can act as an agent and sell more brands of products under the condition of low inventory of individual products, satisfy different customers' pursuit of different brands of similar products, and improve the awareness and recognition of different customer groups. In this way, Foisonia food Oy could establish long-term business relationships with some customers because of the demand for certain goods.

To make full use of its own advantages to improve and maintain the service quality with high-quality customers, Foisonia food Oy should maintain a continuous and specific attitude towards customer service and will not reduce the quality of service in pursuit of increasing the number of customers. Make full use of the inefficient after-sales service of most large companies due to the large number of personnel, poor internal communication and untimely external communication, to attract more potential customers.

6.4 Threats

The biggest threat facing Foisonia food Oy is the uncertainty and fluctuation of the international market and the suppression of competitors in the same industry. Changes in commodity prices and output in the market are unpredictable, and benign changes will promote the positive development of the company, but continuous inflation will have a huge negative impact on the company. Affecting the operation of Foisonia food Oy, facing the possibility of bankruptcy at any time, brings huge pressure to survive.

The suppression of competitors in the same industry will continue to compress the living space of Foisonia food Oy. Other large trading companies have existed for a longer period, their employees have richer experience in trade and services, they have more abundant funds, and they have longer-term cooperative relationships with most of their customers. These conditions are factors that Foisonia food Oy cannot match. These companies have more possibilities to formulate different

business strategies to compete with competitors in the market, including benign competition and vicious competition, such as long-term discount sales. (Foisonia food Oy,2022) The business strategies of many of these companies simply do not work at Foisonia food Oy.

7 CONCLUSION

Through this research, there is a greater understanding of supply chain and procurement related matters, as well as a greater understanding of influencing factors (such as issuing suppliers), how procurement affects a company's day-to-day operations, strategies, etc. With the help of the respondents, it was able to help identify and further expand knowledge on these issues. Through our interviews, we gain insight into how Foisonia food Oy manages these divisions and how their business works in these areas. Additionally, it provides insight into what is required to be successful in sourcing, managing supply chains, and highlights issues that help make these topics straightforward, plus it looks at how to address certain challenges to avoid business Internal error.

Foisonia food Oy needed to build long-term stable relationships with customers and suppliers. It is important to establish a good and reliable cooperative relationship with suppliers, especially in this special period. Due to the shortage of raw materials and rising prices, the purchasing pressure of trading companies has also increased. In the global market, there are often situations where only a small amount of goods can be bought at high prices, or even out of stock. Raw material suppliers have many customers around the world, and long-term partners of suppliers often have more opportunities to obtain guaranteed supply and relatively low prices. Therefore, trading companies can purchase goods at any time to maintain the company's operations, avoid and reduce the difficulties caused by insufficient inventory, and affect the company's survival. When building long-term relationships with customers, it is necessary to identify and record the purchasing behaviours of different customers. In-depth understanding of customer needs and buying habits can better meet customer needs, thereby improving customer satisfaction with the company and making customers loyal to the company.

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- Managing Director, Longying Yan, Foisonia food Oy, Oulu. Interview 14.10.2022. (Appendices 2)
- Managing Director, Longying Yan, Foisonia food Oy, Oulu. Interview 06.11.2022. (Appendices 3)
- Managing Director, Longying Yan, Foisonia food Oy, Oulu. Interview 12.11.2022. (Appendices 4)
- Managing Director, Longying Yan, Foisonia food Oy, Oulu. Interview 20.11.2022. (Appendices 5)
- Managing Director, Longying Yan, Foisonia food Oy, Oulu. Interview 02.12.2022. (Appendices 6)

APPENDICES

Thesis interview for managing director, Appendices 1

What business model has been chosen and what was the reason?

What are the daily business operation issues?

Thesis interview for managing director, Appendices 2

Thesis interview for managing director, Appendices 3

What are the most important parts of supply chain for Foisonia food Oy and what is the reason?

How has been Foisonia food Oy building relationships with customers?

Thesis interview for managing director, Appendices 4

Thesis interview for managing director, Appendices 5

Thesis interview for managing director, Appendices 6

What are the threats Foisonia food Oy having in current market?

What are the opportunities Foisonia food Oy having in current market?