



Marketing Plan for EVFS Pool

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Abstract

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<p>This is a product-based thesis that outcomes in a marketing plan for a fire safety product called EVFS Pool (Electric Vehicle Fire Safety Pool). The product is owned by a Finnish company called FireSea Equipment. EVFS Pool is a fire extinguishing pool with different models to suit different vehicle sizes and needs. The product is internationally patented, and its efficacy in safely extinguishing an EV fire caused by lithium-ion batteries has been tested and proven.</p> <p>The author of this thesis was interested in creating a marketing plan as the topic for the thesis and found a commissioning company to do the work for. This work is limited by the commissioning company's wishes and Haaga-Helia's thesis instructions. The objective was to build a marketing plan helpful for FireSea Equipment to start marketing EVFS Pool on LinkedIn with the intention of finding investors and licensees. This thesis intends to help the company also to gain visibility and credibility in the market through LinkedIn. This work is focused on the Norwegian market and analyses how licensing agreements work there. A PESTEL analysis was made to determine the Norwegian market's suitability for the product.</p> <p>The thesis follows the zipper model where the theory is written first and right after the empirical part. The zipper model provides readers with a comprehensive understanding of how the theory was utilized in the empirical part and output. The marketing plan was built under the SOSTAC® planning model suitable for different types of plans and is well-known and often used in the marketing field. Throughout the thesis, the author was in constant communication with FireSea Equipment members, who assisted with the product information.</p> <p>The framework of this thesis gives the structure for the marketing plan. The framework includes the basics of marketing and B2B marketing, bringing out the importance of a marketing plan. The framework offers tools to enable the author to develop the final output, which is the marketing plan. Various sources were utilized to ensure credibility and enhance the adaptability of the framework. The thesis was initiated in February and was ready in May.</p> <p>The output of the thesis is the marketing plan which was made in a presentation model with visual slides to be used to showcase the product to possible investors and licensees later. The marketing plan highlights the key findings discussed in the thesis. The output is important for the company since it didn't have a marketing plan before and was made according to its needs.</p>
Keywords Marketing plan, licensing agreement, electric vehicle, fire safety, Norway, EVFS Pool, SOSTAC®

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1 Introduction

Implementing a marketing plan is essential for a company to ensure that the business's strategy is aligned with its objectives. It serves as a bridge that connects all the necessary elements, ensuring that the right actions are executed at the right time, with the right audience, and through the appropriate channels. With a marketing plan, the company can also control which actions are working and which ones aren't. Many companies don't have a clear strategy when they start out. This is often the reason for a lack of budget or resources. Creating a marketing plan and strategy enable the company to know what kind of budget and resources they need for what sort of activity and how to succeed with them. (5 Reasons Why a Marketing Plan is so Critical to Success s.a.)

This thesis was created to fulfill FireSea Equipment's need for a marketing plan since they didn't have one before. All the objectives and need for the thesis were clarified before starting the work, and I was introduced to the company and the product to become more familiar with them. This marketing plan was planned to align as much as possible with the company's current needs and resources. The thesis and output will be submitted to the company, which will decide whether to follow it. As it's the first marketing plan of the company, it's simple, starting with no budget.

This theoretical framework and empirical part of the marketing plan are structured using the SOSTAC® planning model. This thesis's operational output was created per the commissioning company's requirements and current needs. The work follows the instructions for the thesis provided by Haaga-Helia University of Applied Sciences. I faced information limitations due to not being part of the commissioning company when contacting Business Finland in Norway. However, the information they were able to give me brought me insights into the work. The structure and content of this work are based on those constraints.

1.1 Progress of the Thesis

This product-based thesis follows the zipper method and contains the theoretical framework, the output, which is the marketing plan itself, and the conclusions. The zipper method leads the reader through the theoretical part of the subject, followed by the empirical part that explains how the theory is applied to the empirical part from the commissioning company's perspective.

The first chapter of the theoretical framework intends to give the reader a basic understanding of marketing and marketing planning regarding B2B marketing. The third chapter is the principal chapter regarding the marketing plan. It contains the theory of each stage of the SOSTAC®

planning model, followed by the implementation of the theory into the commissioning company's perspective. PESTEL analysis was included in the situation analysis to analyze the target market because it is relevant to the work as a whole. The PESTEL analysis was made regarding EVs since the success of the EVFS Pool is completely linked to the demand for EVs. The fourth chapter is about the output, followed by the discussion chapter, where the author expresses his perspective regarding the thesis and the experience. The theoretical framework sources can be found at the end of the thesis. They were mainly obtained from books, articles, and blogs. The Mendeley program was used to manage the references.

1.2 Objectives

This thesis intends to create a marketing plan highlighting the significance of marketing and providing the company with the necessary tools for its implementation. Prior to this thesis, the company didn't have a marketing plan or had conducted any marketing activities for the product yet. This work aims to solve this problem by creating a marketing plan that serves as a practical guide for FireSea Equipment to start marketing EVFS Pool. A marketing plan that is easy to understand also by people outside the marketing industry. The objective is to create an efficient strategy for the company to reach its goals while taking into consideration the starting point and the possibilities for now.

The company aims to expand internationally through a licensing agreement approach. This work is focused on the Norwegian market as the first target market. The objective is to analyze the suitability of the Norwegian market for the product and give the company an understanding of how licensing agreement works in that market. This thesis and output aim to help FireSea Equipment to find licensees and possible investors through LinkedIn. The company intends to use the output of this thesis for presentations and to showcase the products to potential investors and licensees. Therefore, the output must be suitable for a clear, product-focused presentation.

1.3 The Company and the Product

FireSea Equipment is a new Finnish start-up that is still in the development process. It is a limited liability company and was established in the spring of 2020. In addition to the CEO, the company has fifteen shareholders. The company is focused on electric vehicle fire safety. Its main product is EVFS Pool, which is an extinguishing pool for electric vehicle battery fires. Due to electric cars

becoming more popular and fire accidents happening without reasonable solutions, EVFS Pool's CEO Ari Mattila saw an opportunity to create a solution for the problem. He got inspired due to a parking garage fire in Liverpool in 2017. He understood that drowning the vehicle batteries entirely under the water must extinguish the fire, which was proven in many independent studies around the world.

FireSea Equipment has a workshop in Jurva where they make prototypes, manufacture extinguishing pools, and develop other ways of extinguishing. They have done a demonstration pool before in Singapore as well. EVFS Pool is being tested and proven to be the most efficient way to extinguish an EV fire caused by lithium-ion batteries.

EVFS Pool increases firefighter safety since without the pool, even a short exposure to smoke without appropriate equipment is dangerous, causing, for example, pulmonary edema. Electric car fires are caused mainly by their lithium-ion battery, which is popular in electric vehicles because of its good energy storage capacity. The lithium-ion battery is relatively small and has a good price, but if it catches fire, it burns very aggressively. All fires need three elements, oxygen, heat, and burning material; the battery is the burning material itself which generates then oxygen, so the heat is the only solvable option to be removed. The heat is removed by getting the battery under the water.

The pools have a rectangular shape that surrounds the vehicle. The sides of the pool are made of fire and watertight fabric to be suitable for different grounds. The burning vehicle doesn't need to be moved in case of fire. The fixed pools are equipped with two fire-detecting sensors, and when both are triggered, the extinguishing process starts. The quantity of water for the extinguishment is moderated. After extinguishing, the water used to extinguish the vehicle is collected in a tank and disposed of as hazardous waste due to having toxic elements for the environment. EVFS Pool is a sustainable and environmentally friendly solution. Fixed pools are totally reusable. The transferable ones and the ones for ships require inspection after a fire, and at least the tires need to be changed.

2 Marketing Planning for B2B Companies

This chapter includes the basics of marketing, market planning, and B2B marketing. Those topics are important to understand the rest of the work better. Marketing itself is a broad concept, and here some of the main terms are brought to give the learner an understanding of what this work is about and make the understanding of the following chapters unified. B2B marketing is explained below as it is relevant to this work as it differs from B2C (business to consumer).

2.1 Marketing

“Marketing is about identifying and meeting human and social needs” (Kotler & Keller 2016.)

Marketing involves a range of activities, institutions, and processes aimed at creating, communicating, delivering, and exchanging valuable offerings for customers, clients, partners, and society as a whole. (Marketing Definitions Archives | American Marketing Association s.a.)

Marketing is perceiving customers' needs, so the company's products can match those requirements and, in the process, make a profit for the company. Marketing success involves having the right product available in the right place at the right time, assuring that the customers are aware of the product. Consequently, receiving 'tomorrow's orders'. (Westwood 2013.)

Marketing is a process where companies interact with their customers to build a stronger relationship in order to build brand loyalty, which means that customers keep buying from the same company instead of trying other companies' products. (Kotler, Armstrong & Opresnik 2018.)

Marketing has somehow remained in traditional forms, e.g., TV commercials, magazines, and outdoors. However, nowadays, it happens mostly online, for example, on social media. Marketers don't only want to reach masses of people but interact with the customers personally. They want people to experience the brand in everyday life and create value for them. (Kotler & al. 2018.)

Marketing is not only selling and advertising, as many people think. That's only the tip of the marketing iceberg. Nowadays, it has a perception of satisfying customer needs. Therefore, marketers need to understand those needs to provide products that resonate with their customers' values. The purpose of marketing is to make selling unnecessary. (Kotler & al. 2018.)

FireSea Equipment recognized the importance of ensuring the safety of both electric vehicle users and the environment during the charging process. The CEO identified the opportunity of bringing a solution since there was none in the market by then. The popularity of electric vehicles is

increasing, and as a result, the number of accidents involving them is also on the rise. This leads to a greater demand for products related to electric vehicle safety.

2.2 Marketing Planning

Marketing planning keeps the organization and its workers focused on the customers and helps determine what the organization can do and can't. Helps to inspect offerings in the context of the marketing environment and the competition and thus helps to get insights to improve the marketing efficiently. Marketing planning is about what, who, when, where, how, and how much of a company's marketing. Marketing is not just about what a marketer can accomplish for the coming year. The plan must be measurable towards objectives, specific to be effective but also flexible for possible changes, for example, in the company, competition environment, and acting area. (Wood 2017.)

The purpose of a marketing plan for a company is to document how to achieve certain objectives through specific marketing strategies and tactics, with the customer as the starting point. The marketing plan must also be linked to the plans of other departments within the organization to succeed. As Kotle's and Armstrong's example, to achieve the set goal, the financial department must arrange funding to cover the expenses, the human resources department must be ready to hire more staff and train them, and so on. (Kotler & al. 2018.)

A marketing plan represents the strategy and focus of a company. A marketing plan is helpful when it comes to achieving set goals and objectives, e.g., launching new products, increasing turnover, and even helping to find fundraising programs for charitable companies. (Kotler & Armstrong 2008.)

In order to generate revenue and achieve its goals, FireSea Equipment needs a marketing plan. The company has been primarily focused on product development and has not paid adequate attention to marketing yet. With the intention of beginning sales, a marketing plan is needed for their EVFS Pool product, with a strategy that is aligned with their objectives. This thesis and output is the first marketing plan of the company.

2.3 B2B Marketing

B2B, business to business, is a situation where a business sells, rents, or supplies products or services to another business. Almost all companies are engaged in business markets since raw materials are needed to produce a product, and most often, the company buys them from another company. The main differences between business markets to consumer markets (B2C) are the complexity of industrial products and services, the significantly fewer number of customers but larger volumes per customer, and the closer and longer-lasting supplier-client relationships. (Kotler & Pfoertsch 2006.)

The clientele of B2B companies differs from B2C companies which require different marketing and sales approaches. The decisions a company or a customer takes before purchasing, “customer journey” or “path to purchase,” look different for B2B and B2C businesses. Either company needs to understand its customer needs to plan sales, marketing, and customer service. The path to purchase of the B2B client typically consists of identifying a problem or need, exploring different solutions and doing market research, creating a list of requirements, and selecting a supplier, the B2B business. Companies consider price, efficiency, and productivity when making a purchase. In turn, in the B2C market, the business markets directly to the individual. They consider a product or service, evaluate their opinion, and decide. Therefore, there’s more opportunity to get the customer emotionally connected. B2B marketing and sales are more about building trust, authority, and price leadership, while B2C marketing is about becoming memorable. (B2B vs B2C: What’s the Difference? 2022.)

B2B audience is seeking credibility for their decisions at work, which means their purchase must make a profit for the company. In other words, ROI, “product’s return on investment,” matters. The decision to purchase is driven by logic and financial incentive. B2B marketing content must be educational and detailed. If the marketing content can make the audience think critically and make them more skilled professionals, they won’t regret purchasing. Unlike the B2C audience, B2B clients expect to get detailed instructions about what they are buying so the business can get the most out of it. The B2B buying process is way longer than B2C for the reason that the decisions are meant to complete long-term goals for the company, and a contract for a B2B purchase can last years. (We Break Down B2B vs. B2C Marketing 2021.)

FireSes Equipment's main focus is generating revenue through licensing agreements, which typically involve working with other companies in a B2B situation. This strategy allows for establishing mutually beneficial relationships, providing ample opportunities for growth and success.

3 SOSTAC® Model as a Marketing Plan Model for B2B Marketing

This chapter deals with the marketing plan using SOSTAC® as a marketing plan basis. SOSTAC® can be used for different types of plans, but in this work, it is used for the marketing plan. All six elements of the SOSTAC® model are explained one at a time in this chapter, and under each subchapter, the practical part corresponding to the theory part is explained.

3.1 SOSTAC®

Created by PR Smith, the SOSTAC® model is simple, clear, logical, and adaptable. It is a template used for different kinds of plans clarifying and simplifying the planning process. (Smith 2019.)

Image 1 below explains the structure of the SOSTAC® planning model and what its letters mean.

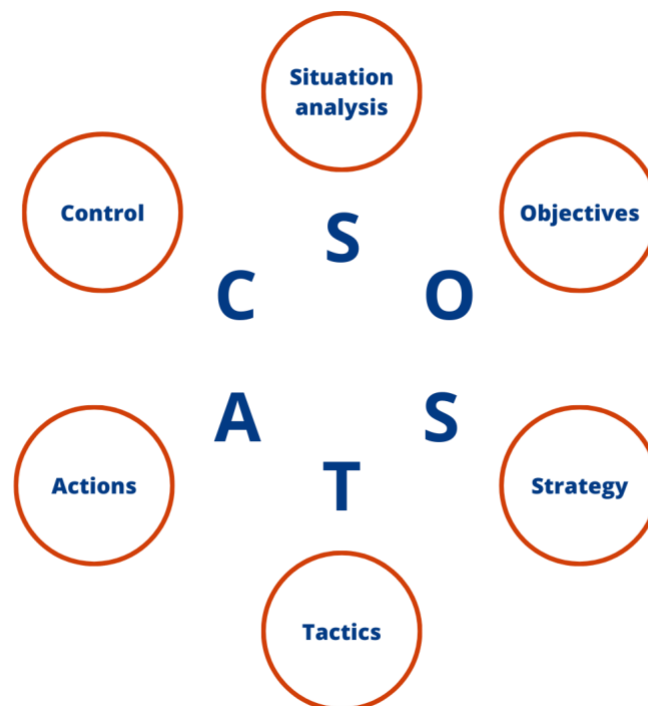


Image 1. SOSTAC marketing planning model. Picture made based on (S.O.S.T.A.C- Situational Analysis, Objectives, Strategy, Tactics, Actions, Control. – Site Title s.a.)

As in the image, SOSTAC® is made up of three parts that are connected and influence each other. The first S stands for situation analysis, which is the company's current situation. O stands for objectives, which are the goals of the company and where it wants to get. Strategy is the second S

and deals with the strategy part of the plan, which is the detailed part of the objectives and explains how to achieve the set goals. T, which is for tactics, are the tools to be used in the strategy and are the details of the strategy. A, in turn, is for action that ensures the execution of the tactics. It also shares the action duties between the team. Control is the last letter and stands for the measurement of the results the tactics are giving. (Smith 2019.)

3.2 Situation Analysis Using SWOT Analysis

The situation analysis is the core of this planning method. Knowing well the customers, competitors, competencies, and resources makes decision-making about the strategy and tactics a lot easier. The more detailed the situation analysis is, the more chances for the plan to succeed. (Smith 2019.)

SWOT is an analyzing tool that helps map the company's current situation with its four aspects: Strengths, Weaknesses, Opportunities, and Threats. A SWOT analysis examines internal and external factors, which means the factors inside and outside the company. SWOT analysis can help to uncover blind spots of the company and helps to see concretely how the business is doing by dividing these four factors. Therefore, it makes the company's current situation clear, giving chances to get insights on how to make needed improvements and build new strategies accordantly. For example, you might be concerned about some of the organization's strengths, but until you put them together with the weaknesses and threats, you don't realize how irrelevant those strengths are compared to the threats and weaknesses. In that situation, new strategies and changes are important to make. The same happens in reverse. (SWOT Analysis - Understanding Your Business, Informing Your Strategy s.a.) EVFS Pool's SWOT is listed in image 2, followed by detailed explanations of each section.

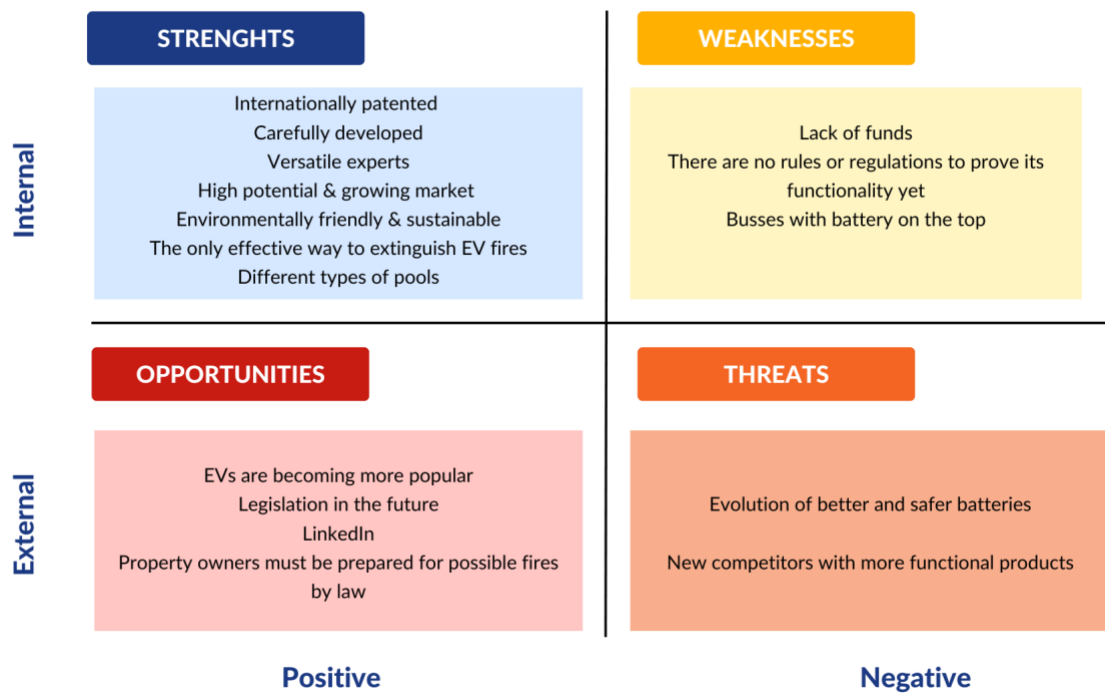


Image 2. SWOT-analysis for EVFS Pool. Taken example. (How To Do a SWOT Analysis (3 Examples & Free Template) s.a.)

The first letter of SWOT, S, stands for the **strengths** of the company. This section lists all the factors that make the business profitable and strong and its competitive advantages. Strengths are part of the internal factors, which means the ones the company has control over and can make changes. Strengths should answer some of the next questions (How to Do a SWOT Analysis (3 Examples & Free Template) s.a.) :

- What does the company do best?
- What is unique about the product or/and in the company?
- Does the company own any assets?
- How does the company differ from its competitors?

EVFS Pool has many strengths, and it has a special position in the market since there is no corresponding product in the market, which gives it an excellent opportunity for growth and success. It's the first extinguishing pool, and it's internationally patented, which means it is protected from direct competitors. It is the only effective way to safely extinguish an EV battery fire, which is drowning the vehicle until its battery is completely under the water.

The company comprises versatile experts who bring their expertise to the company and product development. The aspects of the pool were carefully developed to be suitable for different

surfaces, and possible obstacles were considered during its development. The market the product makes part of is growing fast due to EVs becoming continuously more popular.

EVFS pool is suited for cramped, confined, and restricted spaces. FireSea Equipment developed different pool models for different types of electric vehicles and purposes. They have fixed pools, transferable and adjustable ones. Electric vehicles such as cars, scooters, buses, and bikes can take advantage of the pool. For ships, for example, it is a good solution since getting help isn't so fast when in the sea. The ship's crew can assemble the pool around the burning vehicle and filled with water to cool the battery down. The pool is light construction, fire and waterproof, and longitudinally adjustable to fit well on a fully loaded car deck. Public parks, garages, and electric vehicle owners would be protecting their surroundings using EVFS Pool since the extinguishing pool prevents the supposable fire from getting spread, preventing bigger damages.

Nowadays, sustainable options are favored in the market. EVFS Pool is environmentally friendly as it collects the used water into a sink and is taken to hazardous waste afterward. EVFS Pool works without touching the burning car, the pool does not need a bottom, and water stays there. The water used for cooling is collected and treated for proper treatments to remove toxic elements out.

Weaknesses are the other part of the internal factors. It is about all the challenges and elements that can be improved in the product, such as competitiveness, price, lack of knowledge or resources. It is important to be honest when listing them to have a clear image of what needs to be improved, and since it's an internal factor, the company has control over them (How To Do a SWOT Analysis (3 Examples & Free Template) s.a). Not only what you could improve, but also think about what is needed to avoid. Imagine how others see your company to find out elements you tend to be blind to. On weaknesses section is a good time to examine how competitors are doing better than you. It is important to be realistic with these factors to gather all information needed. (SWOT Analysis - Understanding Your Business, Informing Your Strategy s.a.)

FireSea Equipment's biggest problem is the lack of funds, like many start-up companies, which is one of the complications that this project is supposed to help with. The company needs funds to improve the product, to make prototypes, and for marketing and selling.

There are no current regulations about how this kind of product is supposed to be made yet, which makes its credibility harder. It is easier to convince customers about the effectiveness of a product when the functionality is proven or mentioned by the government, for example. However, the pool has been tested at Emergency Services Academy in Kuopio and Maritime Safety Training Centre in Kirkkonummi, proving to be functional and effective.

The bus version is not completely ready. Bus models are not long enough to fit the whole bus in the pool in case the battery is on top of the bus.

The O in SWOT corresponds to the **opportunities** the company could jump into. Opportunities are external factors that the company can take advantage of, for example, trends. The strengths can be built by opportunities (How To Do a SWOT Analysis (3 Examples & Free Template) s.a). Being able to follow the market the company serves to spot the opportunities can make a big difference in the competitiveness and in the market position. It is necessary to pay attention to the policies that are related to the market/product, changes in social behavior, and lifestyle. They can all bring up new opportunities. (SWOT Analysis - Understanding Your Business, Informing Your Strategy s.a.)

The external opportunities for EVFS Pool are many. The number of EVs is increasing in the market. People are aware of environmental factors nowadays, which means EVs are a more sustainable option to combat climate change and other environmental issues. As shown in image 3 below, the popularity of electric cars is extremely noticeable compared to other car models.

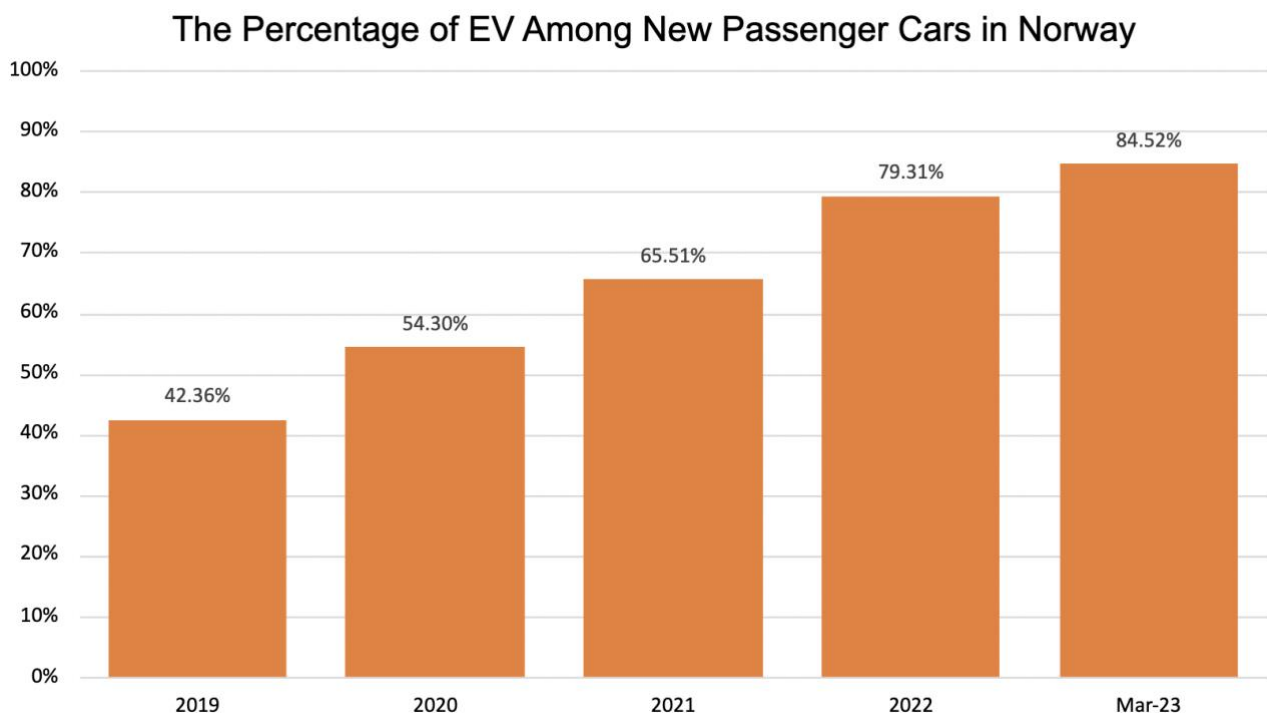


Image 3. Percentage of electric cars among newly registered passenger cars in Norway by year. (Elbilsalg - Norsk elbilforening 2023.)

Image 3 states how favorable electric cars are in Norway and how their popularity has been increasing over the years in the market. The percentage of electric car sales has increased by 36.95% from 2019 to 2022. That number keeps growing. The statistics were made based on new passenger car registrations excluding second-hand imports. (Elbilsalg - Norsk elbilforening 2023.)

Finland has a law that benefits EVFS Pool. According to the law, property owners and occupiers must prevent fires and be prepared to extinguish possible fires within their capability (Oy s.a.). Also, Sweden has an equivalent law that imposes that owners responsible for buildings must have fire-extinguishing equipment and must take necessary measures to prevent fire and damage caused by it (Lag (2003:778) om skydd mot olyckor Svensk författningssamling 2003:2003:778 t.o.m. SFS 2021:1141 - Riksdagen s.a.). Those laws are opportunities for EVFS Pool and its future. It is likely that other countries will take this same measure in the future, and EVFS Pool can take advantage of and use it in its marketing, for example.

LinkedIn is a social network for professionals to connect with people in their industry. It helps users find jobs, research companies, and stay updated on industry news. The platform also provides valuable workforce insights for policymakers, employers, workers, and educators. (What is LinkedIn and how does it work? s.a.) The company is not yet on LinkedIn, but entering it is an opportunity to get visibility, build a network and find the licensees and investors that the company needs.

Threats are the last factor in SWOT. Different from weaknesses, threats are out of the company's control as they are external factors and can put the business at risk. (How To Do a SWOT Analysis (3 Examples & Free Template) s.a.). Many businesses, when they are starting, don't consider threats. However, ignoring them might make the business disappear. For example, legislation is something that needs to be checked when opening a business as it can directly affect the business and even close it if the business is working against the laws. (Fine 2009.)

For EVFS Pool, the evolution of other types of batteries that can be used in electric vehicles is a threat. As the risk of fire to electric vehicles due to battery gets lower, the importance of the product decreases. However, developing new batteries or improving existing ones takes time, so the product is still needed in the market for now. Currently, EVFS Pool has only indirect competitors. In Norway, there are four companies that bring solutions to EV fires. All four have different concepts then a competitor analysis was not required by FireSea Equipment.

There are some other battery options that can be developed to be better, can lithium-ion battery which is the one used in nowadays' EVs. EVFS Pool is made to extinguish lithium-ion batteries.

The development of other batteries would affect the product and the company. If there are no risks or low risk of fire, EVFS Pool would be less efficient and needed.

Sodium-ion batteries have elements that could go over lithium-ion batteries, such as promising cost, safety, and sustainability. The technology is based on existing lithium-ion methods of production and is made of inexpensive raw materials. These elements make sodium-ion batteries a good solution to cover the global demand for carbon-neutral energy storage. (The Big Battery Challenge: 3 potential alternatives to lithium-ion s.a.)

The development of solid-state batteries is prospective, but it has high risks and it's long term. However, it would have better performance, safety, and process limitations compared to lithium-ion batteries. (The Big Battery Challenge: 3 potential alternatives to lithium-ion s.a.)

Lithium-sulphur also has the potential to become the next-generation battery to be used in EVs. It's cheaper and lighter than a Lithium-ion battery but can't store as much energy. (Cheaper, lighter and more energy-dense: The promise of lithium-sulphur batteries | Research and Innovation s.a.)

As mentioned in the next chapter (PESTEL Analysis), the Norwegian government has encouraged the population to acquire electric vehicles instead of other car models by giving buyers benefits. In the meeting with Business Finland, this topic was brought up. It was said that those incentives were so successful that the government had to tighten the benefits not to lose monetary power. EVs became so popular in Norway that the government couldn't give them free of taxes anymore. Also, parking is no longer free for EVs (Business Finland, Norwegian office 18.04.2023).

Due to the increase in the price of electricity, the prices of fast charging also went up. Now, although the price of electricity has decreased, the price of fast charging has remained the same, being much higher than there are reasons to be. The Electric Vehicle Association is apprehensive since fast charging is a decisive factor when buying an EV. (Blir det snart billigere å hurtiglade? - Norsk elbilforening 2023.)

3.3 PESTEL Analysis

This chapter is about PESTEL analysis, and the next chapters go through all the six factors of PESTEL according to how the Norwegian market behaves regarding electric vehicles. EVs since the success of the EVFS Pool is entirely dependent on the success of EVs. This analysis aims to give a clear picture of why Norway is a good choice. This PESTEL analysis is also part of the situation analysis.

PESTEL is a useful analyzing tool to understand how the market works as a whole and what are the possibilities and threats. It is necessary to monitor those factors to see the evolution of the environment and ensure the sustainability of the company's operations. To diversify an activity or develop a tool, it would be necessary to analyze the market from all PESTEL perceptions ensuring that barriers to entry into the market aren't blocked. This means that there are no blocks in the six criteria: political, economic, sociological, technological, environmental, and legal. (PESTEL analysis = Definition and Examples 2023.)

PESTEL analysis identifies the effectivity of the external macro-environment on a company's activity and competitive position. It is necessary for companies to understand the external macro-environment variables since they are vulnerable to those changes as they are part of that larger ecosystem. Those variations can't be controlled but can be analyzed, helping to build growth strategies for the company. Strategists must understand external factors to adapt strategies according to those factors and thus create competitive positions for companies. (Sammut-Bonnici & Galea 2014.)

In marketing is exceptional to conduct a full PESTE analysis which should be done every six months to keep up with the macro-environment changes. Companies that follow and respond to macro-environmental changes can differentiate and gain competitive advantages over others. (What is a PESTEL analysis? - Oxford College of Marketing Blog s.a.)

3.3.1 Political

Political analysis is supposed to check a country's governmental and institutional decisions that could somehow influence the market in which the company wants to get established. Geopolitical tensions and conflicts must also be implemented in the political analysis because political stability can impact the company's operations, so strategic decisions are necessary to be made accordingly. Taxes are also a factor to be considered by a company when it comes to, for example, choosing a country where the product could be developed. (PESTEL analysis = Definition and Examples 2023.)

Different governments and broad coalitions of parties have introduced incentives to accelerate the transition since the early '90s. The Norwegian Parliament has set a national goal that all new cars sold should be electric or hydrogen by 2025. More than 20 percent of registered cars in Norway were electric cars. The popularity of electric cars is by virtue of different governmental incentives. (Norwegian EV

policy - Norsk elbilforening s.a.) Norway is politically an adequate market for EVFS Pool to enter since it encourages the transition to zero-emission vehicles. Political decisions have a direct impact on other areas, which is why it's great that Norway is supporting electric vehicles through its policies.

3.3.2 Economical

Economic analysis is about the financial factors that have an influence on the market. Macro factors such as inflation and financial stability are important to take into consideration, especially for international companies. Prices of raw materials, for example, can change depending on the country, being an important factor to be followed by companies its activity is linked to that. (PESTEL analysis = Definition and Examples 2023.)

It is necessary to understand how the market the company wants to enter is prospering to avoid unexpected shocks. Interest rates, exchange rates, and fluctuating economic growth are aspects that affect, for example, loan applications, exporting, and importing. Economical factors must be followed around the world since economic growth accelerates and declines over time. (Whittington, Regnér, Angwin, Johnson & Scholes 2020.)

The Norwegian government supports purchasing low-emission cars (electric cars) instead of high-emission cars in the car tax system. Most political parties think that choosing electric cars should always be economically beneficial. The car tax system is progressive according to the amount of CO₂, NO_x emissions, and weight of the vehicle, making big and high-emission cars more expensive. The purchase taxes have been gradually changed to have more impact on emissions and less on weight. Electric cars used to be tax-free, but nowadays, the exemption on the purchase of new electric vehicles applies only to the first 500,000 Norwegian Krone of the price. Also, weight-based taxes will be introduced in electric car purchases from 2023 on. (Norwegian EV policy - Norsk elbilforening s.a.)

Toll fees and parking fees are lower for EVs. Before, EVs had permission to drive on public transport lanes without restrictions, but now there are restrictions according to the time of the day and the number of passengers. (Electric car benefits - Norwegian Electric Car Association s.a.) Despite the exemptions of fees for EV owners, EVs remain a more cost-effective option than gasoline cars in terms of fees. Additionally, to lower taxes when buying an EV, the daily costs are also lower, positively affecting on decision-making when buying a vehicle.

3.3.3 Social

Social analysis is about the cultural behavior of a certain population in front of the market. For the analysis is necessary to identify the type of population, such as age, occupation, gender, etc. Companies must choose their segment or target group and then understand the habits of consuming, trends, and expectations that involve those people. (PESTEL analysis = Definition and Examples 2023.)

Companies can adjust their products or services by monitoring social trends to fit customers' expectations. Social trends prescribe consumer tastes and preferences, which influence the demand for a product or service and change work patterns and attitudes. There are many social factors that have an effect on a company's competitiveness, for example, consumer perception of brands, lifestyle, influencers, purchasing behavior, the effect of advertising, and public relations. (Sammut-Bonnici & Galea 2014.)

Norway is an accessible country for foreigners as its population is quite fluent in English, which is taught in schools, and even official documents are written in English (Norway's PESTLE Analysis – A Best Country to Live | Marketing Tutor s.a.). This makes a foreign company entering the Norwegian market easier since the Norwegians speak English well. It is also more secure for the company to be able to speak to customers and collaborators directly.

Norway is setting an example for sustainability on a global scale, with a culture that values eco-friendliness in all aspects of daily life, from eating to shopping habits. (7 Ways Norway is leading in Sustainability - RTF | Rethinking The Future s.a.) The popularity of electric vehicles has increased in recent years, partly due to Norway's strong emphasis on sustainability and promotion of EV use among the population. This means that for Norwegians, sustainability plays a significant role in their purchasing decisions, making EVFS Pool an appealing choice as an environmentally friendly product.

3.3.4 Technological

The technological analysis consists of available tools in the market in which the company wants to enter and the impact of innovations performing on the market. There are constantly new ways to produce goods, new ways of logistics, and new ways to communicate with the market, those factors define how to approach the market and modify the feasibility of projects. Having a patent

also affects the operations of a company. (PESTEL analysis = Definition and Examples in USA [2023] s.a.)

Technology can create opportunities for some companies but also cause bankruptcy for others. New technology can totally replace old ones. Technologies compete against each other to become recognized as standard. Technology can be the difference for a business to get a competitive advantage through, for example, cheaper production, best quality, improved branding, or higher levels of business intelligence. (Sammut-Bonnici & Galea 2014.)

Norway is one of the world leaders in green technology, renewable energy, and sustainable solutions, especially in transportation, taking the lead with electrification. The government expects that no gasoline cars will be sold no more after 2025. There is a stipulation of a requirement for zero emissions in also public transportation from the beginning of 2023 and 2025, respectively. (Norway - Green Technologies 2022.)

Norway uses technology to get to the top of the world and become a leader when it comes to environmentally friendly solutions. They aim to improve the oil and gas industry to be utilized in renewable energy, for example. Green change is a popular theme that is being talked about in Norway. (Norja tähtää maailman huipulle ilmasto- ja ympäristöystävällisen teknologian kehittäjänä - Ulkoministeriö 2020.)

Norway is a good market for EVFS Pool, technologically speaking also. Since the country invests in green technologies, the product is welcomed. Also finding investors in this market might be easier considering their preferences for sustainable products.

3.3.5 Environmental

Environmental factors have become noticed only in the past years because of climate change and scarcity of raw materials. Companies had to adjust their habits and become ethical and sustainable since customers also started prioritizing companies with such values. (Marketing Theories – PESTEL Analysis s.a.)

Norway has big environmental goals. They want to become carbon neutral by 2050 and aim to cut gas emissions by 100%. This could be partly achieved by selling only electric cars, which Norway is already planning to do in the next years. However, reducing carbon dioxide emissions is the main focus. The government aims to reduce emissions by 40 percent by 2030. (Norway's PESTLE Analysis – A Best Country to Live | Marketing Tutor s.a.)

Being surrounded by nature, the Norwegian government funds environmental causes that have arisen recently. Norway has set various goals related to environment reclaiming, which are monitored by different environmental committees. Norway aims to be an example to the world in reducing its carbon footprint. Its goal is to become carbon neutral and reduce completely all gas emissions. One of the ways to achieve that goal is by producing more electric cars. (Norway's PESTLE Analysis – A Best Country to Live | Marketing Tutor s.a.)

Norway has declared its firm commitment to reducing greenhouse gas emissions by no less than 50% (and up to 55%) by 2030, in comparison to the levels in 1990. This is a vital step towards achieving its objective of transforming into a low-emission society by 2050, as part of its nationally determined contribution (NDC) under the Paris Agreement. (Environment 2021.)

Even though the government is cutting some advantages of getting an electric car, as mentioned before in this work, the population is still likely to keep buying them instead of gasoline vehicles because of environmental reasons. Since the goal of the country is to become gas emission-free, it will continue encouraging people to switch their vehicles to electric ones. EVs keep being the best option even with the high need for electricity, the country is working and investing in renewable energy, which would solve that.

3.3.6 Legal

Each country has its own rules, so a legal analysis must be done to become an international company or enter another country's market. Legal factors include advertising standards, product labeling and product safety, and consumer rights and law. (Marketing Theories – PESTEL Analysis s.a.)

The legal elements of the macro-environment are referred to labour, taxation, rules on ownership, competition, and corporate governance. Legal restrictions releases through deregulation can create new business opportunities. However, new regulations can also totally forbid a company's activity. (Marketing Theories – PESTEL Analysis s.a.)

Buildings must be built in a way that, in case of fire, people and animals can be securely rescued, and the possibilities of extinguishing are good. Also, it is necessary to plan the construction so that the probability of fire spreading from one building to another is small. (Forskrift om tekniske krav til byggverk (Byggteknisk forskrift) - I. Generelle krav til sikkerhet ved brann - Lovdata 2023.) There is no legislation yet specifically for this sort of product in Norway. However, FireSea Equipment can

take advantage of that legislation regarding construction targeting that group and offering them a solution for that with EVFS Pool.

3.4 Objectives

Objectives are the goals. It answers the question, “Where do we want to be?”. The objectives explain why all the effort. Good objectives are determined and scheduled (Chaffey 2017). Mission and vision are good to be defined to build the objectives. Mission tells the reason for the existence of the company and its purposes, and it's more market-orientated. Vision differs from the mission as it is more organization orientated and it's more about the set goals to be achieved in the future, which includes, for example, national and global market position, size of the organization, and turnover size (Smith 2019).

The objectives of FireSea Equipment is to get EVFS Pool internationally known and get it manufactured and sold in many countries through licensing agreements which means looking for retailers with whom to make licensing agreements so that they have all the rights to manufacture and distribute the product and in exchange, FireSea Equipment gets paid by giving those licensees all the rights over its product meanwhile having their product sold internationally. The licensees are supposed to find local subcontractors to handle the manufacturing and distribution. All the process from the manufacturing to delivery of the product is handled by those third parties.

Environmental is a priority for FireSea Equipment. Therefore, licensing agreements are again a solution since the pools would be manufactured and handled locally in each market, avoiding transportation and unnecessary harm to the environment. Transporting them from one place to another would also be challenging due to the size and weight of the pools.

FireSea Equipment wants its product to be internationally known as the first electric vehicle fire safety product. The product is patented worldwide, and the company aims its product to be the only one being used for its purpose. In image 4 below, the mission and vision of the company are shown.

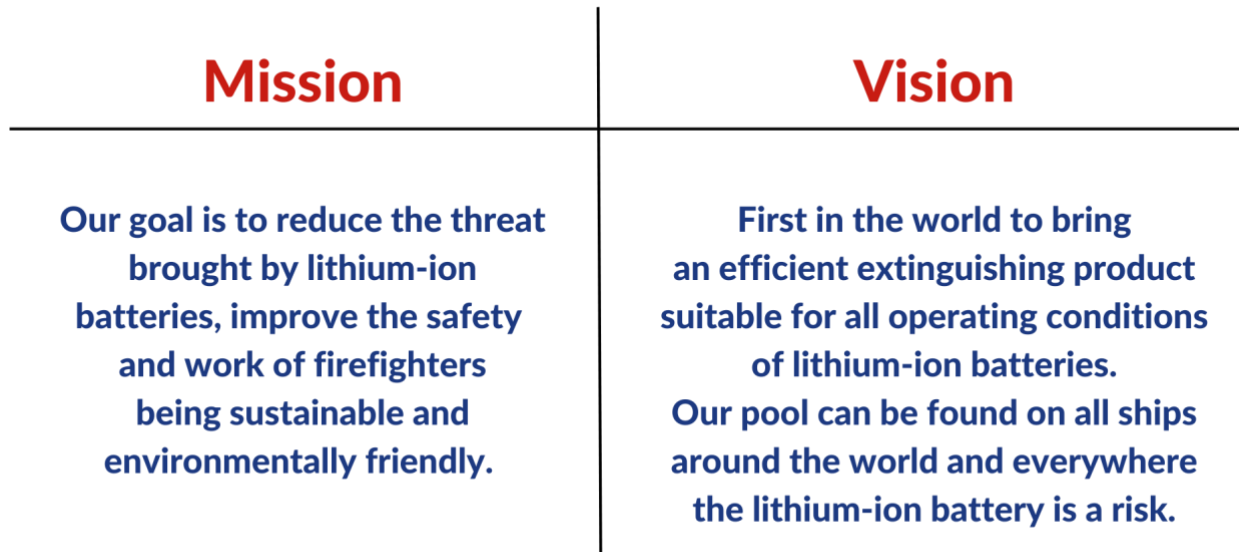


Image 4. EVFS Pool's mission and purpose.

Image 4 is about FireSea Equipment's mission and vision of EVFS Pool. FireSea Equipment's primary purpose for EVFS Pool is to decrease the threats brought by lithium-ion batteries and increase the safety of electric car owners, firefighters, and the surroundings of a possible fire. The vision is to become known as the first to bring an efficient way to extinguish EV fires and to get EVFS found everywhere that the lithium-ion battery can be a risk.

As mentioned before, one of the threats to FireSea Equipment is the lack of funds. Another goal is to look for investors to get funds for the marketing and sales of the product and product development, for example, the development of the EVFS Pool for buses that keep the battery on the top of the vehicle.

For now, the objective is to start the marketing of the product and focus on the Norwegian market, which gives EVFS Pool huge potential since it's one of the leading countries when it comes to EVs. The goal is to find a licensee and enter the Norwegian market by the end of the year with a licensing agreement. This licensee would be selling the EVFS Pool to the end users, such as buildings, garages, parking halls, ships, and EV owners.

3.5 Strategy

An appropriate marketing strategy is needed in every organization. It must be aligned with the whole organization's objectives, and it should define the target markets and tell what needs to be done to achieve the goals. Competitive strategy is also vital to define how the organization competes within a market. To succeed, the organization must stand out from the competitors by doing something others don't. (Brassington 2013.)

It is important for the organization to define the values and promises it wants to offer its customers so then it succeeds in differentiating and positioning itself in the markets. For a good customer-centric marketing strategy, the organization must answer two questions: "What consumers will we serve?" which directs the market segmentation, and "How can we best do it?" focusing on perceiving, positioning, and acquiring competitive advantages. (Kotler & Armstrong 2008.)

The strategy leads the tactics. It is very important to build the right strategy. The success of tactics depends on the strategy's accuracy. If the strategy is wrong, the tactics will fail no matter how hard the team work to succeed with them. When creating a strategy, two critical components are identifying the target market and positioning. Target market involves segmenting the market in order to target specific groups effectively. Positioning means how you want to be perceived or positioned in the minds of your target market. (Smith 2019.)

The way to compete and stand out in the market is by highlighting the strengths and the competitive advantage EVFS Pool has. There are some other companies that bring solutions for EV fire, but they are not straight competitors since the concepts are different. None of them are as suitable as EVFS Pool to extinguish an electric vehicle fire. In case the product gets copied by another company, EVFS Pool is patented, and the insurance takes care of that. The position the company aims to achieve for the product is to be the best product to extinguish EV fires caused by lithium-ion batteries.

EVFS Pool's values are environmental protection, safety for firefighters and EV users, property protection, and functionality. EVFS Pool guarantees its users a functional product that cares about both user safety and the environment keeping the surroundings safe from possible fire, limiting the spread of the fire hence, protecting properties, for example, buildings and ships. EVFS Pool will serve electric vehicle owners and users, but before those end users, it will interact and build relationships with the licensees selling their products.

The strategy for entering the Norwegian market and later expanding to other markets is by using the licensing agreement method. This approach is the best option due to the limited funds to

manufacture all the pools and handle the logistic. It also makes the internalization of the product faster. Chapter 3.5.3 explains licensing agreement better.

Business Finland is a Finnish public organization funded by the Finnish Ministry of Employment and the Economy. Their goal is to attract foreign investments to Finland, bringing businesses to the Finnish market. They also help businesses to succeed in Finland and internationally. Business Finland has offices around the world in 42 different locations. (Businessfinland.com s.a.)

Making use of this service is a tool to get to know the Norwegian market better. Business Finland has an office in Norway and has a large network there. They could share some contacts of possible licensees and give insights into the market as well as how licensing agreement works there. FireSea Equipment is a Finnish company that makes getting into the Norwegian market and succeeding there a subject of their interest. (Business Finland, Norwegian Office 18.04.2023.)

3.5.1 Segmentation

In the book 'Principles of Marketing' Kotler, Armstrong & Opresnik say that all markets have segments, but not all ways of segmenting a market are equally useful. For example, distinguishing between low-income and high-income people is not necessary enough to target a group because they might respond the same way to marketing efforts. On the other hand, a similar way to respond to those marketing efforts works. Kotler gives a good example of why segmentation is needed. Customers who prefer the most comfortable and biggest car regardless of the price make up a target group. The ones who care mostly about prices and the operating economy make up another group. Making one car model that would be the first choice in both segments is difficult. (Kotler, Armstrong & Opresnik 2018.)

The market consists of many types of consumers whom can be grouped and served in various ways based on geography, psychography, demography, and behavioral factors. (Kotler & al. 2018.)

B2B segmentation differs from B2C segmentation. B2B markets have different priorities and processes. Decision-making in B2C is quicker since there are one or only a few people making the decision, while in B2B the decision-maker is often a whole team who thinks more rationally and carries a big responsibility behind any decision. In B2B, there is often a budget that needs to be wisely considered before taking any decision. (The complete guide to B2B market segmentation | Sopro 2021.)

The purchasing behavior also differs between B2C and B2B. B2B purchases are usually long-term, having contracts involved for repetition. Thus, decisions are more decisive, considering that returns and changes are not always possible. Hence, B2B selling is also different from B2C. B2B sales often embrace face-to-face interaction with the seller and the buyer. It can happen over dinner, for example. Deciding which client is getting a full individual service is also part of segmentation. (The complete guide to B2B market segmentation | Sopro 2021.)

For this work, Norway was chosen to be the target market since it's one of the countries with the highest number of EVs, and the results of the PESTEL analysis on this work showed that the Norwegian market is favorable to EVFS Pool.

This marketing plan focuses on finding investors and licensees. Hence, the target group comprises electric vehicle owners, companies involved in fire safety products, parking hall owners, ships, and bus terminals. Any company or individual who is interested in the product and its development can be a potential investor. However, it is more likely to be a business-to-business (B2B) situation. Some of the target groups belong to the public sector. Contacting Business Finland in Norway is a good strategy to get information about how to reach that group.

3.5.2 LinkedIn

LinkedIn is a platform for social networking that enables professionals and businesses to connect, engage and do business with each other. LinkedIn works as a channel to expand networking, and it's a valuable tool to support different aspects of marketing and business strategy. LinkedIn is a suitable channel for all kinds of businesses to become part of business communication, positioning, and marketing strategy. LinkedIn allows the business to increase visibility, build a reputation, share knowledge, and become part of the industry the business belongs. (Rosen 2012.)

LinkedIn must be considered by B2B marketers since it is the most important channel for B2B marketing. LinkedIn should be part of the business marketing strategy. LinkedIn has 562 million global users, 260 million active users, and 40% use LinkedIn daily. 24.5 million businesses have a LinkedIn page. Of the users, 61 million are senior-level influencers, of which 40 million are decision-makers. Of all users, only one million have ever published an article on LinkedIn. 45% of those articles are read by senior-level influencers, who are the target audience for B2B. Since only a small amount of users share content on their LinkedIn profile, that is a huge opportunity to get visibility and competitive advantage. 94% of B2B marketers have reported sharing content on

LinkedIn, while 89% reported using Twitter and 77% for Facebook and YouTube. (Why LinkedIn is The Most Important Channel for B2B Marketers s.a.)

LinkedIn will be utilized to attract potential investors and licensees to increase the product's visibility globally and raise awareness among the target audience. Regularly sharing information about the product's strengths will also help to establish its credibility. Investors and licensees are more likely to be companies making LinkedIn the best channel to reach that audience. The company will be able to build a network on LinkedIn which can also bring advantages for the product.

3.5.3 Licensing Agreement

Licensing usually means a transaction where an intellectual property owner gives rights to a third party to use its property in exchange for money or other benefits. If such rights are not granted, the use of the property would be an infringement. There are many types of intellectual property. What defines a property to be intellectual is that it must be protected under some form of intellectual property protection which can be a patent, trademark, right of publicity, copyright, or trade secret. Intellectual property is often referred to as "IP." The grant of a license happens through a written contract known as a "license agreement" or "licensing agreement." The owner of the IP is called a "licensor," while the party receiving the license is called a "licensee," and the IP is "licensed property." (Battersby 2014.)

There are different types of license grants. An "exclusive license," as the term already says, is one in which the licensee is receiving exclusively the rights to use the licensed property, while a "non-exclusive license" is one in which the license is given to more than one licensee. Many licenses are granted as non-exclusive, even when the licensor has no intention of finding other licensees. This is done to get protected in case the licensee declares bankruptcy. In this case, the licensor can find other licensees. (Battersby 2014.)

Virtually licenses are granted for a certain period, e.g., two or three years, but it's often renewable. The length of a license grant is called "term." The initial period is referred to as an "initial term," and the renewal period is a "renewal term." Geographic restrictions are common where the licensee is restricted from selling the licensed product in a certain area. This is called "licensed territory." Similarly, the licensor can restrict the licensee's sales of the licensed product to a specific market or channel of trade, for example, "mass market" or "Internet". Such limitation is known as "channels of distribution." (Battersby 2014.)

The most used type of compensation is licensing is a royalty payment to the licensor where the licensee pays the licensor a percentage of its net sales of the licensed product. The percentage is defined in the contract and can change between each contract. Prepayment is also common when entering a license agreement where the licensee pays the licensor an amount that can be creditable or deductible from future earnings. (Battersby 2014.)

The licensing agreement is a contract between two parties, the licensor, and the licensee. Licensor gives the licensee rights to use the brand name, patented technology, and or right to produce and sell intellectual property owned by the licensor. (Licensing Agreement - Definition, Example, Pros and Cons s.a.) In EVFS Pool's case, they want to find licensees from different countries to sell their product and take charge of the manufacturing since transporting them from one place to another would be challenging due to the pool's size and weight and would also cause unnecessary harm to the environment.

EVFS Pool doesn't have funds to manufacture and sell all the pools itself internationally, hence licensing agreement is a profitable option for them. Also, there is no need to commit any capital to those sales. Licensing agreements with licensees from different countries enable faster growth for the company. It enables simultaneous production and distribution around the world and is also more profitable since the distribution doesn't happen from one place.

According to the example of a licensing agreement shared by Innovasjon Norge, In the agreement, the licensor gives the licensee the right to produce and sell the product. The person or company who holds the license agrees to complete and cover the costs of any required legal certification and labeling for the product. It is not allowed to sell or offer competing products without the licensor's permission. (Innovasjon Norge, Lisensavtaler, Example of how license agreement can be drawn up – Norwegian version (doc) s.a.)

In the agreement, it is important to specify the product's sales area and ensure that the licensee agrees not to sell in other markets. The contract requires the Licensee to promote sales of the product throughout the specified geographical area. The Licensee is responsible for creating a sales plan that the licensor can review and promote activities regularly. This plan should outline your investment, product development, and marketing strategies. (Innovasjon Norge, Lisensavtaler, Example of how license agreement can be drawn up – Norwegian version (doc) s.a.)

After signing the agreement, the Licensor is required to provide all pertinent information about the product to the Licensee. This information must be included as an attachment to the licensing agreement. The invention's source code and related documents must be given to a neutral third

party such as Norsk Tillitsman. This should be done immediately after signing the agreement and the third party must keep it throughout the entire duration of the agreement. (Innovasjon Norge, Lisensavtaler, Example of how license agreement can be drawn up – Norwegian version (doc s.a.)

EVFS could use that licensing agreement example to make the agreement with the licensees. However, the example is not a template, it is an inspiration (License Agreements s.a.). It is still recommended to hire a lawyer to ensure the agreement is lined with Norwegian law related to the licensing agreement (Business Finland, Norwegian Office 18.04.2023).

3.6 Tactics

Tactics are the details of the strategy, the tools of the strategy, how to get the strategy done and the goals achieved. Different from strategy, tactics tend to be short-term and flexible. Tactics are meant to be developed after the strategy is decided and agreed upon since tactics are driven by the strategy. (Smith 2019.)

To begin the process of entering the Norwegian market, it is important to schedule a meeting with the Norwegian office of Business Finland. This organization is willing to assist and has valuable knowledge and insights regarding the market and what the company can do. The entire team should attend a meeting with the Norwegian team of Business Finland so that everyone can take advantage of the given information.

The company must divide the team based on their individual skills and areas of expertise, with each member responsible for specific duties to achieve the set goals. It is important for the company to define each person's role and set deadlines accordingly clearly.

LinkedIn is the main channel to find Licensees, so the company must enter LinkedIn with the goal of reaching the target groups. The company should also consider participating in exhibitions to help promote its product within the industry. The team must stay tuned to see when those exhibitions will happen, those events can be found also on LinkedIn.

It's important to ensure that the company's profile on LinkedIn reflects the brand, having the company logo, motto, and relevant information. Doing so makes the first impression good, and the visitors can be sure the profile is authentic. Paid ads help the company to reach the target group, and active engagement with the target group can lead to greater success. Create relevant content, it can be about the product, educational, and even work-appropriate humor. Analyze your results

and adjust the marketing strategy if needed to improve them over time. (15 LinkedIn Marketing Strategy Tips to Grow Your Business on LinkedIn s.a.)

To establish a strong reputation, creating educational content that shows the team's expertise and increases the company's credibility is important. The goal is to convince the audience that EVFS Pool is the most effective solution for preventing lithium-ion battery fires, while also positioning the company as a leader in the market. It needs to be clear how EVFS Pool is different from other solutions and why.

Posts must catch people's attention to reach as many people as possible, for example, news about the danger of EVs, as in image 7, and how EVFS Pool would have solved that danger to create credibility.

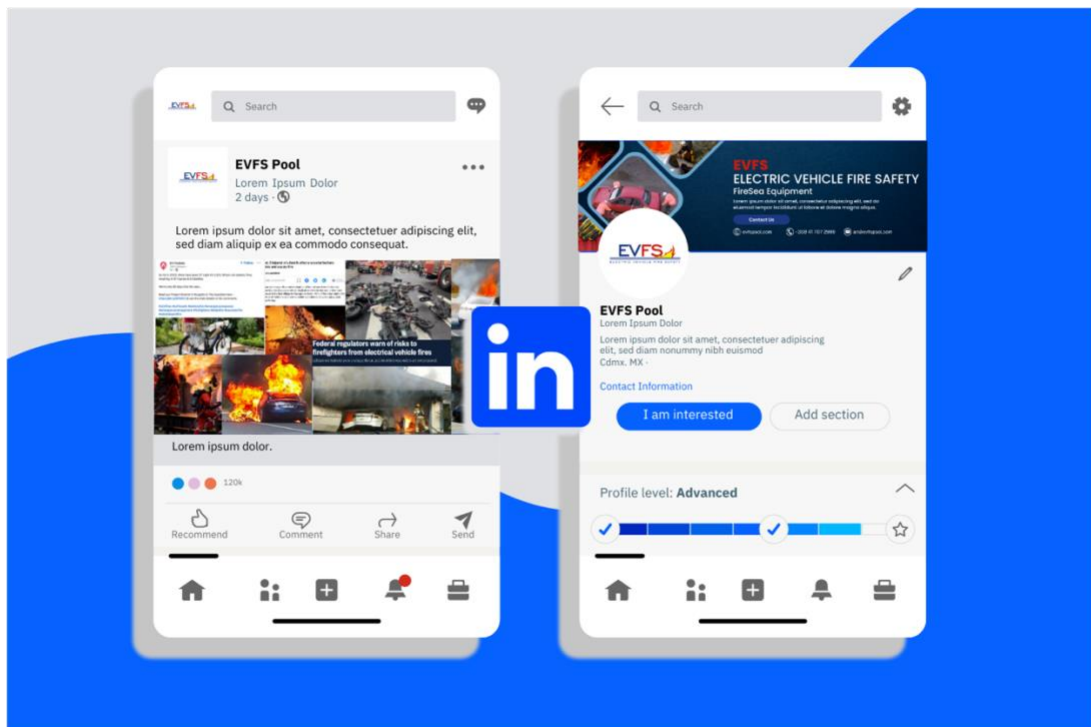


Image 5. Example of a post and the profile on LinkedIn.

Making relevant posts about the danger of Lithium-ion batteries and bringing the solution to the problem will catch the viewer's attention and raise the credibility of the product. Image 7 is an example of a picture post that would be striking, especially for the target group, for example, EV owners.

3.7 Actions

Actions come after tactics which are meant to ensure that the tactics are executed excellently. One way to do that is by practicing internal marketing. Internal marketing is about understanding the team that is going to execute the plan. It means going through the entire plan with the team, making sure they know what to do, how, and when. Training the team certifies that they have the skills to execute the plan rightly. (Smith 2019.)

Each tactic should be explained in detail to help others execute the tactics well. It is helpful to make a list of who does what, how, and when. It is important to open up the idea behind each tactic and the return they will bring when well executed. Guidelines and checklists are good for keeping the team on track. (Smith 2019.)

To ensure success, the company should review the marketing plan with the entire team, explaining each component and assigning tasks accordingly. It is important for the team to fully comprehend the plan and strategy in order to effectively execute it. The company must decide who will be in charge of managing and updating their LinkedIn profile. Person X will be responsible for keeping the profile active by regularly posting content and engaging with the target group.

Person X shall create an attractive and convincing profile for EVFS Pool keeping in mind that the first impression when someone enters the profile matters. The profile must include all the basic information about the product and its visual must be according to the brand, for example, using the same colors as the logo.

After creating the profile, person X needs to send invitations to people that could be interested in the product, it means people from the field, for example, fire safety companies, members of those companies, people interested in safety in general, people interested in electric vehicles, parking halls, etc... EVFS Pool also needs to join relevant groups where they can interact with other people interested in the same topics. It is important to be active in those groups to bring the product to people's awareness and stay tuned on events and news within the field.

To convince the target group about the product's efficiency, the company must share knowledge on its profile through content, making clear why EVFS Pool is the best solution. The contents can include, for example, information about lithium-ion batteries and explanations of EV fires. The company must explain why alternative solutions are not as effective and explain the facts and factors EVFS Pool's creation was based on. Some of the content can be shared as paid advertising to reach new people from the target group, increasing visibility.

Person X must keep the objectives in mind and consistently reach out to potential licensees and investors by making contact with them. To keep the audience engaged, it's important to vary the content with pictures, videos, and polls. Keep the whole team involved by encouraging them to share and engage with the content in order to raise visibility. Person X must monitor LinkedIn analytics to check their activities' effectiveness and adjust their approach based on what is producing positive outcomes and what is not.

3.8 Control

Incorporating a control system into a marketing plan is important for tracking its effectiveness. If the plan is not leading the company toward its objectives, the control system serves as an early warning system, allowing for necessary changes to be made in the tactics. (Chaffey 2017.)

Control is not relevant for this work since it is going to be delivered to FireSea Equipment, who will make their own decisions if they follow the strategy and tactics brought in this project. The author of this marketing plan is not going to implement the plan in practice. Therefore, not being able to control the following steps.

4 Operational Output

The product-based thesis is a type of thesis used at universities of applied sciences as an alternative to the research thesis. Its goal is to provide direction and guidance for professional activities. Depending on the field, it can be, for example, instructions for organizing an event or instructions to grow on social media. This type of thesis is supposed to be work-oriented and practical, aiming to showcase the student's knowledge and skills in their field. The product-based thesis must combine the practical implementation with a framework, it must explain what, why, and how the work was done. How the process was, and what kind of results and conclusions were reached. The thesis must also include the student's perception of their own learning and the output. (Vilkka, Airaksinen & Gummerus 2003.) The operational output of this thesis is a marketing plan for EVFS Pool. The plan was created as a set of presentation slides. These slides include all the main points of the project and will be used by the company to showcase the product.

4.1 Starting Point

The work started with a meeting between two representatives of the company and me to clarify the content of the work, the objectives, and the needs for the marketing plan. The meeting was important for me to get more information about the product and the company to be able to structure the thesis properly and for the company to know what kind of work I would be doing for them. In the meeting, the company brought up its goals which are entering the international market through licensing agreements and getting the marketing of the product started without expenses. The company hadn't had a marketing plan before, so it needed one and needed help with internalization. I realized I couldn't go deeper into the topic of internalization because it's not part of my major and would make the thesis too long. However, the marketing plan is for an international market, Norway, and the licensing agreement strategy is suitable for other markets. The company is a start-up still in development, so the marketing plan was supposed to be simple and clear. The company aims to use the output to showcase the product to potential investors and licensees and aims to get instructions to start marketing their product, EVFS Pool.

I could plan the marketing plan freely and started by analyzing the company's pain points and needs and looking for relevant sources to meet those needs. I started looking for a planning base to follow and chose the SOSTAC® planning model because it was suitable to give a structure for the thesis and a base for the output.

After reviewing the company's objectives, I realized that a slide format would be most effective for showcasing EVFS Pool. To achieve this, the slides needed to be visually focused, minimizing text but having keywords. Although FireSea Equipment had previous slide presentations, they only provided product information, missing a strategy to convince investors and licensees about the product. The new presentation emphasizes the product's strengths and highlights its potential in the Norwegian market. The target audience for this presentation is B2B companies, specifically investors and licensees. The company's only request was for the presentation to be credible and presentable.

4.2 Output Description

Image 6 was made to illustrate my steps when creating the output. I started creating the output by the end of the thesis when all the framework followed by the empirical part was done. The output illustrates the thesis in the format of slides that will be used by the commissioning company to showcase the product when needed. The output is more visual containing keywords to be suitable for presentations as the company wished. Following the content of the thesis, the output follows the SOSTAC® model. The first slides are focused on the product using keywords to describe it and explain why it is a good solution for EV fires letting the company start a presentation building credibility.

The next slides are based on the SOSTAC® model. The situation analysis part is linked to the product and its presentation to give the audience a better understanding of the product and its potential. The slides that include the objectives and strategy are for the company to explain what they are looking for, why, and how to achieve the goals. The success and need for EVFS Pool are linked to the demand for electric vehicles. Therefore, a market analysis was made regarding electric vehicles. The market analysis slide was made using PESTEL analysis, and the purpose was to bring up the potential of the product in the Norwegian market. To support the effectiveness of using the EVFS Pool to extinguish EV fires, a slide has been included in the presentation that outlines indirect competitors in Norway. This allows the company to explain alternative solutions to the audience and compare their functionalities and suitability for the problem. Tactics and action slides are for internal company communication. Those slides are the instructions to start marketing the product on LinkedIn. All the instructions and content of the output are detailed in the empirical parts of the thesis. In the last stage, I checked that the content of the output corresponds to the thesis's content, and I edited all the slides according to the logo of the product using the same colors.

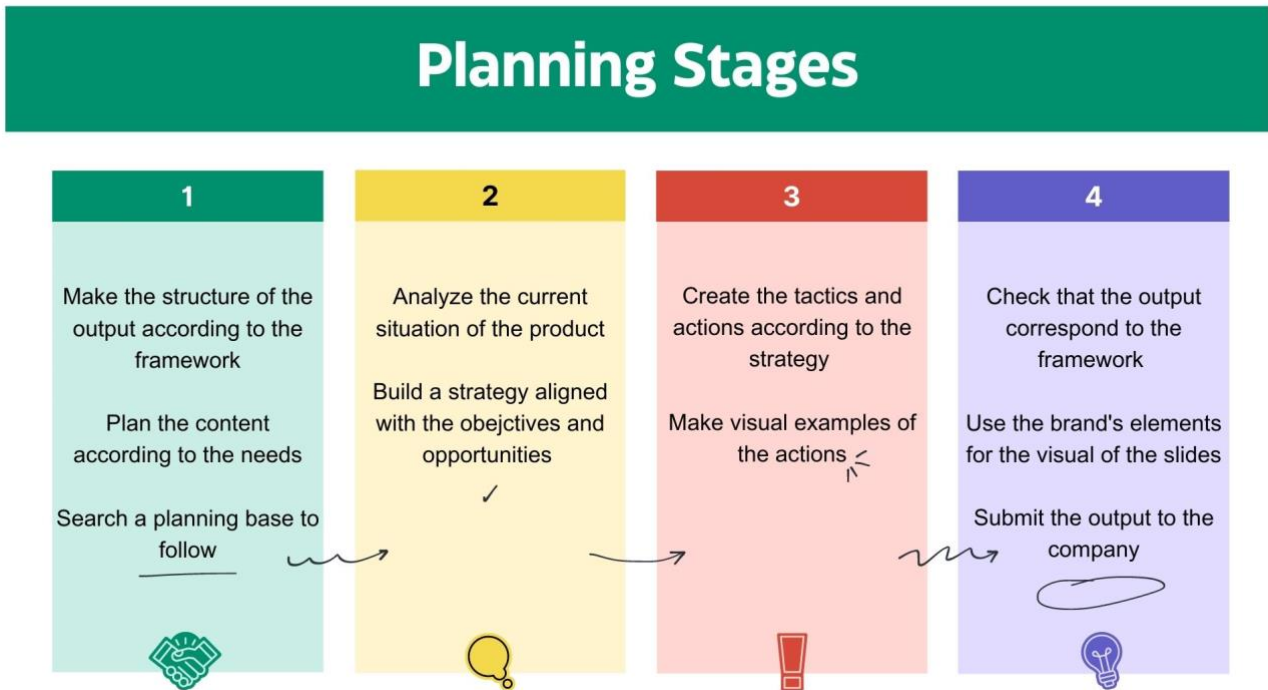


Image 6. Planning stages of the output.

Image 6 is the planning stages regarding the creation of the output. The first stage included the structure of the output that I had to plan according to the thesis's content and then build the slides according to the SOSTAC® model. Lastly, I checked that all the slides were uniform and that the content corresponded to the thesis.

5 Discussion

In this chapter, I will bring my perception regarding the choices and solutions I made, the usability of the necessity of the thesis, and the output. I will critically discuss the results and what I could have done differently. This chapter is divided into three subchapters, the summary, the assessment of own learning, and the development suggestion.

5.1 Summary

The thesis and output are going to be useful for FireSea Equipment since they didn't have a marketing plan before. The output will work as a product presentation so that they can use it to showcase EVFS Pool. The presentation was made in a way that the company can explain why the product is important and needed in the market. All the information in the output is explained in the thesis. This work will also help the company to start marketing its product. FireSea Equipment hasn't focused on marketing so far. Hence now is an opportunity to start. EVFS Pool is not on LinkedIn yet, but entering it would benefit them, and this work will with that. The final output and thesis correspond to the objectives and wishes brought by the company before starting this thesis. The licensing agreement was introduced into the work as wished. PESTEL analysis was introduced into the SOSTAC® model for the marketing plan since it was relevant to the work and strategy. It showed was suitable the Norwegian market is for the product

I decided to structure the thesis using the zipper method because it made more sense to me. Writing the theoretical part and right after the empirical part helped me ensure I was following the framework and that the content would be uniform. The hardest part for me was the beginning. It took me much time to structure the thesis in a practical and assertive way. I changed the content many times and considered different types of methods to do the thesis. I also had difficulty structuring the plan and implementing the company's needs into a marketing plan since the wishes of the company had a lot to do with internalization. However, the marketing plan is to enter the Norwegian market, helping with the internalization of the company. Choosing a planning model to follow was crucial for the progress of the process. I chose the SOSTAC® planning model as it's flexible and adaptable for any kind of plan. For example, the model let me add a PESTEL analysis that normally doesn't belong to it.

Eventually, the work became as ideal for the current situation of the company and suitable as the first marketing plan. I could have been ready with this project earlier, but I traveled a couple of times, taking longer breaks during the process, which made the retuning hard since I had to catch

up on my ideas and process again. I started it in February by doing the thesis planning and finished it in May. During the first month, I was working on the thesis from abroad, which limited my access to sources since I could only loan e-books from the library of Haaga-Helia.

5.2 Assessment of Own Learning

Throughout this experience with my first thesis, I have enhanced my scheduling abilities and stepped out of my comfort zone. Additionally, my discipline has improved as I pushed myself to work even while lacking motivation. I wasn't used to working alone since most projects at the university were made in teams.

I have also improved my English skills by searching for new terms to incorporate into my writing and consistently reading and researching in English. My writing skills improved since I was paying special attention to that and willing to become better. I was also reading in English more than usual. My goal is to work in an international company where English is the official language. Therefore, writing my thesis in English was beneficial for me and my future career. Through this work, I have improved my skills in using Canva since I was partially creating the output using it. That ability will prove beneficial for me in the future, considering its popularity in the marketing industry. Canva is a platform for graphic design often used among marketers.

I reached out to the Finnish embassy in Norway for assistance with the Norwegian market, but unfortunately, they were unable to provide much help. I then contacted Business Finland in Norway and scheduled a Teams meeting with them. This shows that I took the initiative to seek help for my work and was actively driving the company's objectives.

The content of this marketing plan was challenging since it was not an ordinary marketing plan for me being different from the ones I was used to at university. The needs and objectives for this marketing plan were new to me. However, it was professionally good for me. I had to modify the SOSTAC® planning base to be suitable for the needs of the work and the objectives. Eventually, the thesis turned out as unique with its own personality. I had some experience in making marketing plans from previous marketing orientation studies. However, those were group projects and less demanding. This time, I needed to create the entire marketing plan by myself according to the objectives and needs of the company meeting the thesis instructions implemented by Haaga-Helia. Being in charge of all areas of the work was a new learning. Instead of doing only things I

like as before at university, I had to deal also with subjects I am not comfortable with. That improved my marketing abilities.

In general, working on my thesis was a valuable learning experience for me and an important one for my starting career in the marketing industry. It allowed me to recognize my strengths and weaknesses and improved my planning and organizational skills. While working on the thesis, I realized that I struggled with dividing my tasks and sticking to a schedule. I tended to move on to another task before completing the one at hand. However, identifying this issue has motivated me to work on improving my time management skills, and I have already noticed some progress. I had good ideas and insights during the process, but I still need to improve my performance in putting the ideas into practice and organizing them. I can clearly see that in a team, I am the ideator.

5.3 Development Suggestion

FireSea Equipment has never had a marketing plan before and it is a starting business. Taking those into consideration, this marketing plan is relevant and useful for them. However, this marketing plan is limited, being a thesis, thus having limitations according to time and length according to the thesis's instructions. FireSea Equipment still has a lot to do regarding marketing, and the possibilities are vast. Once revenue begins flowing through getting funds, sales, or licensees, the company should invest more in marketing. The next marketing plan should be wider, including a budget and timetable and focusing more on paid advertisements to be more powerful.

FireSea Equipment aims to expand to many countries, and even for this work, we first talked about targeting more than one country at once. Choosing one to start with was important so that the targeting could be more specific. Norway was a good choice to start the internalization, as we can conclude from this work, especially from the PESTEL analysis and the numbers of EV sales in the last years. After succeeding with Norway, it will be easier to continue to other countries. After entering Norway, the next country could be Australia, as mentioned in the first meeting. Once the company gets licensees in Norway, the licensees can easily sell to other European countries, while the company can focus on other markets outside Europe.

The first contact with the Norwegian office of Business Finland was made by me. The organization couldn't provide detailed information since I am not a member of the company. Therefore, FireSea Equipment could get in contact with them to get that detailed information. They can connect the company with individuals who could be helpful. They also recommended to consult a lawyer first to ensure compliance with relevant laws and regulations. Additionally, having someone originally

from the target market working with them would be beneficial as they would have a better understanding of the culture and language and could assist in finding potential licensees for the product.

If no team member is capable or equipped with the necessary skills to take charge of LinkedIn and marketing duties, it would be important to hire a capable marketer. The importance of investing in marketing cannot be minimized, as it plays a fundamental role in driving sales and generating a significant return on investment, thereby contributing to the overall growth and profitability of the company.

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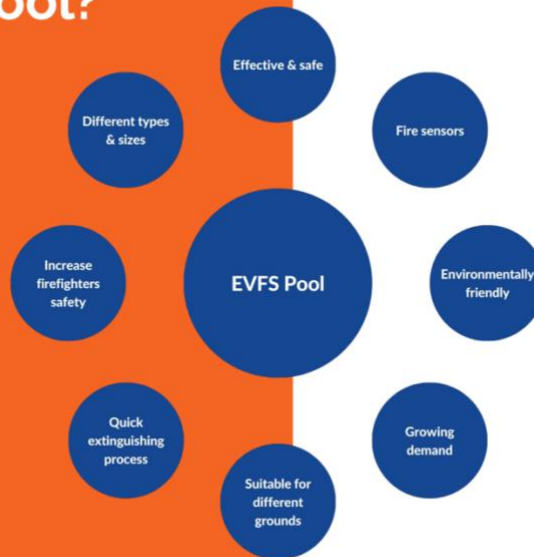
Appendices

EVFS Marketing Plan

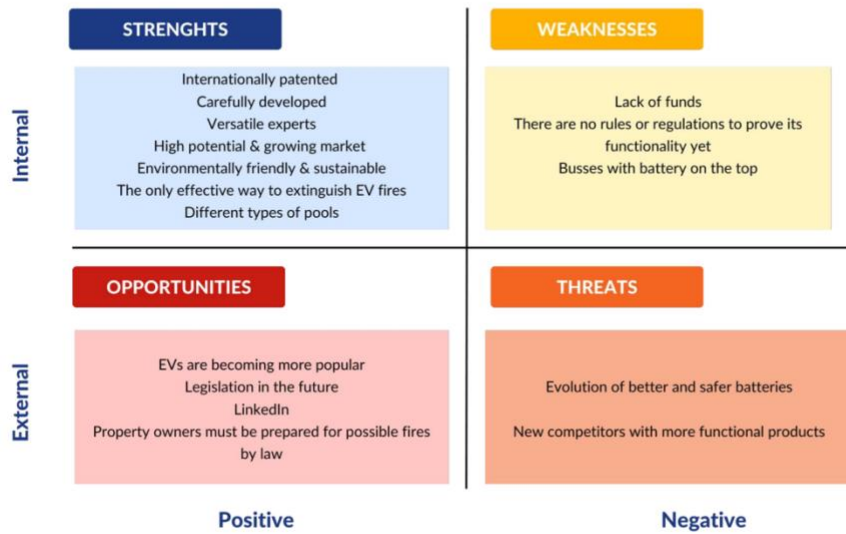
"Marketing is about identifying and meeting human and social needs." (Kottle & Keller)



Why EVFS Pool?



Situation Analysis



Objectives

Enter the international market starting from Norway

Get fundings for marketing, sales and product development

Find licensees to handle the manufacture and distribution locally



Objectives



Mission

Vision

Our goal is to reduce the threat brought by lithium-ion batteries, improve the safety and work of firefighters being sustainable and environmentally friendly.

First in the world to bring an efficient extinguishing product suitable for all operating conditions of lithium-ion batteries.
Our pool can be found on all ships around the world and everywhere the lithium-ion battery is a risk.



Strategy



Norway as target market

LinkedIn as marketing channel

Internationalisation through licensing agreements

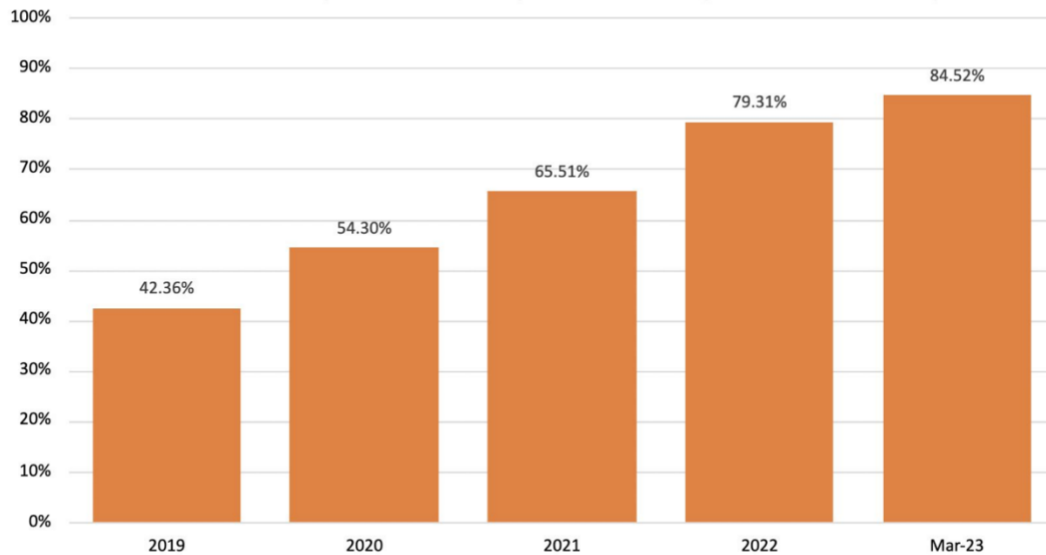


Market Analysis

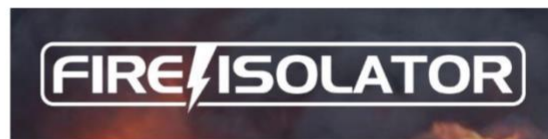
P	E	S	T	E	L
Political	Economical	Social	Technological	Environmental	Legal
<ul style="list-style-type: none"> The Norwegian Parliament has set a national goal that all new cars sold should be electric or hydrogen by 2025 The country encourages the population to buy electric vehicles 	<ul style="list-style-type: none"> Taxes applied for the part of the electric car's sales price that exceeds NOK 500 000. Lower toll & parking fees Public transport lanes partly available for EVs 	<ul style="list-style-type: none"> The Norwegian culture prioritizes eco-friendliness in everything from shopping to eating habits Green change is a popular topic in Norway 	<ul style="list-style-type: none"> Norway invests in green technologies One of the world leaders in renewable energy & sustainable solutions 	<ul style="list-style-type: none"> Norway aims to cut gas emissions by 100%, becoming carbon neutral by 2050 EVs becoming more and more popular due to environmental factors 	<ul style="list-style-type: none"> Buildings must be prepared to fires When planning a construction, fire safety factors must be considered



The Percentage of EV Among New Passenger Cars in Norway



Indirect Competitors in Norway



1. LinkedIn



Social network for professionals

- **Opportunities**
40 millions of the users are decision-makers of companies.
- **Visibility**
The platform is not saturated giving space to growth.
- **Network**
Great platform to interact with others from the same or different field.



Licensing Agreement



- 01** Increase business and brand awareness
- 02** No capital commitment needed
- 03** Simultaneous production and distribution
- 04** Benefits both parties, the licensor & licensee

Tactics

Business Finland in Norway

Large network in Norway
Information about the Norwegian market
Recommendations

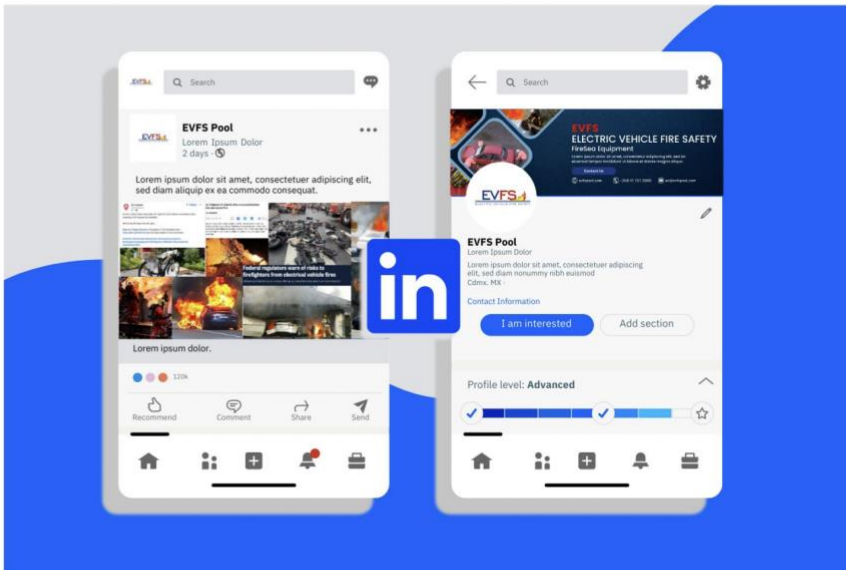
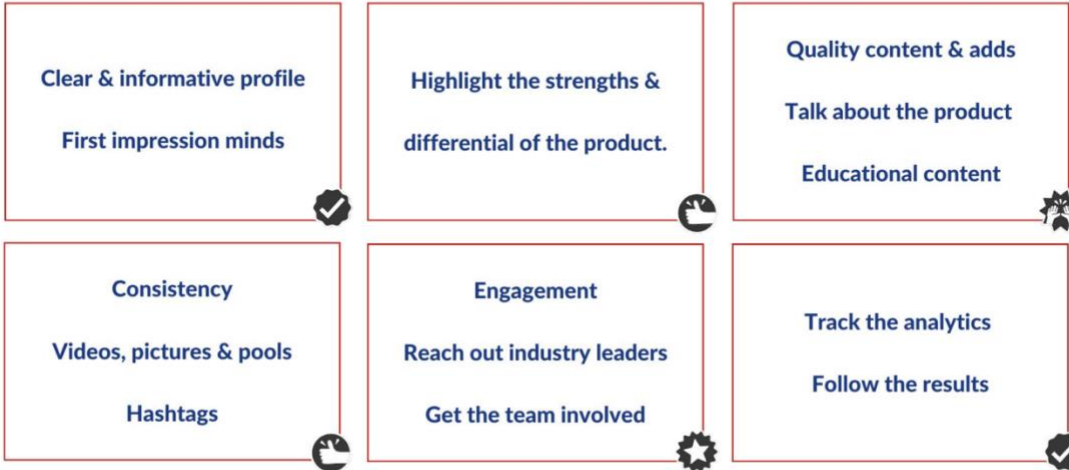
New LinkedIn profile

Enter groups related to EVs
Posts about the product and EV fires
Add people on the field
Make contact

Contacting the target group

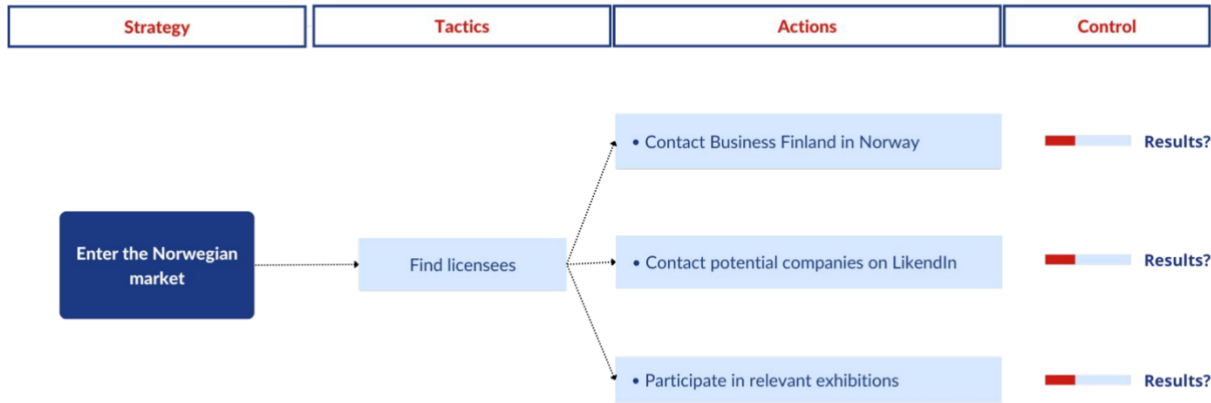
Straight contact with fire safety stores, parking halls, building managements, ships, bus terminals.

Actions on LinkedIn



Profile & post example





Our Team



Ari Mattila
CEO
Fire Engineering



Veli-Matti Junnila
R&D Marine specialist
Senior Naval Architect



Jari Nyppeli
Product development
Construction & Metal Industries



Matti Salokorpi
Officer
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