

# **CREATING A BUSINESS PLAN FOR AN ONLINE STORE OF PROPER NUTRITION**

## Abstract

Author Tkhan Zui Le	Publication type Bachelor's thesis, UAS	Completion year Spring 2023
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Title of the thesis <b>Creating a business plan for an online store of proper nutrition</b>		
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<p>Abstract</p> <p>Since coronavirus pandemic starting from 2019 and the self-isolation that followed it revealed the main problem of companies that are used to working offline. They were unable to quickly transform and start selling remotely. At the same time, after several months in self-isolation, millions of people have realized that buying on the Internet is convenient. The researcher evaluated the relevance of the thesis topic, conducted a preliminary market analysis, surveyed the potential customer segment, and developed based on all this a business plan for an online store of proper nutrition.</p> <p>This thesis study represents detailed business plan for an online store of proper nutrition in Finland as well as a theoretical basis of business planning. The thesis can be considered as a guideline for establishing an online store of proper nutrition however each individual entrepreneur should study in depth independently aspects of his particular business case. The author conducted a literature review and used both quantitative and qualitative research methods to support his ideas. The first method helped to assess the value of the problem and the second one to understand the demand and wishes of the potential customers.</p> <p>Creating your own business is a very serious and long-term work that requires a lot of effort and time from a novice entrepreneur. The process of managing a business poses many questions and challenges to entrepreneurs. However, by taking several main steps beforehand and carefully planning and preparing for the launch and growth of the business, an entrepreneur can set the foundation for a successful and profitable small business. These and other findings are also reflected in this thesis study.</p>		
Keywords Business planning, digital marketing, e-commerce, healthy diet, online store		

## Contents

1	Introduction.....	1
1.1	Research background .....	1
1.2	Research questions.....	2
1.3	Theoretical framework.....	3
2	Theoretical basis behind healthy online store .....	4
2.1	Proper nutrition and healthy diet .....	4
2.2	Online store of healthy food products .....	6
2.2.1	The concept of online store .....	6
2.2.2	Legislative features of online store in Finland.....	8
2.2.3	Website security & Consumer privacy .....	10
3	Target audience .....	12
3.1	Customer profile .....	12
3.2	Empirical research.....	13
3.2.1	Creating a survey .....	14
3.2.2	Data collection .....	14
4	Channels of promotion .....	15
4.1	Marketing strategy .....	16
4.1.1	Search engine optimization .....	16
4.1.2	Targeted advertising.....	18
4.1.3	Cost Per Action (CPA) networks.....	21
4.1.4	Influencer marketing .....	23
4.1.5	Email marketing .....	25
4.2	Optimizing marketing.....	26
4.3	Product innovation.....	28
5	External and internal environments analyses.....	31
5.1	Macro environment analysis.....	31
5.2	Micro environment analysis.....	33
5.3	SWOT analysis .....	35
6	Planning and calculations .....	36
6.1	Organizational plan.....	36
6.2	Production plan.....	38
6.3	Financial plan.....	41
6.4	Sales market assessment & Possible risks .....	45

7	Conclusion.....	47
7.1	Answers to the research questions .....	47
7.1.1	Main research question .....	47
7.1.2	First sub-research question.....	48
7.1.3	Second sub-research question .....	49
7.2	Validity and reliability .....	50
7.3	Suggestions for the further research.....	51
	References .....	52

## Appendices

Appendix 1. Survey

Appendix 2. Survey responses

## 1 Introduction

### 1.1 Research background

Entrepreneurial activity not only requires significant financial and time investments, but also involves the ability of the organizer to think through each next action, calculate possible future costs, find the most efficient methods of using resources, and competently organize the work of the company. That is why opening your own company involves deep and serious preparation.

A business plan is created with the aim of the most competent implementation of the project and the most successful management in the future. Thus, the entrepreneur tries to determine in advance for himself/herself the profit and possible costs, which they will try to minimize by applying various strategies.

It is important to devote considerable time to the preparation of a business plan, since its existence will greatly facilitate the launch of the company and its further functioning. Moreover, it can be used to plan the scaling of the company, taking into account estimated costs and estimated income in the future.

In this thesis, the sphere of a healthy lifestyle, which includes regular exercise, proper nutrition, and a competent daily routine will be considered from the point of view of business planning. Healthy lifestyle is a hot topic not only for residents of post-industrial countries such as Germany, the USA, Canada, but also Finland. Fitness marathons are often held in Finland, such as a triathlon is held annually in Lahti in the summer called IRONMAN (Niemi 2022). At any time of the year, everyone can go in for sports right on the street. Moreover, many purposefully go to markets and fairs, country farms to purchase healthy products to support their sporty lifestyle.

During the COVID-19 pandemic, many businesses have moved to online stores with the possibility of delivery in order not to lose income and customers, but at the same time operate in compliance with new legislation. The same trend can be seen in the sale of healthy food products. Many restaurants and food stores switched to online delivery, which made goods cheaper and more convenient for consumers through delivery. This entailed the opening of new online stores and farms. Often, stores offer not just individual products, but ready-made breakfasts, lunches and dinners. At the same time, stores can offer a set with the calorie content that customers need in order to keep fit. However, in Finland, there are not many options for delivering of proper and high-quality food (LaFleur 2020). So, idea of online store of proper nutrition should be considered as relevant.

## 1.2 Research questions

Every article, essay, or thesis should begin with the choice of a research question. A research question is a precise, detailed question about a problem or controversy that can be challenged, explored, and analysed to yield useful new information (McCombes 2022). The question **“What can be done for creating a successful online business plan of healthy food delivery in Finland?”** is best represent the aim of the thesis topic. Nevertheless, to better determine the main research question the author uses the following sub-research questions:

- **What data can be extract from analyses of the market segment and the potential customer and how these data are applied to create a model of the business?**
- **What factors are crucial for improving the business, its promoting and increasing possible income on the stage of financial calculations?**

The above questions are related to the development of business plan for introducing healthy prepared foods to the Finnish market. Along with the main question, the first sub-question will help to study the market and extract important information about the potential consumer, the finished product segment and other potentially important data. Market analysis is vital before starting any type of business. This information will help to make the necessary plan and choose the right strategy for bringing any business idea to market. The second sub-question allows to more carefully analyse the incoming data necessary to achieve the goals in the segment being developed. To compete in a rapidly growing market, an enterprise should pay attention to a number of features in e-commerce profits that may seem insignificant in the beginning. Answer to the second sub-question helps to find a way to increase sales in the online store during current market instability and growing competition. This data is important to develop long-term prospects for the organization with current goals and, accordingly, to establish the sufficiency of existing and potential resources to work in the target market.

### 1.3 Theoretical framework

A theoretical framework is a set of ideas and concepts that provides the basis for understanding a particular phenomenon. In a thesis, a theoretical framework provides the foundation for the research problem and guides the research design, methodology, and analysis. The theoretical framework defines the key concepts, theories, and models that will be used to explain research problems and find answers to these questions. It provides a conceptual framework for organizing and understanding the data that will be collected and analysed. The theoretical framework should be carefully developed and reviewed to ensure that it is relevant, up-to-date, and consistent with the research problem and objectives. This is the theory-building process. Unfortunately, despite the fact that theory serves as the foundation for all research, many grant applications lack a strong theoretical justification. Without being formally articulated, the theoretical framework frequently remains implicit in the proposal. The framework should also be reviewed for gaps or limitations that may impact the ability to achieve the research objectives (Egbert 2019, 66 – 71).

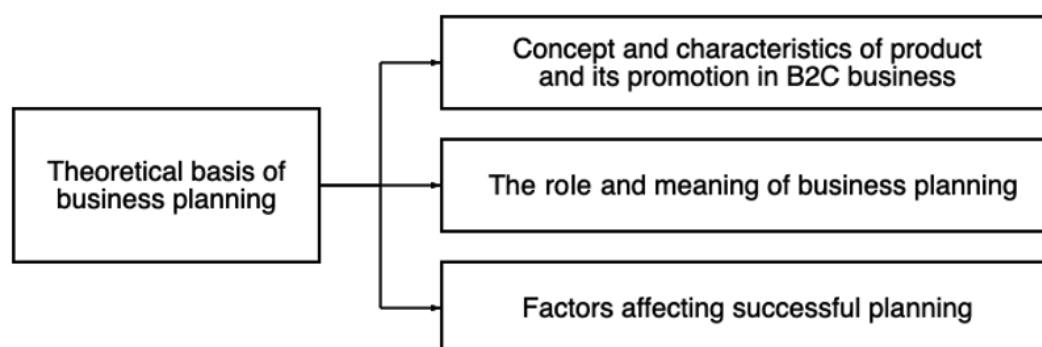


Figure 1. Theoretical framework of business planning

A theoretical framework (Figure 1) has been created to consolidate the theoretical and empirical sections of the research. It provides a conceptual framework for the research and helps guide the analysis and interpretation of data. The main goal of this entire study is to build a successful business plan. Specifically, the author should point out theoretical modules, such as the factors that effects on business planning, the role and importance of each step of planning from analysing the market to financial calculations, and the primary standards used to develop a business of healthy food delivery in order to create a compete perceptive of how the business runs and makes profits. Finally, this theoretical basis plays a critical role in investigation and creating a business plan for an online store of proper nutrition in the segment of a healthy diet lifestyle.

## 2 Theoretical basis behind healthy online store

### 2.1 Proper nutrition and healthy diet

Proper nutrition, which benefits the human body, has always been valued, but special emphasis has recently been placed on its popularization due to the increasing spread of fast food, semi-finished products, products with substitutes, which negatively affect not only the physical form of a person, but also his health. Moreover, most people consider their health as a top priority in the conditions of environmental pollution and constant stress, in which residents of large cities are to a greater extent. The risks of consequences from factors that negatively affect human health can be minimized by maintaining a healthy lifestyle, including the consumption of wholesome food. Many try to stick to a diet in order to keep themselves in good physical shape (Lean 2015).

Nakamura T. (2021, 29 – 60) assumed that the food consumed by people should not only satisfy their need for energy, but also benefit their body, carry out its prevention in order to avoid the development of serious diseases that reduce life expectancy. At the same time, according to statistics, from 30 to 50% of diseases such as oncology, diabetes mellitus, disorders in the cardiovascular system, etc., occur due to improper diet, which harms the consumer's body.

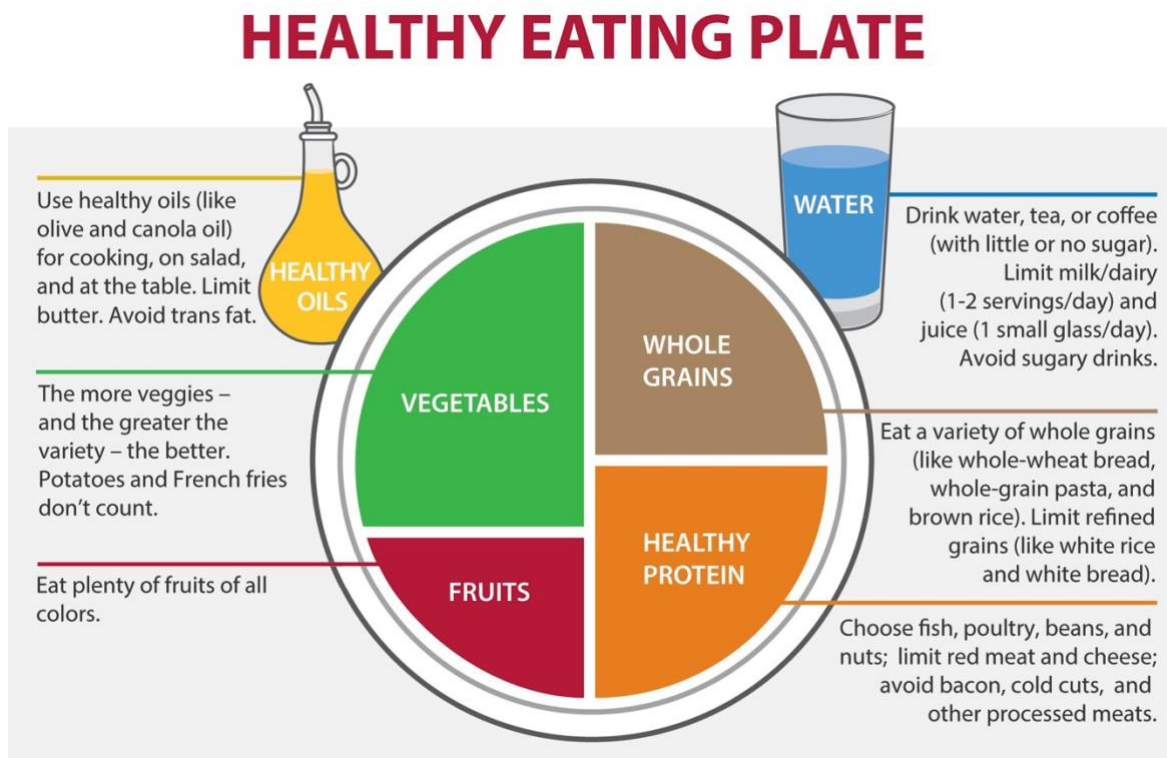


Figure 2. Healthy eating plate (Harvard University 2015)

A healthy diet refers to natural food obtained without the addition of harmful substances. A concept of healthy eating plate is represented above (Figure 2). First of all, according to WHO (2020), these are fresh fruits and vegetables, nuts, legume and whole grains. At the same time, one should refrain from starchy foods such as potatoes. Proper nutrition also includes meat products consumed in accordance with the norms for each age. Healthier food can be made with the help of biologically active additives (BAA), which are used to eliminate the deficiency of certain substances in the diet, but are not medicines. A healthy diet involves minimizing sugar intake, both added to various foods and drinks, and naturally present in honey, fruit juices. In terms of fats, WHO recommends refraining from consuming saturated fats, which are found in fatty meat, cheese, cream, butter, and eating unsaturated fats - nuts, sunflower and olive oils, fish, avocados.

According to WHO data, a person should consume at least 400 grams of fruits and vegetables daily. Sugar in the daily diet should be no more than 50 grams. Not more than 30% of the total amount of energy consumed can be fats, while less than 10% of this amount should be saturated, that is, fats that are more harmful to the human body, and less than 1% are trans fats. WHO also draws attention to the daily amount of salt consumed. According to recommendations, it should be no more than 5 grams which is about one teaspoon (WHO 2020).

In Finland the special governmental authority called Ruokavirasto (2021) promotes the spread of a healthy diet among citizens through social advertising in cities and setting standards for food sold. Manufacturers of goods themselves are also interested in spreading the idea of healthy and proper nutrition, since, according to statistics, most citizens trust the words “eco”, “natural”, “made by hand”, etc., written on food products (Taufique, Polonsky & Vocino 2017, 50 – 53).

Thus, the topic of healthy nutrition is very relevant today and the healthy diet lifestyle is being developed by both citizens themselves and states and organizations, especially the WHO. There are recommendations for essential foods and foods that should be avoided so as not to harm one's health and fitness.

## 2.2 Online store of healthy food products

### 2.2.1 The concept of online store

Before considering the online food sales industry, it is necessary to take a closer look at the term "online store" and what it includes.

According to Fessenden (2015), an online store is a type of e-commerce website that allows consumers to purchase goods and services from a business over the internet. This includes a wide variety of business models, such as online retail stores, online marketplaces, and online auction sites. Online stores typically include a variety of features to make the shopping experience convenient and easy for customers. These features may include a search bar to help customers find specific products, a shopping cart to allow customers to add multiple items to their order, and a checkout process to facilitate the payment and delivery of the order. Many online stores also offer options for customers to choose their preferred payment method and delivery options. Thus, an online store is a copy of an offline store, respectively, it should have a clear structure for the location of goods, division into sections and menus for easier site navigation, i.e., the site of such a store should be dynamic and well thought out in terms of front-end and back-end development of the portal. The visitor must also clearly understand how he can pay for the purchase and receive it. On the other hand, e-commerce also allows businesses to reach a global customer base.

There are several key benefits to e-commerce for both businesses and consumers. Mainly, e-commerce grants companies to range a much broader marketplace than they would be able to with a traditional brick-and-mortar store. It also allows them to operate with a lower overhead, as they do not need to maintain a physical store and can automate many of their business processes. E-commerce allows business structures to gather information about own customers, and in further these data can be used for improving services and products (Kazinik 2022).

There are different business models that e-commerce companies use such as Business to Consumer (B2C) which is direct sales to consumer, Business to Business (B2B) which is sales between businesses, Consumer to Consumer (C2C) which is peer-to-peer, Consumer to Business (C2B) which is reverse auction etc.

Thus, according to the "E-Commerce Scheme" criterion, healthy food online stores are more related to the B2C sphere, i.e., aimed at the consumer - an individual. Depending on the type of trade, this type of online store will refer to retail stores. Moreover, there are other classifications of e-commerce represented below (Figure 3).



Figure 3. Types of Ecommerce (Forbes 2022)

Since opening a store on the Internet saves money on building and maintaining an offline store, on providing the necessary number of staff there, the number of online stores, as well as their popularity, is currently growing. Accordingly, competition between sellers increases, which affects how they position their products. On the pages of an Internet portal selling any product, there should not be unnecessary information that distracts the visitor from the most important thing - the menu, prices, advertising promotions, sweepstakes and special offers.

Thus, an online store is an online version of a store that performs both the functions of selling goods and marketing functions. It must be well organized in order to increase its awareness among potential customers and remain competitive in relation to other online stores. Moreover, in perspective E-commerce continues to grow in popularity and is expected to continue to be a major force in retail in the years to come.

### 2.2.2 Legislative features of online store in Finland

According to The Finnish Patent and Registration Office (2020), there are several types of businesses that operate in Finland. Some of the most common types include:

1. Small and medium-sized enterprises (SMEs): These category includes productions having not more than 250 employees and their turnover during the year is not over than 500 million euros. SMEs make up a large portion of the Finnish economy and include a wide range of industries, such as retail, manufacturing, and services.
2. Large corporations: Finland is home to several large corporations that operate in various industries, such as telecommunications, forestry, and technology. These companies often have a global presence and employ thousands of people in Finland.
3. Start-ups: The Finnish startup ecosystem is relatively strong and growing, with a thriving community of entrepreneurs and investors. Some of the most successful startups in Finland have come from the technology sector, such as gaming and software development.
4. Public sector businesses: Finland have also large public sector companies such as one of the largest multidisciplinary research organization in Northern Europe called VTT Technical Research Centre of Finland, Finnish Meteorological Institute, which is the government organization responsible for providing weather services and more.
5. Cooperatives: Cooperative businesses, where the members are both the owners and the customers, are also common in Finland. These types of businesses are mainly found in the agriculture and retail sectors.
6. Non-profit organizations: there are also many non-profit organizations in Finland that have a significant impact on the country's social and economic development, such as associations and foundations.

Overall, the Finnish economy is diverse and includes a mix of small and large businesses, as well as businesses in various stages of growth.

Regarding to online trading activities, there are three main options for legal registration: registration as a self-employed, individual entrepreneur (toiminimi) or opening a limited liability company (Oy). Since an online health food store involves a large staff, it is most optimal for its organization to open a toiminimi or Oy.

The Finnish Patent and Registration Office provides instructions on how to officially register own company. On the web page of The Finnish Patent and Registration Office, the entrepreneur has the option to download a form to fill out on paper or follow with online registration. Depending on the type of company, an entrepreneur may use form Y1 (YTJ 2022a) for a limited company and cooperative, Y2 (YTJ 2022b) for general and limited partnerships, and Y3 (YTJ 2022c) for a sole trader (Patent and Registration Office of Finland 2020).

The relationship between online stores and individual consumers is governed by the Consumer Protection Act (2005, 10). First, if a product is sold according to a sample or description, it must match it. This is very important from a perspective of the correct design of product cards on a website of the online store. Secondly, the seller must notify the consumer about the expiration date of the goods, which is especially important for activities in the field of food sales. Thirdly, the consumer has the right to information about the manufacturer of the product, its nutritional value, composition and properties, and the payment procedure in case of remote sale of products. In case of failure to provide such information or provision of false information, the seller bears property liability, and he may also be obliged to compensate the moral damage caused to the consumer in connection with this violation.

Thus, an individual entrepreneur (toiminimi) or limited liability company (Oy) is more suitable for organizing an online store in the field of proper nutrition. The most beneficial is the simplified taxation system. From a perspective of legislation, there is an importance to respect the rights of consumers, provide them with all required and essential information about the product so it corresponds to declared description.

### 2.2.3 Website security & Consumer privacy

For a website a well-chosen name makes a good impression on the visitor, is easy to remember and increases brand awareness. The simpler the domain name, the higher the likelihood that it will be entered into the search, which means that it will come to your site right away. The domain affects the promotion a site and business overall. This applies to both the domain name itself and the competent choice of the domain zone. So, the brand name and keywords in the title affect the rating of the site in the search results. Changing the domain in the future will be a problem. Over time, domains gain reputation in search engines, which affects their ranking in search results. Therefore, it is better to choose a domain correctly right away than to change it in the future if the need arises (Anderson 2022).

Since the business is built on the market of proper nutrition, it is essential to pay even more consideration to the protection of personal data of customers. a person's diet may even be more closely related to a medical parameter than to a personal one, so its leakage can have a greater impact on the psychological and moral state of the client. As author's personal experience, there is an Online Banking system running in Finland which is connect all person's data including social security number, address and complies with security requirements. However, this is governmental project working only with Finnish banks and this system cannot be used for commercial businesses (Digital and Population Data Services Agency 2022). For e-commerce author suggests to follow up General Data Protection Regulation (GDPR) and Open Web Application Security Project (OWASP).

Firstly, the GDPR is a regulation that aims to improve and harmonize the protection of personal data across the European Union. It was adopted on April 27, 2016, but due to the fact that it takes a lot of time to prepare, it entered into force only today, May 25, 2018. The GDPR is mandatory in all 28 countries of the European Union. Absolutely all organizations and companies, be it a social network, a bank, a university or an online store that collect personal data, are required to comply with the requirements of the GDPR. At the same time, the user can revoke the right to receive his personal data at any time.

The GDPR presents specific rights for soles, counting the freedom to approach their particular data, a right to have their personal information erased, and the right to entity to a processing of own personal data. The regulation also obliges all organizations that collect data to comply with a number of regulations, such as obtaining explicit consent to the collection of personal data, and their storage, as well as comply with the necessary technical and organizational tool for the protection of personal data (GDPR 2022).

Failure to comply with the regulation can lead to serious consequences, such as fines of up to 20 million euros. Regardless of whether a business itself is located territorially within the EU or outside it, it will still be subject to the regulation if the organization processes personal data of individuals in the EU (GDPR 2022).

Secondly, for online store website security requirements author suggests OWASP solution. OWASP is a nonprofit organization that works to improve the security of software. OWASP produces articles on web application security, as well as documentation, tools, and technologies. Moreover, OWASP community provides rankings and recommendations for mitigating the most important web application security threats.

For the case of healthy diet online store audit logging could be one of the security walls. It allows one to be aware of any suspicious changes to website. The audit log is a document that records all events on a site. It allows to detect any anomalies so that online store runner can contact a specialist in time to confirm or deny account hacking (OWASP 2022).

### 3 Target audience

#### 3.1 Customer profile

According to Reyes (2020, 3 – 5), a customer profile template is a tool used by businesses to create a detailed and accurate representation of their ideal customer. It helps businesses to understand their target audience, their needs, and their preferences in order to better tailor their products and services to them. Customer profiles are often created through market research, which can involve collecting data through surveys, focus groups, and other methods. Some common elements of a customer profile represented on a figure 4 below.



Figure 4. Customer Profile Template (Kozielska 2022)

A customer profile template can be used for the online store of proper nutrition as it allows them to create targeted marketing campaigns and to tailor services to more effectively address the requirements of their ideal customer. It can also help the business to identify new customer segments that they may not have considered before.

Healthy food online stores are focused on the B2C sector, i.e., business consumer. Consumers are characterized by the desire to solve their problems "here and now", which is why the online store should provide a ready-made solution to their problem (lack of time to select and buy healthy food to keep themselves in good shape). It is important that the order can be processed quickly.

The target audience of such stores consists of wealthy people with a high stable income, who work hard and work out in the gym at the same time or equip a place for training at home. Therefore, they can afford food packages that are more expensive than store-bought,

self-cooked foods. Most of the consumers in this category are young people (from 17 to 35 years old).

In addition to people who go in for sports and consume healthy food in order to maintain their figure, there are also consumers of healthy food who need to do this for health reasons (for example, they have problems with the gastrointestinal tract, cardiovascular system, etc.). A special menu should also be developed for them, or it should be possible to change the diet and composition of dishes. The age of the same category is on average over 50 years.

For the first category of consumers, the most relevant option will be the opportunity to consult with a dietitian coach, which many online stores use in terms of marketing.

Most consumers are characterized by search consumer behaviour, i.e., they try to identify differences between brands. That is why it is important to talk about your uniqueness and periodically hold promotions and organize loyalty programs. Some consumers refer to complex consumer behaviour, i.e., they must first be convinced of the need to eat right and in the quality of their products, then tell them about their products, and then they will buy it. Consumers have a good attitude towards proper nutrition, followed from the active campaigns of various brands and bloggers, as well as the state promoting a healthy lifestyle.

### 3.2 Empirical research

Survey was chosen as the method for empirical research in the thesis. According to Ball (2019, 7 – 10), survey is a method of gathering data by asking questions to a large number of individuals. Surveys are a popular method of empirical research because they can provide a broad understanding of attitudes, opinions, and behaviors.

The research question is defined by author for the survey is to collect enough data to make a customer profile for the online shop of proper nutrition. By defining a clear and concise research question is the goal to answer through the survey.

With empirical research using surveys, valuable information is gathered about attitudes, opinions, and behaviors that can inform in decision-making for creating a successful business plan. The importance in this empirical research is to follow a rigorous process to ensure the validity and reliability of the results.

The survey is the part of quantitative methods involves the collection and analysis of numerical data to answer research questions or test hypotheses. Quantitative methods can provide a more objective and systematic approach to data collection and analysis, allowing for the testing of specific hypotheses and the drawing of generalizable conclusions.

However, it is important to contemplate the limitations of quantitative methods and to use a multi-method approach that includes qualitative methods, when appropriate, to gain a more complete understanding of the research topic (Bruce 2017, 56 – 58).

### 3.2.1 Creating a survey

Creating a survey to gather information about customers' profile is a great way to better understand target market and tailor marketing efforts accordingly. Author chooses Google Forms as a platform for creating a survey for the thesis. Google Forms is a free online tool developed by Google that allows to create and administer surveys, quizzes, and other forms.

By creating a customer profile survey, the author seeks to gain valuable insights into target market that helps to make informed decisions about marketing strategy. Survey is kept short and focused, to make sure that the questions are clear and easy to understand.

The survey can be found in appendices part of the thesis as Appendix 1.

The survey was launched 28 January 2023 on several groups on the Facebook related to sports, gym, healthy lifestyle and proper nutrition but geographically located inside Finland. Thus, the author laid down the criterion in advance that majority of respondents are residents of Finland, where the online shop is assumed to run.

### 3.2.2 Data collection

Survey analysis is the process of examining, interpreting, and drawing meaningful insights from survey data. The data gained from the survey helps the author to understand potential customers. This one is an important aspect of market research and can be crucial in determining the success of a business. Gain a deeper understanding of your potential customers, which can inform product development, marketing strategies, and overall business decisions. Conducting a survey analysis can help to better understand data and draw insights that can inform decision making and drive business success.

During 16 days from the launch of the survey it collected enough responses in number of 100 people on the date of 12 February 2023. The data collected from the empirical research are analysed, developed and elaborated further in the next sections of the thesis.

The survey responses can be found in appendices part of the thesis as Appendix 2.

## 4 Channels of promotion

According to Schlegelmilch (2020, 62 – 63), there are several channels through which a product or service can be promoted, including:

1. Advertising: Standard ads as television, radio, newspapers, magazines.
2. Public Relations: Press releases, media coverage, and specific events.
3. Sales Promotion: This can include discounts, coupons, and contests.
4. Personal Selling: The type involves face-to-face or telephone conversations with potential customers.
5. Direct Marketing: This can include direct mail, email marketing, and telemarketing.
6. Digital Marketing: Common and important components are Search Engine Optimization (SEO), social media marketing, and content marketing.
7. Influencer Marketing: The type can include partnering with social media influencers to promote a product or service.
8. Trade Show and Event Marketing: This can include exhibiting at trade shows and hosting or participating in events to promote a product or service.

The list above shows some examples; however, the most effective channels will vary depending on the product or service and the target audience. Since the main activity and interaction with the client of online stores is concentrated on the Internet, it is important to have the most complete picture of promotion channels there.

Briefly, first option the author suggests to use is SEO promotion, which consists in using keywords, that help the page drop out more often in the search engine for certain queries.

Secondly, there is a targeted advertising, i.e., advertising that is aimed at people whose interests include the product being sold. It can be given both in display network (such as Google), and in social networks. In order to advertise on a social network, which will not only take a part of the budget, but also bring new customers, it is also necessary to hire a specialist with experience in this field.

Thirdly, there are CPA networks where the advertiser pays only for certain user actions.

There is also an option to order ads from bloggers who talk about sports and healthy nutrition, but such risks as influencers' responsibility and honorarium may be considered as repulsing.

Lastly, the one of the standard ways of promotion is using email marketing, especially to the people who are already somehow connected with the online store. It is important to periodically remind them of events, discounts, promotions and new products. Thus, a person who has already once ordered a product for himself or for his relative will not forget about the existence of the brand.

However, the details of the author's suggestions are represented in the following subsection.

## 4.1 Marketing strategy

### 4.1.1 Search engine optimization

According to Clay (2015), search engine optimization (SEO) is the list of actions for enhancing a web page to boost its discoverability and position in search engine results pages (SERPs). After optimizing a website's structure and content, SEO improves a website appear higher in the search results for relevant queries, which can drive more organic traffic to the site.

The final objective of SEO is to attract more targeted traffic to a website, which can lead to increased visibility, engagement, leads, and sales. SEO can also help build brand awareness and credibility, as websites that appear higher in the search results are often seen as more authoritative and trustworthy.

To achieve its goals, SEO involves a wide range of different methods, including keyword research, on-page optimization, link building, content creation, and more. The specific tactics used in SEO can vary depending on the goals of the website and the preferences of the SEO practitioner.

A search engine is a tool or platform that allows users to search for information, content, or resources on the Internet. It works by indexing billions of web pages and other content, and then using algorithms to match the user's query with relevant information. Search engines play a critical role in helping users access the vast amount of information on the Internet. They help users find relevant information quickly and efficiently, and are an essential tool for individuals, businesses, and organizations.

SEO involves both on-page optimization modifying the content and structure of a website to increase its search engine compatibility, and off-page optimization, such as building high-quality backlinks from other reputable websites. Backlinks are links from other websites that lead back to your website. Search engines view backlinks as a vote of confidence in your

website and use them as a ranking factor in their algorithms (Enge, Spencer & Stricchiola 2015, 11 – 17).

There are a variety of SEO approaches that can be employed to enhance a website's ranking in search engine results, including:

1. Keyword research: Identifying relevant keywords and phrases to target in the content of a website.
2. On-page optimization: Ensuring that the website's structure and technical elements, such as its URL, header tags, and meta descriptions, are optimized for search engines.
3. Off-page optimization: Building backlinks to a website or web page from other websites, as well as optimizing the website's social media presence.
4. Technical optimization: Ensuring that the website is properly indexed by search engines, has a sitemap, and is free of broken links or other technical issues.
5. Content Marketing: Creating valuable and relevant content that can be shared across the web and attract backlinks to your site.
6. Local SEO: Optimizing your website for local search queries, such as by including your business's name, address, and phone number (NAP) on your website and in online directories.
7. Tracking and analysis: Monitoring the website's performance in search engines and analyzing data to make continuous improvements to the SEO strategy.

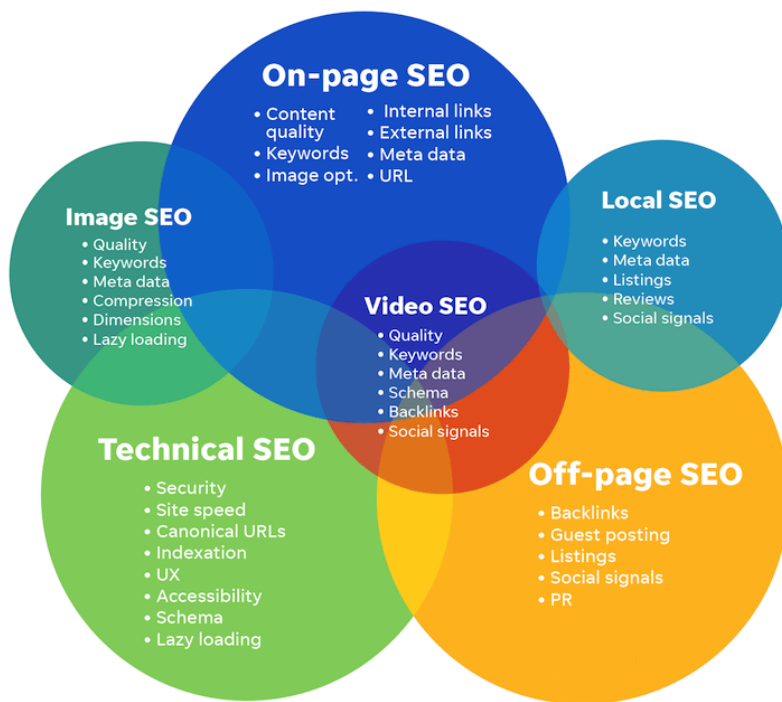


Figure 5. Types of SEO (WordStream 2021)

There are subtypes of SEO also represented in the figure 5 above. SEO is a long-term strategy, and it can take several months to see significant improvements in search engine rankings, but the rewards can be substantial, including increased organic traffic, improved brand visibility, and higher engagement with potential customers. It's also important to keep in mind that SEO best practices are constantly changing as search engines update their algorithms.

#### 4.1.2 Targeted advertising

Targeted advertising is a form of advertising that is specifically tailored to reach a specific audience or group of people. This is achieved by using data and analytics to identify the characteristics of the target audience and then delivering ads to them through different channels (Smith 2014, 16 – 18).

Targeted advertising allows advertisers to reach their desired audience more effectively and efficiently, increasing the chances of the advertisement being seen by someone who is interested in the product or service being advertised (Boguslavskaya 2016, 3 – 4).

Targeted advertising can be done using various methods, including:

- Demographic targeting: specific age groups, genders, income levels, and other demographic characteristics.

- Behavioral targeting: ads to people based on their online behavior, such as their search history and the websites they visit.
- Geographic targeting: location, such as their country, region, or city.
- Interest targeting: ads to people based on their interests, such as sports, travel, or technology.
- Retargeting: ads to people who have previously interacted with a business or website, by placing cookies on their browsers.

What is your age?

100 responses

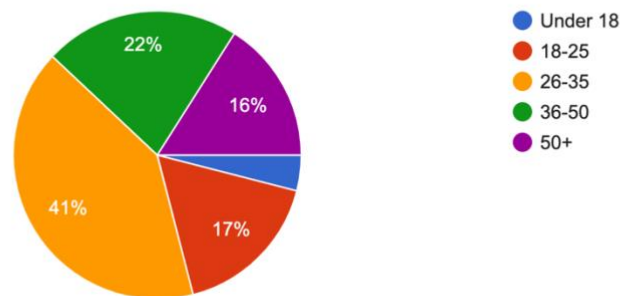


Figure 6. Appendix 2. Survey responses 1/13

What is your occupation?

100 responses

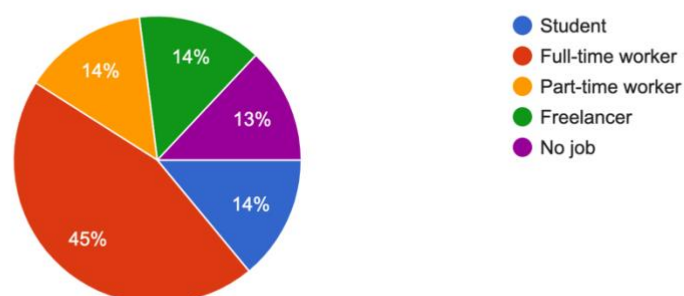


Figure 7. Appendix 2. Survey responses 2/13

In case of this thesis in demographic targeting the advertisement should be applied to young people between 26 and 35 and to full-time workers in income criteria. As majority of survey responses shows these in figures 6 and 7 above.

In interest targeting the advertisement should be applied to people who careful pay attention to healthy food and do sport activities as their interest. Figures 8 and 9 below represents that more than half of survey respondents are into these.

What is your feeling about healthy diet?

100 responses

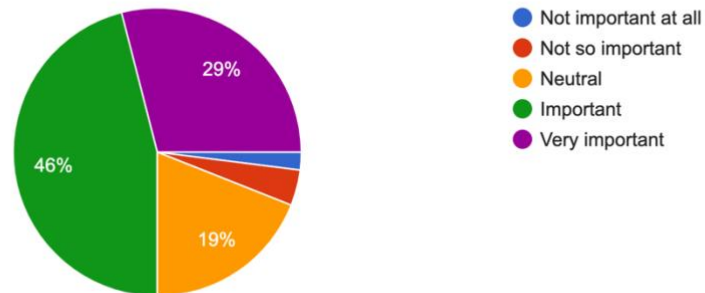


Figure 8. Appendix 2. Survey responses 3/13

Are you doing anything of the following?

100 responses

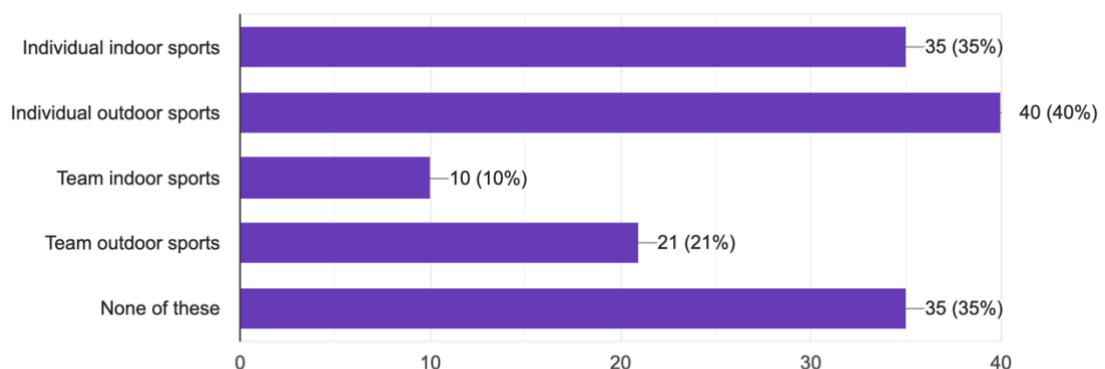


Figure 9. Appendix 2. Survey responses 4/13

Targeted advertising can be more effective than other forms of advertising because it reaches a more specific and relevant audience, increasing the chances of generating a desired response, such as a sale or lead. It also allows businesses to be more efficient with their advertising budget by only reaching the individuals who are most likely to take an interest.

However, it is essential to remember or bear in mind that targeted advertising needs to be done in a way that respects users' privacy and complies with data protection regulations such as GDPR, CCPA, and others.

### 4.1.3 Cost Per Action (CPA) networks

CPA networks, also known as Cost Per Action networks, are online advertising networks that connect advertisers with publishers to promote and sell products or services. In a CPA network, advertisers only pay when a certain activity is taken by a user, for instance clicking on specific buttons, filling a form, purchasing a product, or downloading an app. The publisher earns a commission for each successful lead or sale generated through their referral. This is in contrast to other online advertising models, such as Cost Per Impression (CPM) or Cost Per Click (CPC), where advertisers pay based on the quantity of impressions or clicks on their ads (Moody 2022, 29).

CPA networks typically work by offering advertisers a range of offers, such as free trials, downloads, or purchases, and publishers promote these offers to their audiences. When a user takes the desired action, the advertiser pays the publisher a commission for the lead or sale. This model can be beneficial for both advertisers and publishers, as advertisers only pay for actual results and publishers receive a commission for the leads or sales they generate (Reilly 2020, 18 – 20).

A figure 10 created by the author below shows how CPA network works.

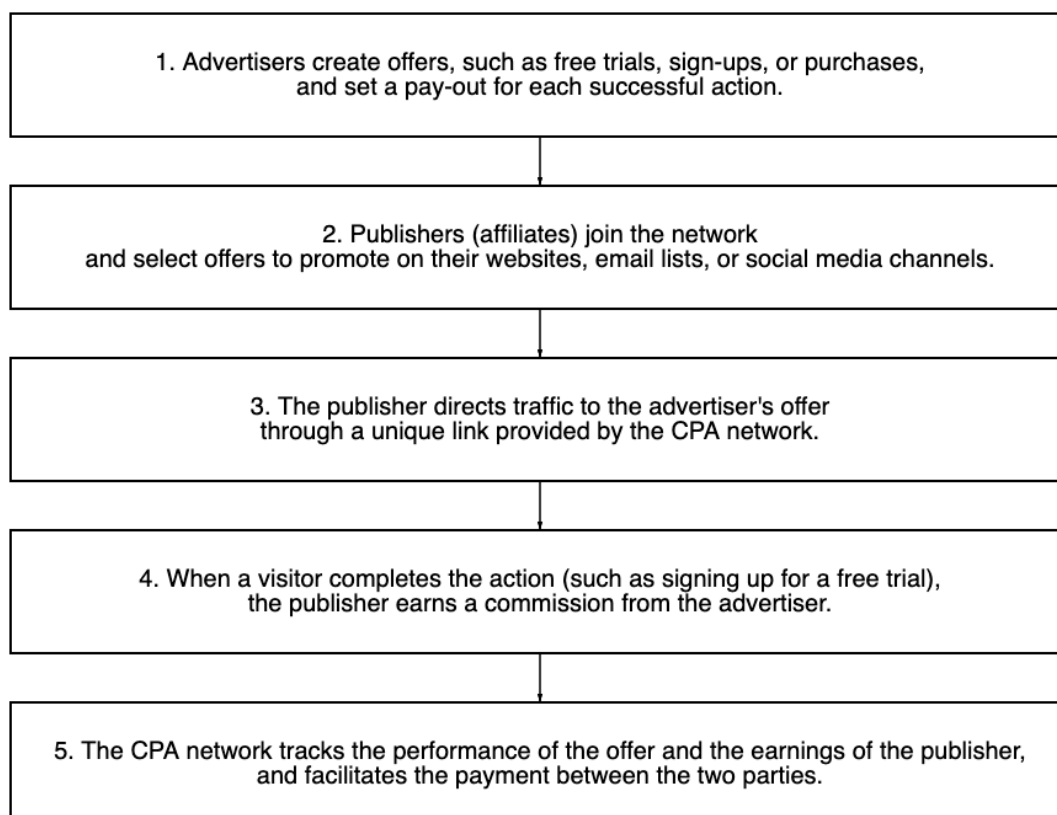


Figure 10. How CPA network works

How often do you order food delivery per week?

100 responses

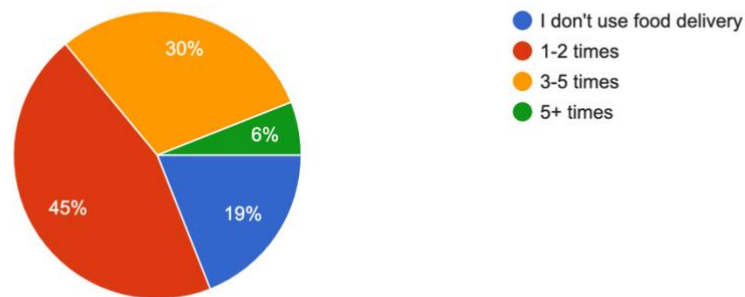


Figure 11. Appendix 2. Survey responses 10/13

According to survey responses in figure 11 above more than 80% of respondents use food delivery at least 1-2 times in a week. So, author suggests to use food delivery platforms for CPA network such as Foodora and Wolt which are already successfully running their businesses in Finland. A figure 12 below shows how flowers shop and pet supplies are implemented in Foodora and Wolt apps on mobile phones. Even despite the fact that these 2 platforms were initially designed and launched as food delivery service from restaurants to the customers.

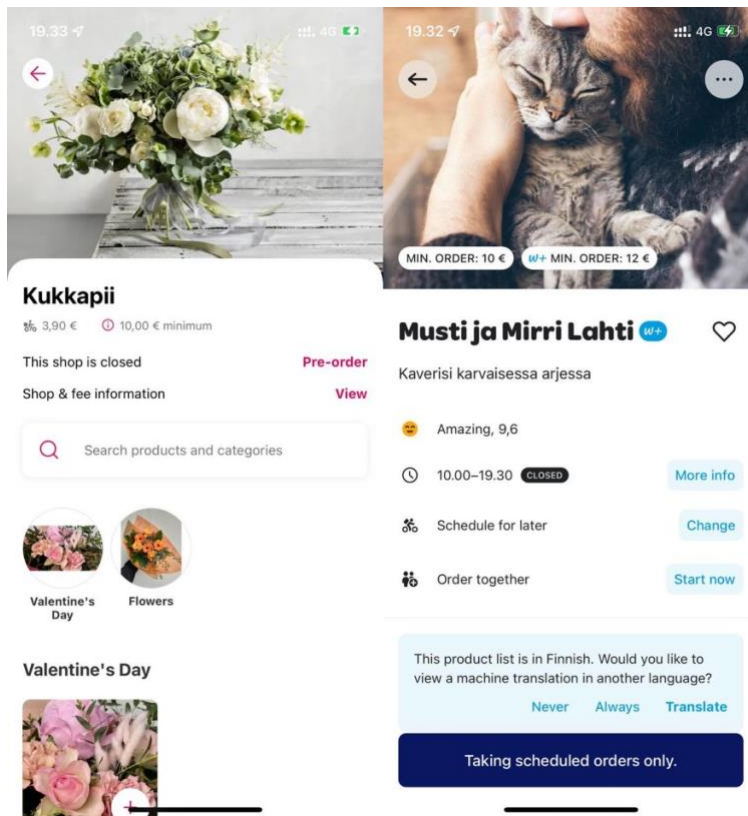


Image 1. CPA network representation on such platforms as Foodora and Wolt (2023)

CPA networks can be a valuable tool for businesses and individuals looking to promote products or services, drive conversions and increase revenue, as they allow advertisers to reach highly targeted audiences and only pay for results. Advertisers can use CPA networks to acquire leads or customers at a lower cost than traditional advertising, while publishers are given an opportunity to use them as a source of passive income by promoting offers and driving leads and sales (Ekanem 2016, 51 – 54).

However, CPA networks also have some limitations as well. They require a significant amount of traffic to be effective, and the conversion rate can be low. Additionally, the offers available on CPA networks are often low-paying and not suitable for all niches.

#### 4.1.4 Influencer marketing

Influencer marketing is a marketing approach that concentrates on utilizing the influence of social media personalities to endorse products or services, or brands to their followers. An influencer is a person who has a significant and active audience on social media platforms, for instance so popular like Instagram, YouTube, TikTok, or Twitter.

Which social medias do you use regularly?

100 responses

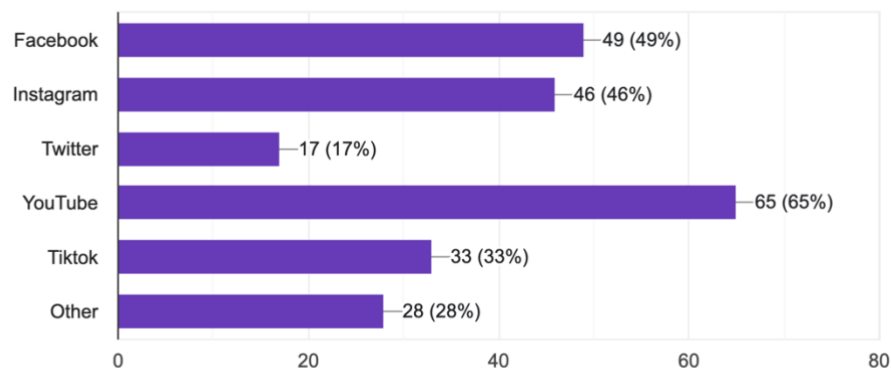


Figure 12. Appendix 2. Survey responses 11/13

According to the survey responses on a figure 12 above one way or another, the majority of respondents use some kind of social network, so this type of marketing can be very effective for launching an online store of proper nutrition. Judging by the fact that according to the answers YouTube is the leader of users, the main emphasis in advertising should be given to this particular video hosting.

According to Levin (2020, 27), influencer marketing works by leveraging the reach, credibility, and trust that influencers have built with their audience to drive awareness and interest in a brand. Brands partner with influencers to create content, such as sponsored posts, product reviews, or brand mentions, that promotes their products or services to the influencer's followers. This type of marketing can be effective because influencers have a unique relationship with their subscribers and followers and can promote advertised stuff in a such way that feels authentic and trustworthy.

A figure 13 created by the author below shows how influencer marketing works.

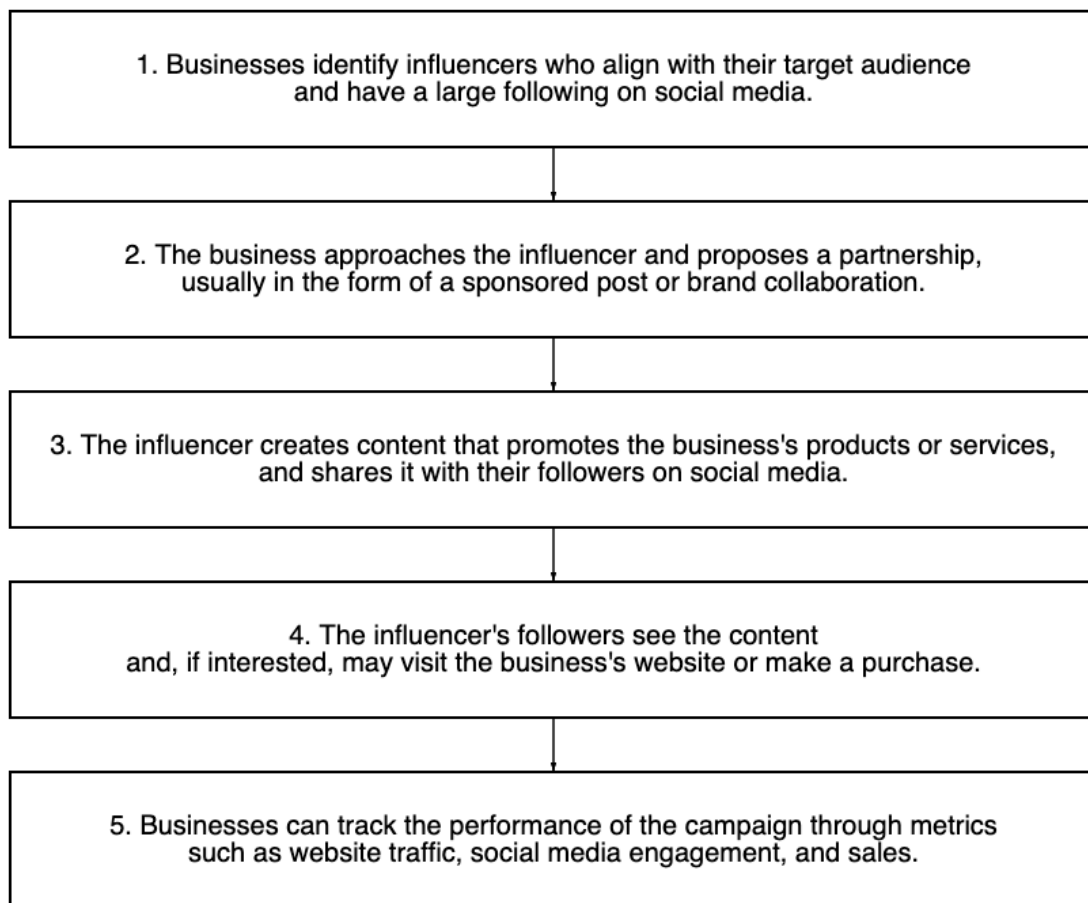


Figure 13. How influencer marketing works

Influencer marketing can be employed to achieve various objectives such as enhancing brand recognition, directing traffic to a website, generating sales, and establishing a brand's image. However, it's important to choose influencers who align with company's brand name and have a following that compeers the target audience, to guarantee that the marketing efforts are effective.

Overall, influencer marketing can be an advantageous technique for companies seeking to expand their reach to fresh audiences and increase conversions. It allows businesses to understand the impact of social media influencers in promoting their products and services. Additionally, as influencer marketing becomes more popular, it's becoming more challenging for businesses to find authentic and niche specific influencers (Yesiloglu 2020, 56 – 57).

#### 4.1.5 Email marketing

Email marketing is a type of direct digital marketing that mostly based on sending emails to a targeted audience with the goal of promoting a product, service, or brand. It can be used to build relationships with customers, drive traffic to a website, generate sales, or build brand awareness (Hignett 2017, 12 – 14).

In this kind of marketing, businesses send emails to their subscribers, either as part of an email newsletter or as a standalone promotional email. The content of the email may include promotional messages, updates on new products or services, or information on upcoming events.

According to White (2017, 97 – 98), email marketing is effective because it allows businesses to reach their target audience directly and in a personalized way. Companies can divide their email list into different groups according to different criteria such as purchase behavior, interests, and location, and then send specific messages to each segment. This personalization can help increase engagement and conversions.

Thus, it is a direct, affordable, and individualized approach for companies to reach their intended audience and accomplish their marketing objectives. It is also highly measurable, allowing businesses to monitor the effectiveness of their campaigns and adjust their strategy accordingly.

Overall, email marketing is a vital part of a well-rounded digital marketing strategy, as it allows enterprises to stay in touch with their customers, promote their products and services, and drive revenue (Heilig 2020, 78 – 80).

However, it's important to ensure that the email list is composed of individuals who have opted-in to receive communications, and to comply with privacy and spam laws. Additionally, to make the most of email marketing campaigns, it's important to segment the audience, personalize messages, and test different strategies.

## 4.2 Optimizing marketing

After setting up the marketing strategy on the first stage, author suggests to consider about optimizing marketing further in order to increase income and revenue of the business later on.

According to Goldfayn (2015, 67 – 69), there are several strategies businesses can use to increase their income:

- **Increase sales:** The most obvious way to increase business income is to increase sales. This can be achieved by growing the customer base, boosting purchase frequency, or raising the average transaction amount.
- **Raise prices:** Businesses can also increase their income by raising prices on their products or services. However, it's important to consider the impact of price increases on customer demand and to ensure that prices remain competitive.
- **Introduce new products or services:** Businesses can also increase their income by introducing new products or services that appeal to their target market. This can be an effective way to expand the customer base and increase sales.
- **Optimize marketing:** By focusing on the most effective channels for customer acquisition and retention, businesses can increase the return on investment (ROI) on their marketing spend and maximize their revenue.
- **Cost Control:** Careful management of expenses, efficient use of resources, and reducing waste can help to increase profit margins and boost the bottom line.
- **Diversify Revenue Streams:** By diversifying the income sources and not relying on a single one, businesses can reduce their risk and increase stability.
- **Leverage Technology:** Utilizing technology can help to automate repetitive tasks, reduce costs, and increase efficiency, and also can be used to reach new audiences and improve the customer experience.
- **Innovation:** Persistently looking for new ways to improve products, services, and processes can help businesses to stay ahead of the competition and increase revenue.

Thus, these strategies are not mutually unique and can be combined to achieve greater results. A well-rounded and holistic approach to increasing income will likely yield the best results.

So, one of good option to increase revenue of the online shop of proper nutrition on early stages of development is optimizing marketing suggested by the author. One can see some similarities and references with the business process management (BPM) life cycle and optimizing marketing. For comparison, there is a figure 14 below representing the work of business process management and reasoning about optimizing marketing further.

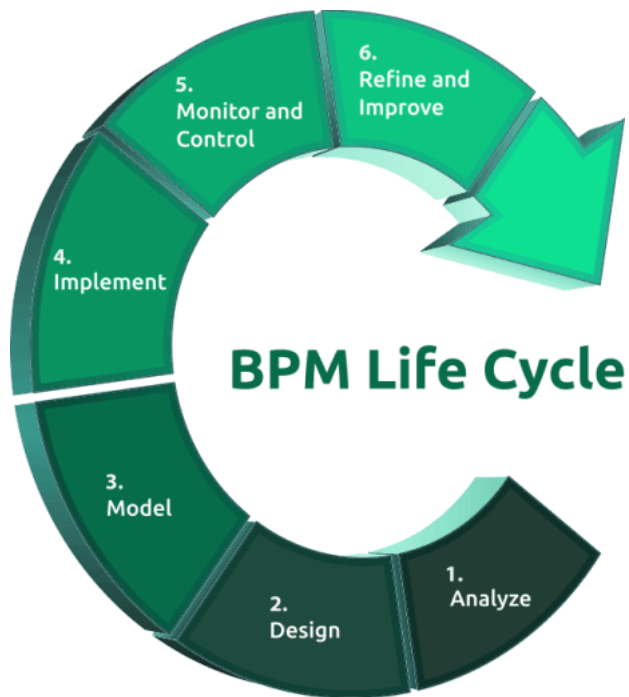


Figure 14. The Business Process Management Life Cycle (CheckFlow 2020)

According to Chaffey (2022, 87 – 91), optimizing marketing is the process of improving the effectiveness and efficiency of a business's marketing efforts in order to increase revenue. The list below represents some strategies businesses can use to optimize their marketing:

1. Identify and target the most profitable customer segments: By understanding who their most valuable customers are, businesses can focus their marketing efforts on reaching and engaging with those individuals.
2. Test and measure marketing efforts: By regularly testing different marketing strategies and measuring their results, businesses can determine which tactics are most effective and adjust their approach accordingly.
3. Use data and analytics: By using data and analytics to track customer behavior and measure the results of marketing efforts, businesses can gain valuable insights into what drives customer engagement and sales.

4. Personalize marketing: Personalizing marketing messages and offers can increase the relevance and effectiveness of marketing efforts, resulting in higher engagement and conversion rates.
5. Focus on customer experience: By providing a positive customer experience, businesses can increase brand loyalty and repeat business, leading to long-term revenue growth.
6. Utilize automation: By automating recurring duties, such as email marketing and social media administration, companies can conserve time and resources and concentrate on more strategic initiatives.
7. Optimize website and landing pages: By optimizing the design and content of the website and landing pages, businesses can improve the user experience and increase the likelihood of conversions.
8. Invest in SEO: By improving the search engine ranking of their website, businesses can increase visibility, attract more qualified leads, and ultimately drive more revenue.

Not only for online shop of proper nutrition but also for any kind of online and offline business, it is always important to remember that marketing optimization is an ongoing process and requires regular monitoring, testing, and adjustments to maintain a competitive edge and address the evolving market trends and customers' demands.

### 4.3 Product innovation

Product innovation is the act of developing and introducing new or enhanced products to the market. It involves identifying market needs and trends, conducting research and development, and designing and testing new products. The goal of product innovation is to create products that meet the needs of customers better than existing products, provide a competitive advantage, and drive growth and profitability for the business (Biazzo 2021, 99 – 103).

According to Lopetcharat, Paredes & Beckley (2022, 36 – 37), product innovation can take many forms, such as introducing a new product, improving existing products, or expanding into new markets or product categories. It can involve developing new technologies, improving product design or features, or finding new and innovative ways to deliver value to customers. The list below represents some strategies businesses can use to innovate their products:

1. Conduct market research: Only after researching the needs and preferences of clients, businesses can identify opportunities for new or improved products.
2. Gather customer feedback: By regularly soliciting feedback from customers, businesses can gain valuable insights into what they like and dislike about existing products, and identify areas for improvement.
3. Monitor industry trends: By keeping an eye on industry trends, businesses can identify new technologies or market shifts that present opportunities for product innovation.
4. Encourage creativity and experimentation: By fostering a culture of creativity and experimentation within the organization, businesses can encourage employees to come up with new and innovative ideas.
5. Collaborate with partners: By working with other businesses, suppliers, and customers, businesses can gain access to new ideas, technologies, and resources that can be used to innovate their products.
6. Invest in R&D: By investing in research and development, businesses can develop new products or improve existing ones.
7. Focus on sustainability: By incorporating sustainable practices into product design and development, businesses can create products that meet the needs of customers and the environment.
8. Embrace new technologies: By embracing new technologies such as artificial intelligence, the Internet of Things (IoT), and 3D printing, businesses can create new and innovative products that meet the needs of customers.

### Is anything of the following groups describes you?

100 responses

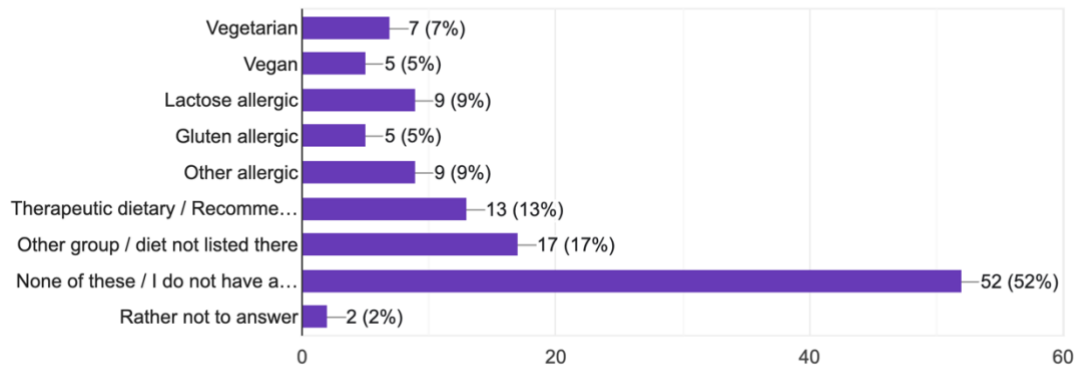


Figure 15. Appendix 2. Survey responses 5/13

According to the survey responses on a figure 15 above, some percentage of respondents have some kind of special diet or food preferences like vegetarian, lactose allergic, gluten allergic, etc., so the strategy of introducing new products in the line of healthy food shop should be considered. By introducing new products that can cover all the preferences of potential customers, the business will be able to increase its sales and turnover. It is also necessary to engage in competent marketing of new products and its optimization.

Product innovation is one of the critical components when creating a successful business, as it allows enterprises to be different from their competitors offers and meet the changing needs of their customers. It is an ongoing process that requires ongoing investment in research and development, as well as a willingness to embrace change and take risks. So, product innovation is not a single-time event that requires continuous experimentation, adaptation, and learning. Additionally, businesses should also consider the cost and feasibility of the innovation and align it with their overall strategy to avoid wasting resources (Zhu, Von Zedtwitz & Assimakopoulos 2017, 28 – 31).

## 5 External and internal environments analyses

According to Atkinson (2022, 47 – 53), conducting an analysis of the external and internal environment of the enterprise involves the study of environmental factors of the macro- and microenvironment and analysis of their impact on the positive functioning of the business. External and internal environment analysis are two critical components of a comprehensive business analysis. It helps to determine what are the opportunities and threats of the macro environment, what are the strengths and weaknesses of the enterprise (SWOT analysis).

### 5.1 Macro environment analysis

External environment analysis refers to the examination of external factors that may impact a business, such as the economic, technological, political, legal, and social trends. This analysis helps businesses understand the opportunities and threats present in their external environment, and the impact they may have on their operations and growth. The most important short-range macro-environment factors that need special attention are: consumers, suppliers and competitors (Mathiu 2015, 44 – 45). There is a table 1 below created by the author representing macro environment analysis.

Factor name	Opportunities	Threats
Economic	<ul style="list-style-type: none"> <li>• Possibility of economic development of the enterprise and the expansion of the scope of its activities</li> <li>• Contributing to the growth rate of the market</li> <li>• Influence on the interaction of economies between different countries</li> <li>• The possibility of obtaining benefits from the state</li> </ul>	<ul style="list-style-type: none"> <li>• Economic decline of the country</li> <li>• Inflation</li> <li>• Income tax increase</li> <li>• Difficulties with supplies</li> </ul>
Social	<ul style="list-style-type: none"> <li>• Growing popularity of healthy nutrition in connection with the promotion of a healthy lifestyle</li> </ul>	<ul style="list-style-type: none"> <li>• Refusal of the population from the consumption of expensive products due to the economic crisis, changing preferences</li> </ul>
Political and legal	<ul style="list-style-type: none"> <li>• Tax incentives from the government</li> <li>• Support for small businesses from the state</li> </ul>	<ul style="list-style-type: none"> <li>• Instability of the political situation</li> <li>• The negative impact of the bureaucratic system</li> </ul>

		<ul style="list-style-type: none"> <li>• Time consuming functioning of the judicial system</li> </ul>
Scientific and technical	<ul style="list-style-type: none"> <li>• Introduction to production of improved technologies and new equipment</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in equipment prices</li> <li>• Dependence on foreign equipment and foreign components, which will lead to difficulties in case of supply disruptions</li> </ul>
International events	<ul style="list-style-type: none"> <li>• Access to international markets</li> <li>• Attracting foreign investors to the company</li> </ul>	<ul style="list-style-type: none"> <li>• Unstable foreign economic and foreign policy situation</li> <li>• Imposition of sanctions, blocking of accounts, disruption of supply chains</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Discount for regular and bulk orders</li> <li>• Decrease in the price of products</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in prices for raw materials</li> <li>• Violation of supply chains</li> </ul>
Competitors	<ul style="list-style-type: none"> <li>• Weak market saturation at the local level</li> <li>• Possibility of creation of serious competitive advantages</li> </ul>	<ul style="list-style-type: none"> <li>• Market growth, which will entail the emergence of new competitors</li> <li>• Expansion of existing networks</li> <li>• The emergence of a substitute product</li> </ul>
Consumers	<ul style="list-style-type: none"> <li>• Growth of consumers' incomes, and hence the increase in their purchasing power</li> <li>• Distribution of healthy nutrition ideology among consumers</li> </ul>	<ul style="list-style-type: none"> <li>• Decreased income and ability to purchase proper nutrition products</li> </ul>
Labour market	<ul style="list-style-type: none"> <li>• Availability of skilled labor in the market</li> <li>• Availability of inexpensive labor force on the market</li> </ul>	<ul style="list-style-type: none"> <li>• Lack of necessary qualifications in the labor market</li> <li>• High pay for specialists</li> </ul>

Table 1. Macro environment analysis

Thus, various factors (from economic and political to scientific and technical) open up a large number of opportunities for the enterprise related to its scaling and facilitating its development, however, researchers also identify a number of threats that come from all these factors. They are mainly related to the instability of the situation both in the product market, and within the country and in the international arena.

## 5.2 Micro environment analysis

Internal environment analysis, on the other hand, refers to the examination of a company's internal operations, resources, and capabilities. This analysis helps businesses understand their strengths and weaknesses, and identify areas where they may need to improve or make changes. Table 2 shows micro environment analysis of the enterprise.

Areas of activity	Strengths	Weaknesses
Production	<ul style="list-style-type: none"> <li>• High quality of manufactured and sold products</li> <li>• Application of modern technologies in production</li> </ul>	<ul style="list-style-type: none"> <li>• Long duration of production and its cost from a material point of view</li> <li>• Inefficient use of enterprise equipment</li> </ul>
Management	<ul style="list-style-type: none"> <li>• Proper definition of the goals and objectives of the enterprise</li> <li>• Competent management of personnel and resources</li> <li>• Activities to improve the competitiveness of the company</li> </ul>	<ul style="list-style-type: none"> <li>• Narrow specialization of the manager</li> <li>• Low qualification and unprofessionalism of the manager</li> </ul>
Marketing	<ul style="list-style-type: none"> <li>• Determination of communication channels with consumers</li> <li>• Development and implementation of an enterprise promotion strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Choosing an unsuccessful promotion strategy</li> <li>• Discrepancy between the promotion price and the business budget</li> </ul>
Personnel	<ul style="list-style-type: none"> <li>• Pleasant atmosphere in the team, team cohesion</li> <li>• High qualification and extensive experience of employees</li> </ul>	<ul style="list-style-type: none"> <li>• Lack of proper control over personnel and analysis of their activities</li> <li>• Lack of a system of motivation and remuneration of personnel</li> </ul>
Finances	<ul style="list-style-type: none"> <li>• Availability of the necessary material resources and stable sources of their receipt</li> <li>• Proper use of finances in accordance with the goals of the firm</li> </ul>	<ul style="list-style-type: none"> <li>• Illiterate and inefficient use of financial resources</li> <li>• Lack of stable sources of their income</li> </ul>

Organizational structure	<ul style="list-style-type: none"> <li>• Competent structure of the enterprise, professional distribution of tasks between employees</li> <li>• Hierarchy and channels of interaction between employees</li> </ul>	<ul style="list-style-type: none"> <li>• Lack of workforce</li> <li>• Lack of qualified personnel</li> <li>• Failure to comply with the established hierarchy of personnel</li> </ul>
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Table 2. Micro environment analysis

Thus, one can conclude that in the micro environment, the enterprise may face significant risks. Despite the advantages that certain areas of activity give, there are risks that are associated with the illiterate use of the opportunities provided, with various staff errors and improper control over the activities of the business.

Both external and internal environment analyses are critical for businesses to understand their position in the market and make informed strategic decisions. The results of these analyses can help businesses identify areas for improvement, and inform the development of strategies for growth and success (Atkinson 2022, 73 – 74).

### 5.3 SWOT analysis

After identifying all factors that can have impact on the business of online shop of proper nutrition and dividing them into four categories strengths (S), weaknesses (W), opportunities (O), and threats (T) in subsections above author represents the SWOT analysis in a table 3 below. SWOT analysis is used to identify key areas of focus and to develop strategies that can help a business or a project succeed in its environment.

	<b>Opportunities</b>	<b>Threats</b>
	<ul style="list-style-type: none"> <li>Improving the quality of products sold</li> <li>Increase in the number of marketing companies</li> <li>Strengthening positions in the sales market</li> </ul>	<ul style="list-style-type: none"> <li>Increasing competition in the market</li> <li>Non-compliance of the sold products with the requirements of end users</li> </ul>
<b>Strengths</b> <ul style="list-style-type: none"> <li>Modern equipment</li> <li>High quality products</li> <li>Social work</li> </ul>	The enterprise will be able to increase its market share due to high quality products, little competition and the use of new modern equipment	Due to the high quality of the products produced by the organization and the high degree of work with the public, the company is able to overcome the threat of the growth of new competitors
<b>Weaknesses</b> <ul style="list-style-type: none"> <li>Still unformed identity</li> <li>Small assortment</li> <li>Unstable commodity prices</li> </ul>	To capture a large market share, a company must develop an effective marketing promotion strategy. This will include: <ul style="list-style-type: none"> <li>Creation of the corporate identity</li> <li>Increasing company awareness</li> <li>Increasing Sales Conversion</li> </ul>	Possible barriers to market share expansion: <ul style="list-style-type: none"> <li>Low consumer awareness</li> <li>Lack of corporate identity</li> </ul>

Table 3. SWOT analysis

As a result of the analysis of the SWOT table, one can conclude that the company has great potential if its organization is carefully thought out and quality standards are observed in the production of products. Undoubtedly, at the beginning of the company's activities it may not be easy, but over time the business has potential to improve. Moreover, it is necessary to take into account the risks associated with the instability of the situation both inside and outside Finland.

## 6 Planning and calculations

### 6.1 Organizational plan

All financial calculations in section 6 are estimated values suggested by the researcher.

According to Gabaldon (2018, 24 – 25), an organizational plan in business is a document that outlines the structure, roles, responsibilities, and communication channels of an organization. It establishes how tasks will be assigned and how decisions will be made. An effective organizational plan can help a business operate more efficiently and achieve its goals by ensuring that everyone understands their role and how they fit into the larger picture. It also helps to avoid confusion and conflicts that can arise from unclear roles and responsibilities.

Estimated by the author, the online store of healthy food requires two chefs with a 2/2 (2 working days/2 days off) work schedule. The cook's working hours are from 09:00 to 18:00, which is 135 working hours monthly and the salary is 1,700 euro per month. The chef's responsibilities include:

- Assessment of the quality of the supplied products
- Preparation of diets and meals in accordance with the recommendations of nutritionists
- Food preparation
- Laying out products in containers in accordance with the menu
- Maintaining the frequency and compliance with sanitary rules in the place where food is prepared and laid out

To help a cook there is a need in an assistant with a schedule of 5 days a week. Two cleaners work in the room are organised with a schedule of 2/2.

Also, the online store needs a courier of grocery sets, it is desirable that he/she owns a car or other vehicle. At the first stage, the store needs three couriers with a salary of 1,300 euro per month, who work organised in shifts: in the morning from 10:00 to 14:00, at lunchtime from 14:00 to 18:00 and in the evening from 18:00 to 22:00. The duties of a courier include:

- Timely delivery of food packages to customer addresses
- Ensuring the safety of food packages during delivery, the freshness of products

- Acceptance of payment (in case of payment in cash) and giving receipts to customers

The store also needs a manager. Manager's work schedule: from 09:00 to 19:00 with salary 1,800 euro monthly. The duties of a manager are following:

- Establishing contacts with product suppliers
- Hiring cooks, couriers, service personnel, searching for freelancers on the exchange for an accountant, programmer, designer, marketer
- Controlling of the process of supplying products to the kitchen and delivering them to consumers
- Interaction with advertising and marketing partners
- Interaction with the designer and programmer, development of technical specifications

Financial and tax activities are handled by an accountant. He/she can be hired as a freelancer on remote work. Estimated expenses for accountant are 400 euro monthly. Main responsibilities:

- Forming and timely submitting a tax return to the relevant authorities
- Paying salaries to the staff of the enterprise

The designer, marketer and programmer for the design of the site, groups in social networks, leaflets and advertising are hired through the freelance platforms and their work is organised remotely. Payment for their services is negotiable. Expenses on organizational plan are concluded later in a table 8 of the section 6.3.

## 6.2 Production plan

All financial calculations and prices in section 6 are estimated values suggested by the researcher.

According to Kiran (2019, 71 – 74), a production plan in business is a document that outlines the company's strategy for producing goods or services in order to meet customer demand while optimizing resources such as labour, materials, and equipment. The production plan includes details on the quantities of products to be produced, the schedule for production, and the resources needed to complete production, including labour, machinery, and materials. The plan is designed to ensure that the production process is efficient and cost-effective, and that products are produced on time and to the required quality standards. A well-developed production plan can help businesses avoid production delays, reduce waste, and manage costs effectively, ultimately leading to increased profitability.

The business is registered as a toiminimi form suggested by the author. Opening a toiminimi costs 60 euro. The cost of servicing the bank account of the enterprise is 20 euro monthly. According to General Classification of Economic Activities (NOGA), the main line of business is other retail sale not in stores, stalls or markets (4799).

The online store rents a small room for food preparation and storage. There is also a small compartment for storing ready-made kits that are further delivered by couriers. The room is equipped with refrigerators and stoves. The cost of renting such a room is an average of 800 euro per month, the amount of monthly utility bills such as for electricity and water is approximately 200 euro.

An estimated list of required kitchen equipment needed to run the business and its estimated prices is represented in a table 4 below. Average prices for goods in the Finnish market were taken for evaluation

<b>Kitchen equipment</b>				
#	Item	Quantity	Price per Item	Total
1	Induction hob with 4 burners	1	550€	550€
2	Single-chamber refrigeration cabinet	3	330€	990€
3	Freezer horizontal	1	660€	660€
4	Dishwasher machine with 2 sections	1	580€	580€

5	Exhaust hood	1	580€	580€
6	Kitchenware set	1	150€	150€
7	Juicer machine	1	90€	90€
8	Meat grinder	1	160€	160€
9	Blender	2	70€	140€
10	Combi steamer	1	760€	760€
11	Grater for vegetables	1	60€	60€
12	Kitchen scale	2	20€	40€
13	Cash register with software	1	230€	230€
14	Grill pan	2	50€	100€
15	Vacuum sealer machine	1	320€	320€
16	Sous vide system	1	120€	120€
17	Water purification system	1	120€	120€
18	Microwave oven	1	70€	70€
19	Kitchen cabinet pull out shelves	1	80€	80€
20	Water heater	1	80€	80€
21	Kitchen cutting table	2	160€	320€
22	Kitchen rack	4	40€	160€
23	Computer or laptop	1	600€	600€
24	Phone	1	200€	200€
25	Printer	1	50€	50€
26	Thermal bags	40	10€	400€
<b>Total kitchen equipment</b>				<b>7610€</b>

Table 4. Kitchen equipment list

It is also necessary to take into account the periodic costs (1 time in 1-2 months) for the production of products. The list of periodic costs represented in a table 5 below.

<b>Consumables</b>				
#	Item	Quantity	Price per Item	Price
1	Packaging containers	3000	0,20€	600€
2	Stickers, small	10000	0,03€	300€
3	Detergents	1	50€	50€
<b>Total consumables</b>				950€

Table 5. Periodic costs list

Simultaneously with organizing the premises, an advertising campaign need to be developed and launched to attract a first wave of customers. A list of the advertising campaign costs represented in a table 6 below.

<b>Advertising and marketing</b>				
#	Item	Quantity	Price per Item	Price
1	Targeted advertising	1	500€	500€
2	Contextual advertising (SEO)	1	200€	200€
3	Business cards, banners, brochures	1000	0,15€	150€
<b>Total advertising</b>				850€

Table 6. Advertising campaign costs list

Expenses on advertising and marketing are concluded later in a table 8 of the section 6.3.

### 6.3 Financial plan

According to Grable, Kruger & Ford (2022, 8 – 9), a financial plan in business is a comprehensive document that outlines a company's financial goals and strategies for achieving those goals. It typically includes projections of revenues, expenses, and cash flows over a specified period, usually one to five years. The financial plan may also include financial statements such as balance sheets, bank income documents, and cash flow statements. The purpose of a financial plan is to ensure that a company has the resources it needs to achieve its objectives and to make informed financial decisions. A well-developed financial plan can help a business secure funding from investors or lenders, manage cash flow effectively, and make strategic decisions about investments, pricing, and other financial matters.

The author suggests that basic average income per customer or per sale is **15€** and payback period for the online store of proper nutrition launched in Finland is from 8 to 12 months. So, taking this into account estimated income plan for the first year of operation of the online store of proper nutrition is represented in a table 7 below. CPA networks are used during first three months to attract more customers to new brand on such popular platforms as Foodora and Wolt for instance. But after that period of time sales through these platforms are planned to be limited to develop own app and website service. A steady increase in the average number of orders per day throughout the year is planned to achieve the goals of payback period. Daily sales numbers are added to the table 7 in order to monitor the progress of daily sales plan.

Income plan during first 12 months from launching													
Month		1	2	3	4	5	6	7	8	9	10	11	12
Own app	Total number of sales, pcs.	180	360	480	600	750	750	900	900	1080	1080	1200	1320
	Sales amount, €	2700	5400	7200	9000	11250	11250	13500	13500	16200	16200	18000	19800
	Average number of sales per day, pcs.	6	12	16	20	25	25	30	30	36	36	40	44
CPA networks	Total number of sales, pcs.	450	550	550	750	750	750	750	750	750	750	750	750
	Sales amount, €	6750	8250	8250	11250	11250	11250	11250	11250	11250	11250	11250	11250
	Average number of sales per day, pcs.	15	18	18	25	25	25	25	25	25	25	25	25
<b>Total sales amount, €</b>		9450	13650	15450	20250	22500	22500	24750	24750	27450	27450	29250	31050

Table 7. Income plan

Estimated enterprise expenses are represented in a table 8 below, including:

- Products and packaging costs
- Administrative expenses
- Personnel costs
- Marketing expenses

<b>Products and packaging costs</b>						
Item	Containers and bottles	Packages	Products ingredients	Stickers	Menus	Appliances
Net price, €	1	0,20	4,50	0,20	0,05	0,10
Expenses for month 1, €	180	36	810	36	9	18
Expenses for month 2, €	360	72	1620	72	18	36
Expenses for month 3, €	360	72	1620	72	18	36
Expenses for month 4, €	600	120	2700	120	30	60
Expenses for month 5, €	750	150	3375	150	37,50	75
Expenses for month 6, €	750	150	3375	150	37,50	75
Expenses for month 7, €	900	180	4050	180	45	90
Expenses for month 8, €	900	180	4050	180	45	90
Expenses for month 9, €	1080	216	4860	216	54	108
Expenses for month 10, €	1080	216	4860	216	54	108

Expenses for month 11, €	1200	240	5400	240	60	120
Expenses for month 12, €	1320	264	5940	264	66	132
Average cost per sale, €	6,05					
<b>Administrative expenses</b>						
Item	Opening bank account	Servicing bank account	Internet and Phone	Premises rent	Utilities (approximately)	
Monthly expenses, €	20 (one-time payment)	20	50	800	200	
<b>Personnel costs</b>						
Item	Chefs	Assistants	Couriers	Manager	Cleaning	Outsource
Monthly expenses, €	3500	1600	3500	1800	500	800
<b>Marketing expenses</b>						
Item	Social networks and contextual advertising	Bloggers and influencers	Search engines (Google)	Printed products	Campaign maintenance	
Monthly expenses, €	300	500	250	20	250	

Table 8. Estimated expenses

Expenses numbers in the table 8 are directly connected from the numbers of income planning in the table 7 before.

## 6.4 Sales market assessment & Possible risks

By type of markets, the healthy food delivery market can be attributed to a growing consumer market. Over the past few years, the number of enterprises in this area has significantly increased, during the covid period, the demand for online store services has increased (LaFleur 2020). To penetrate the market, it is necessary to actively use various advertising and marketing tools.

One of the most important risks is related to the current international situation after Russian invasion of Ukraine on 24 February 2022, when the supply chains of various goods have been significantly disrupted and the cost of fuel has increased, which means that supplies have become more expensive. This can lead to unforeseen increases in the cost of purchasing products and paying for the work of couriers who use their cars to deliver on time. Moreover, due to the sanctions imposed on Russia, the purchase of equipment for placing an online store may rise in price due to its shortage due to logistics disruptions (Lavsi 2022).

The second risk is related to possible HR mistakes. Since when hiring a cook, attention is only be paid to the documents (hygiene passport, qualifications, medical examination results) but the degree and the competence of the cook's possession of various skills and responsibility in the performance of the duties will be checked already in the process of work. Accordingly, if it turns out that the employee is not professional, this will negatively affect the functioning of the organization at first. The same risk exists in terms of couriers. Moreover, the timeliness of delivery depends on the punctuality of the person and the vehicle that the person uses, as the car can get stuck in a traffic jam and be delayed, which will ruin the company's reputation in the eyes of the client.

There is a similar risk in relation to employees working remotely (accountant, IT specialist, designer, marketer). In addition, when working with freelancers, there is a possibility that hired employees will not complete the task or complete it incompletely. It is also necessary to check the competence of the marketer, since the mechanisms for the competent launch of an advertising campaign on YouTube differ from those used in other social networks, which used to be the main platform for marketing. The IT specialist, on the other hand, must not only competently make the website, but also periodically monitor it so that there are no cases, for example, of non-payment of the calculator, etc. The accountant, on the other hand, must monitor the timely payment for the services of suppliers, the work of employees of the online store and the payment of taxes to the state.

A great risk is also associated with the work of a manager, since he controls the entire process of organizing the work of an online store. A selection of an incompetent manager is directly affecting the work and management of the entire enterprise.

There is also the risk of incorrect positioning. An online store that is just entering the market must understand that a large number of competitors with an existing customer base are operating simultaneously with it. That is why it is necessary to focus on the uniqueness of products, to attract customers through new marketing channels, but at the same time not to expect instant popularity of the online store among consumers.

Since the main activity of the store will be concentrated in the Internet, technical risks associated with website flaws, weak security systems, etc. play an important role. In many ways, this will depend on the competence of the IT specialist who will write the website code script. It is also important to choose secure hosting for the site. Problems on the site that cannot be fixed in time can lead to difficulties when ordering goods, when displaying a menu with images. Technical risks include a sudden power outage in the room where food will be stored, which can lead to food spoilage. Equipment failure is possible, this will slow down the process of preparing food packages, and hence their delivery.

Enterprise should also be prepared for a temporary decrease in demand from buyers for such goods due to various circumstances, for example, many people leave the city for a long time in the summer, so they most likely will not need healthy food delivery. In cases of reduced demand, it is necessary to analyze the reasons for this and try to minimize the losses from this and restore this indicator as soon as possible.

## 7 Conclusion

### 7.1 Answers to the research questions

#### 7.1.1 Main research question

The main question of this thesis study was developed and mentioned section 1.2. and sounds as **“What can be done for creating a successful online business plan of healthy food delivery in Finland?”**.

So, the researcher concludes that creating a successful online business plan for healthy food delivery in Finland requires a comprehensive approach that takes into account the unique characteristics of the Finnish market and the preferences of Finnish consumers. In the table 9 below the author represents steps how to achieve this goal.

Step 1	Develop a value proposition	Create the unique benefits of healthy food products and its delivery service to consumers in Finland. Value proposition should be based on the needs and preferences of target market
Step 2	Conduct market research	Gather data on the size of the market, the competition, and the preferences of Finnish consumers when it comes to healthy food delivery
Step 3	Develop a marketing strategy	Identify the best channels for reaching the target market and develop a messaging strategy
Step 4	Create online ordering system and own website	Offer customers to navigate and get information about menu, pricing, and delivery options
Step 5	Develop a logistics and supply chain strategy	Identifying the best suppliers for ingredients and developing a system for delivering meals to customers in a timely and efficient manner

Table 9. Main steps for creating a successful online business plan of healthy food delivery in Finland

Overall, creating a successful online business plan for healthy food delivery in Finland requires careful planning and attention to the unique characteristics of the Finnish market. Moreover, in addition to these 5 steps could be include developing pricing strategy, ensuring regulatory compliance, developing financial plans and etc. so entrepreneur can increase chances of success in the competitive market.

### 7.1.2 First sub-research question

#### **What data can be extract from analyses of the market segment and the potential customer and how these data are applied to create a model of the business?**

The author concludes that data from market segments and potential customers analyses made in this thesis study includes:

- Demographic information: Age, gender, income, and education level of the target market. This information is for analysing the demands and preferences of the customer base.
- Psychographic information: Lifestyle, values, and personality traits of the target market. This information can be used to develop marketing messages that resonate with the customer base.
- Consumer behaviour: Purchasing habits, preferences, and decision-making processes of the target market. This information can be used to develop products and services that meet customer needs and preferences.
- Competition: Data on competitors in the market, including their strengths, weaknesses, and market share. This information can be used to identify opportunities and threats in the market and develop strategies to compete effectively.

Once this data has been collected and analysed, it can be used to create a model of the business that takes into account the needs and preferences of the target market, as well as the competitive landscape. This model can then be used to develop marketing strategies, product offerings, and pricing strategies that are tailored to the target market and designed to meet the needs of the customer base.

### 7.1.3 Second sub-research question

#### **What factors are crucial for improving the business, its promoting and increasing possible income on the stage of financial calculations?**

After drawing up financial plans in section 6 of this thesis, the author is ready to conclude that improving a business and increasing its income requires careful financial calculations that take into account a range of factors. Suggested by the researcher main factors that are crucial for improving a business, its promotion, and increasing possible income on the stage of financial calculations are:

- **Sales revenue:** The total amount of revenue generated by the business through the sale of products or services. Increasing sales revenue is a key factor in improving the business and increasing its income.
- **Cost of goods:** The cost of raw materials and producing process of the final products or services sold by the business. Reducing the cost of goods sold can increase the profitability of the business and improve its financial performance.
- **Gross profit margin:** The variance between the income generated from sales and the expenses related to the production of goods. Increasing this margin value can help the business generate more income and improve its financial position.
- **Customer acquisition cost:** The cost of acquiring new customers, such as marketing and advertising expenses. Reducing customer acquisition cost can improve profitability and increase the business's ability to attract new customers.
- **Operating expenses:** The expenses incurred by the business in order to operate, such as salaries, rent, utilities, and marketing costs. Reducing operating expenses can increase profitability and improve the financial health of the business.

Overall, improving a business and increasing its income requires careful financial calculations that take into account a range of factors. By focusing on factors such as sales revenue, operating expenses, cost of goods sold, return on investment, gross profit margin, customer acquisition cost, and lifetime customer value, businesses can improve their financial performance and achieve long-term success.

## 7.2 Validity and reliability

According to Ahmed, Opoku & Olanipekun (2022 17 – 22), validity and reliability are two important concepts in thesis research that help ensure the accuracy and consistency of the findings.

Validity refers to the extent to which a study measures what it was intended to measure. In other words, a study is valid if it actually measures what it claims to measure. In this thesis study the author ensures research validity and accuracy of measurements by planning the data collection methods, survey developing and questions themselves, developing marketing strategy and financial planning. Additionally, the thesis findings correspond to the theoretical framework mentioned in the section 1.3., which is another sign of validity. For instance, a willing to consume more healthy diet of questionnaire respondents (Figure 16) is direct consequence of a perception of healthy food importance. So, the thesis research is estimated by the author as valid.

What is your feeling about healthy diet comparing to your current diet?

100 responses

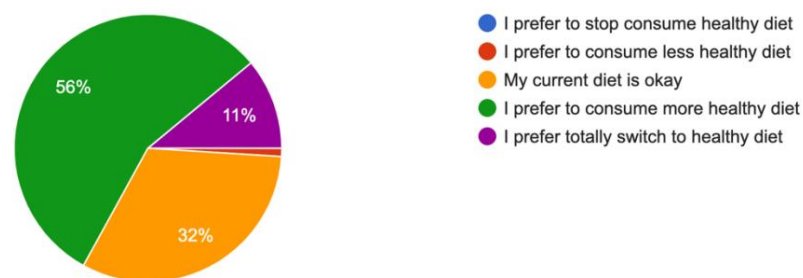


Figure 16. Appendix 2. Survey responses 12/13

Reliability refers to the consistency of a study's findings over time and across different researchers. In other words, a study is reliable if it produces consistent results when repeated or when different researchers conduct the study. To ensure the reliability of a thesis research study, researchers should take steps to ensure that their measures and instruments are consistent over time and across different people. Within the thesis examination by time and different researches is impossible but internal consistency of measurement results is examinable. Both quantitative and qualitative data collection processes in this study are aimed for studying demand of proper nutrition product on the Finnish market. Both in one way or another confirm that there is a demand for the product. Thus, estimated by the author the thesis research is also reliable.

Hence, the research appears to be both valid and reliable.

### 7.3 Suggestions for the further research

There are several recommendations for the further research suggested but the author:

- More thorough research on the target market and food industry trends can be conducted. Analysing the competition and identify gaps in the products market that the business can fill. As a comparison, analyses of the closest online food shops rivals and their web applications can be added to the extended report.
- Refine the business concept and value proposition based on thorough research. Ensuring more precisely that the business plan clearly communicates unique selling proposition and how it solves customers' problems can be done for higher relevance.
- Developing a concept of website or app for online shop of proper nutrition can also be considered. A platform prototype should have an intuitive interface for users to better identify the app pr website with the enterprise.
- The further research could include more realistic financial projections. Developing realistic financial projections should include revenue, expenses, income statements, cash flow and balance sheets.
- Finally, the researcher should continuously update the plan with the current situation the world. Update business plan with new information becomes available can help ensure that plan remains relevant and useful.

Would you prefer to forget about spending time on preparing food and pay weekly / monthly / annual fee for organizing healthy meals to your home?

100 responses

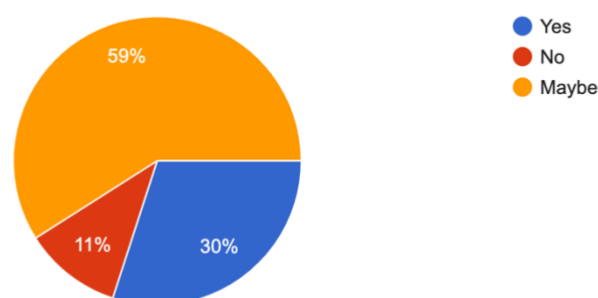


Figure 17. Appendix 2. Survey responses 13/13

To conclude the thesis research, as following from the figure 17 above there is a demand to implement this business idea. So, where is a demand there is a need to create an offer.

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## Appendix 1. Survey

# Survey for online store of proper nutrition

This survey is created for collecting data for thesis study of Tkhan Le, student of Business IT at LAB AMK. Thesis work is dedicated to creating a business plan of online store of proper nutrition. The survey is fully anonymous.

\* Required

1. What is your age? \*

*Mark only one oval.*

- Under 18
- 18-25
- 26-35
- 36-50
- 50+

2. What is your occupation? \*

*Mark only one oval.*

- Student
- Full-time worker
- Part-time worker
- Freelancer
- No job

3. What is your feeling about healthy diet? \*

*Mark only one oval.*

- Not important at all
- Not so important
- Neutral
- Important
- Very important

4. Are you doing anything of the following? \*

*Check all that apply.*

- Individual indoor sports
- Individual outdoor sports
- Team indoor sports
- Team outdoor sports
- None of these

5. Is anything of the following groups describes you? \*

*Check all that apply.*

- Vegetarian
- Vegan
- Lactose allergic
- Gluten allergic
- Other allergic
- Therapeutic dietary / Recommended by doctor
- Other group / diet not listed there
- None of these / I do not have any special diet
- Rather not to answer

6. How much time is your home to the nearest grocery store? \*

*Mark only one oval.*

- Under 5 minutes  
 10 minutes  
 15 minutes  
 20 minutes  
 25+ minutes

7. What is best describes you? \*

*Mark only one oval.*

- I prefer cook own food at home  
 I prefer eat food at restaurant  
 I prefer order food delivery from restaurant to home  
 I prefer pick up food from restaurant and go home to eat  
 None of these

8. How much time you spend for organizing your food preparation (going to shop, cooking or ordering) per day? \*

*Mark only one oval.*

- Under 30 minutes  
 30-60 minutes  
 1-2 hours  
 2+ hours

9. How many times do you consume food per day? (every portion is countable) \*

*Mark only one oval.*

- 1-2 times  
 3-4 times  
 5-6 times  
 7+ times

10. How often do you order food delivery per week? \*

*Mark only one oval.*

- I don't use food delivery  
 1-2 times  
 3-5 times  
 5+ times

11. Which social medias do you use regularly? \*

*Check all that apply.*

- Facebook  
 Instagram  
 Twitter  
 YouTube  
 Tiktok  
 Other

12. What is your feeling about healthy diet comparing to your current diet? \*

*Mark only one oval.*

- I prefer to stop consume healthy diet
- I prefer to consume less healthy diet
- My current diet is okay
- I prefer to consume more healthy diet
- I prefer totally switch to healthy diet

13. Would you prefer to forget about spending time on preparing food and pay weekly / monthly / annual fee for organizing healthy meals to your home? \*

*Mark only one oval.*

- Yes
- No
- Maybe

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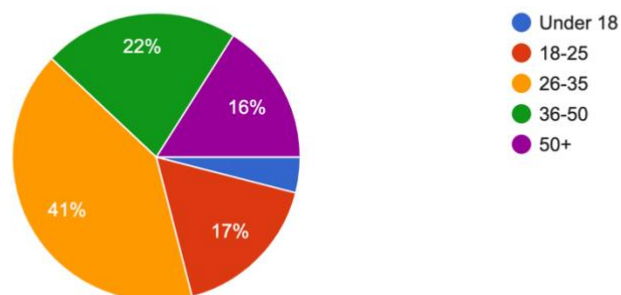
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## Appendix 2. Survey responses

1/13

What is your age?

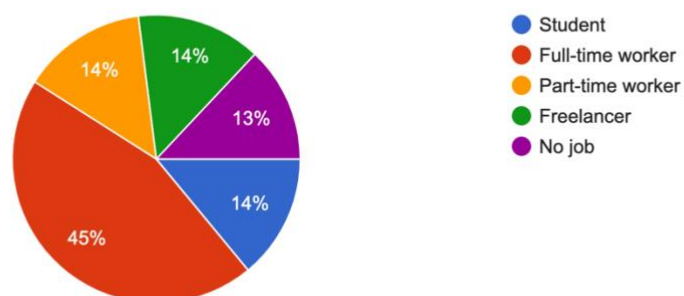
100 responses



2/13

What is your occupation?

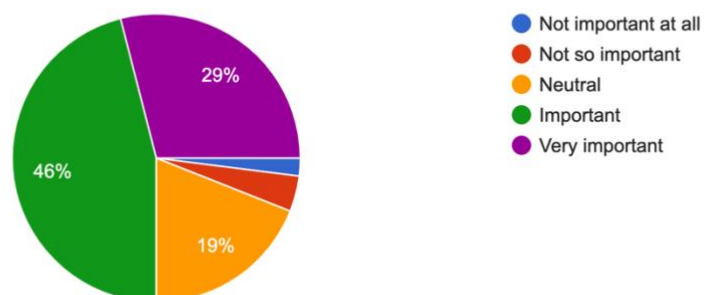
100 responses



3/13

What is your feeling about healthy diet?

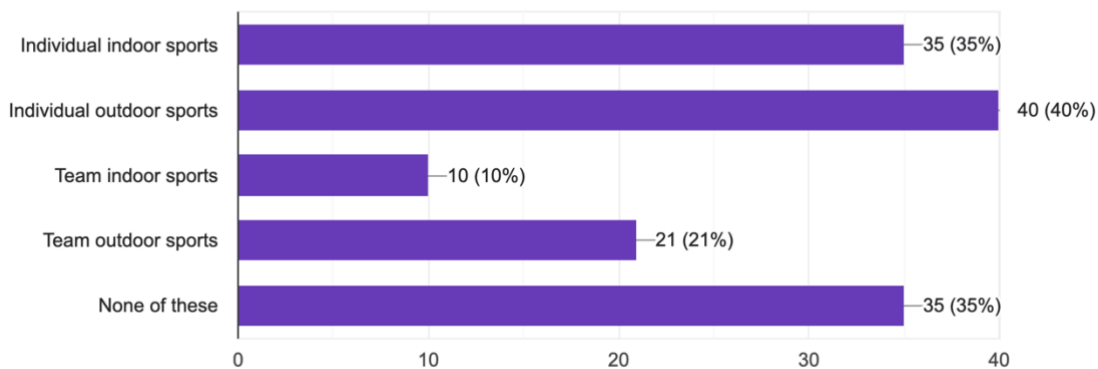
100 responses



4/13

### Are you doing anything of the following?

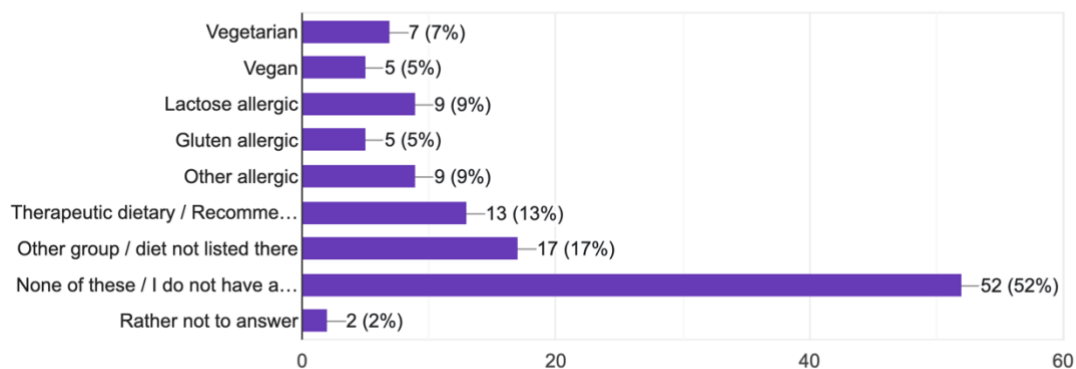
100 responses



5/13

### Is anything of the following groups describes you?

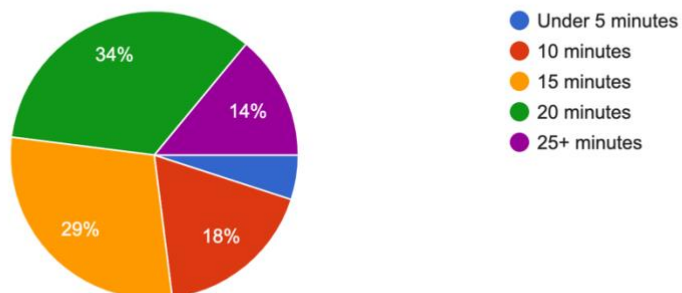
100 responses



6/13

How much time is your home to the nearest grocery store?

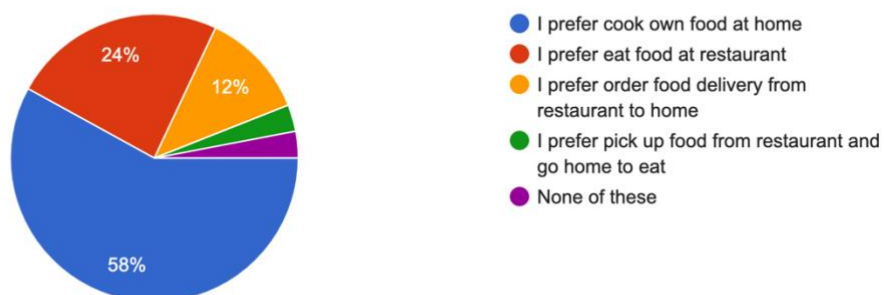
100 responses



7/13

What is best describes you?

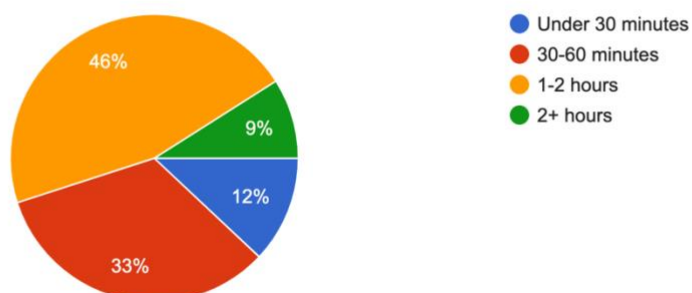
100 responses



8/13

How much time you spend for organizing your food preparation (going to shop, cooking or ordering) per day?

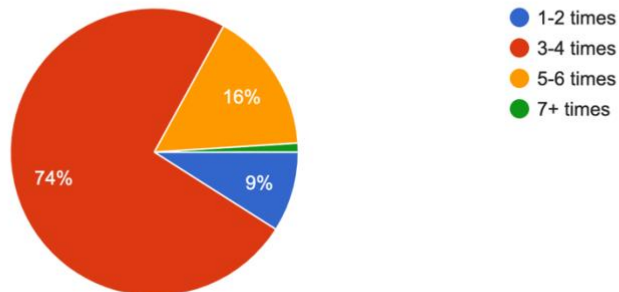
100 responses



9/13

How many times do you consume food per day? (every portion is countable)

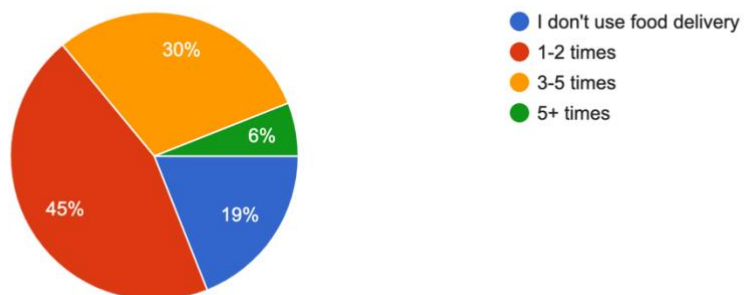
100 responses



10/13

How often do you order food delivery per week?

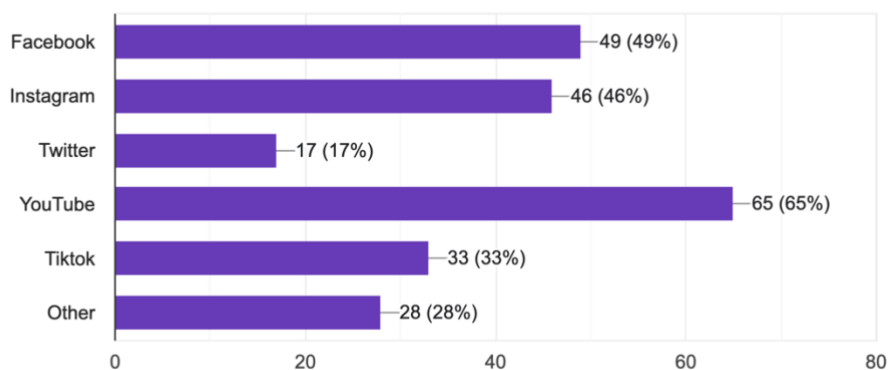
100 responses



11/13

Which social medias do you use regularly?

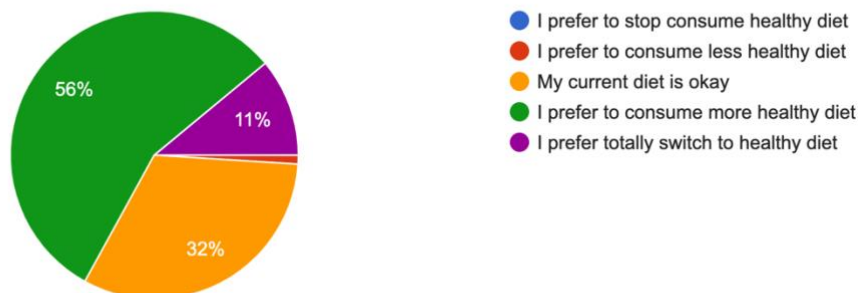
100 responses



12/13

What is your feeling about healthy diet comparing to your current diet?

100 responses



13/13

Would you prefer to forget about spending time on preparing food and pay weekly / monthly / annual fee for organizing healthy meals to your home?

100 responses

