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# Market Entry Plan to Switzerland for Remote Interpretation Service

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Title  
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This thesis studies how potential market Switzerland is for Youpret's remote interpretation service. Main focus is on how good market the Swiss market is for Youpret but also, in recommending potential ways of entering the market. Secondary data such as information on governmental websites, studies and articles is used to reach the goals of this thesis.

This thesis is based on theories such as, PESTEL analysis, SWOT analysis, Porter's five forces, 4Ps of marketing, competitor analysis, STP model to answer the research questions of this thesis.

With this thesis better understanding of interpretation field of Switzerland can be gained. Business environment of Switzerland has been studied, and interpretation industry has been analysed to gain knowledge about the competitors of Youpret in Switzerland. The thesis is concluded by discussion about the findings of the study and limitations of it.

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# **1 Introduction**

## **1.1 Background**

At some point of business growth, it comes naturally to think about expanding the business abroad. When considering which markets are the best opportunities to expand to, it is important to conduct thorough research about the potential options. Understanding the target market's culture, laws and other factors that might be obstacles to the success of the business is necessary to be studied. Therefore, conducting market research is crucial.

Youpret is an interpreting mediation service company which is based in Joensuu, Finland. Youpret strives to automate every process possible to automate, to make their customers' experience with their own Youpret app as comfortable as possible. Youpret also offers to sell its technology solutions to other companies in addition to their interpreting services. Different forms of interpretation that are offered are instant interpretation, remote interpretation and interpretation by appointment.

## **1.2 Aim of the thesis**

The aim of this thesis is to create a market entry plan for Youpret. The market entry plan is targeted towards the market of Switzerland. More specifically the product that Youpret is planning to get into the Swiss market is Youpret's remote interpretation service.

In this thesis different aspects that might affect Youpret's market entry possibilities will be studied thoroughly. Different tools will be used in studying the Swiss market, such as a SWOT analysis, a PESTEL analysis, Porter's five forces and a competitor analysis. From this thesis Youpret should gain more knowledge about Swiss interpretation market and how they should approach

the Swiss market. The thesis also looks at the competitive advantages compared to competitors.

The thesis should help Youpret to gain more knowledge about the Swiss market. The knowledge which has been gained can be used to implement a successful market entry to Switzerland. This thesis will answer the questions:

- How does Youpret's service differentiate from already existing services in the market?
- How should Youpret enter the Swiss market?
- Is the Swiss market a good market to be targeted?

### **1.3 Research methods**

In this thesis research will be done by using second hand data, which prior to this study has been collected by some other individual or company. Therefore, this thesis research is heavily influenced by online sources such as governmental websites and in addition other studies done by third parties.

### **1.4 Outline of the thesis**

The thesis of creating a marketing plan for Youpret's remote interpretation service to the Swiss market begins with a chapter introducing the topic of the thesis. This chapter contains background information, the aim of the thesis and research methods. In the second chapter different theories and tools are studied to build a basis for this study. Such tools and theories are a SWOT analysis, Pestel analysis, Porter's five forces, STP model, the 4Ps of the marketing mix and risk management matrix. In the third chapter the theories and tools studied in the second chapter are used to analyse the Swiss market, field of interpretation in Switzerland and the competition in Switzerland. The thesis is concluded in the fourth chapter, which includes findings of this thesis and discussion about its' good factors and limitations.

## 1.5 Youpret

Youpret is an interpretation mediation company based in Joensuu, Eastern Finland. It was founded in 2016 when Kurdish immigrant Ali Giray was forced to be an interpreter for his parents and then for his friends and finally for people he did not even know. Ali realised the problem is that one's life can stop when facing even a minor problem when there is no common language between the parties. The solution was to found an interpretation company that does not only make on-site interpretation but also remote interpretations and instant interpretations. The costs become lower for everyone if the interpreter does not have to travel always to be in a desired location. (Youpret 2024.)

Youpret's vision is to create a more equal world where language is not a barrier to understanding each other. Its mission is to enable everyone to be understood in their native language, regardless of the situation. The values of Youpret are integrity, transparency, and cost-efficiency. Integrity can be seen in the operations, as Youpret is transparent, fair and reliable partner. Therefore, the customers know what they are paying for. Working with Youpret is beneficial also to the interpreters. Transparency can be seen, as Youpret's services can be easily integrated with other systems according to the user and the purpose. Customers, suppliers, and partners know how the costs are distributed, and reports are easy to access with just a few clicks. Cost-efficiency can be seen, as the implementation of Youpret's services are quick, and the key functions are highly automated. Youpret's services save working time and costs, and by providing phone interpretation, it also benefits the environment. Youpret has applied for B corp sustainability certification. B Corp is global sustainability certificate, which inspects all of the operations of a company. (Youpret 2024.)

Youpret's service portfolio includes instant interpretations, on-site interpretations, and remote interpretations for over 110 languages. In addition to interpretation services Youpret also offers different interpretation platform solutions. Most of the interpreters in Youpret's interpreter network are

freelancers, but there are some interpreters who work in-house for Youpret. The turnover of Youpret was 7.3 million euros in 2023, and it increased 220% from 2022. There are approximately 40 employees working for Youpret. Youpret's business is mostly business to business, for example one of the biggest companies Youpret sells its services to is KELA, the Finnish social insurance institution. Also, private customers can buy services from Youpret.

Youpret's remote interpretation service, which is the service that will be introduced to the Swiss market in this thesis, is a cost-efficient option for interpretation. When the interpreter does not have to be on-site, different transportation costs are avoided and also the environment is not harmed with unnecessary pollution when there is no need for unnecessary traveling. Remote interpretation can be done via telephone or video conferencing applications such as Google Meets, Teams or Zoom. The remote interpretation can be booked with Youpret's own app or via Youpret's website.

## **2 Theoretical framework**

This chapter of the thesis goes through the different tools and theories used to complete the thesis. The output of this chapter works as a solid foundation for creating a market entry plan targeted to Switzerland. The first tool which is used to analyse Switzerland is the PESTEL analysis. A Pestel analysis allows for taking an in-depth look into different factors affecting Switzerland's potential as a market. Then a SWOT analysis will be used to define the strengths, weaknesses, opportunities, and threats of the remote interpretation service that Youpret offers. Porter's five forces are then taken into consideration as well as how those affect the Swiss market. After that competitor analysis is studied to learn how to identify and compare the competitors. Then the STP model is studied. This helps to form the strategy to enter the market. Product, price, placement and promotion, also known as the 4Ps of marketing, are then studied to learn how to create an effective marketing plan. The potential risk management is studied by learning about the risk management matrix.

## 2.1 PESTEL analysis

The Pestel analysis is a tool that studies six different factors affecting certain markets conditions. These six factors are political, economic, social, technological, environmental and legal. When studying these six factors a good picture of a market's conditions can be achieved. (Washington State University 2024.)

### **Political factors**

Political factors that shape the political climate of a target country are leadership and any changes in leadership, which can significantly influence the direction of government policies and priorities. Tax policies and internal political issues or trends, such as shifts in public opinion or emerging political movements, also play a crucial role in determining the stability and predictability of the business environment. Regulation and de-regulation policies impact the level of government intervention in different industries, while foreign trade policies govern the rules of international trade, tariffs, and import-export regulations, affecting how businesses operate globally. (Washington State University 2024.)

### **Economic**

Economic factors that influence business decisions include the current and projected growth of the economy, which can affect market demand and investment opportunities. Inflation and interest rates are crucial, as they impact borrowing costs, consumer purchasing power, and overall economic stability. Job growth and unemployment rates determine labour market conditions, while labour costs influence a company's operational expenses. The effect of globalisation can open up new markets and increase competition, while consumers' and companies' disposable income levels shape spending and saving behaviours. Additionally, potential changes to the economic environment, such as shifts in fiscal or monetary policy, can create both opportunities and risks for businesses. (Washington State University 2024.)

**Social**

Social variables cover a range of demographic and cultural factors that impact consumer behaviour and market dynamics. These include demographics such as age, gender, race, family size, and employment trends, which help define target audiences and consumer segments. Consumer attitudes, opinions, and purchasing habits offer insight into preferences and buying decisions, while population growth rates and sociocultural shifts, like changes in lifestyle or values, influence long-term market trends. Additionally, trends within ethnic and religious groups and variation in living standards further shape consumer needs and demands, guiding businesses in product development, marketing strategies, and service offerings. (Washington State University 2024.)

**Technological**

Technological factors play a significant role in shaping marketing strategies by introducing new forms of production that can enhance efficiency and reduce costs, allowing businesses to offer better products at competitive prices. Innovations in distribution methods, such as e-commerce platforms and advanced logistics, provide new ways to place products in consumers' hands quickly and effectively. Additionally, emerging technologies create new methods for reaching target markets, including digital advertising, social media, and data-driven marketing techniques, enabling more personalised and targeted campaigns that can engage customers more effectively and improve overall market reach. (Washington State University 2024.)

**Environmental**

Environmental factors have become increasingly crucial for businesses due to the overconsumption of raw materials and the growing need to meet pollution control and carbon footprint reduction targets. Companies are now under pressure to conduct their operations more ethically and sustainably, which includes minimizing waste, reducing emissions, and adopting greener practices throughout their supply chains. These efforts are essential not only for regulatory compliance but also for meeting the expectations of environmentally conscious consumers and stakeholders, who demand greater transparency and

responsibility from the companies they support. (Washington State University 2024.)

### **Legal**

Legal factors cover several key areas, such as product labelling and safety, which ensure that products meet the safety standards and provide accurate information to the consumers. Advertising standards regulate marketing practices to prevent misleading claims, while consumer rights laws protect individuals from unfair practices and defective products. Equal opportunity legislation promotes fair treatment for all employees and customers, regardless of their backgrounds. Additionally, health and safety regulations mandate a safe environment for both employees and customers, minimizing the risks and promoting well-being. (Washington State University 2024.)

## **2.2 SWOT analysis**

SWOT is a tool which analyses two internal factors and two external factors in an organisation's environment. The two internal factors are strengths and weaknesses, and the two external factors are opportunities and threats. The internal factors are analysed to identify capabilities, resources, core competencies and core advantages. The external factors are analysed to identify potential opportunities in the market and threats by studying competitors' resources and the industry environment and also the general environment. (Kumar & Praveena 2023.)

### **Strengths**

Strengths refer to the internal attributes of a product that provide a competitive edge over competitors, such as unique features, superior quality, innovative design, strong customer loyalty, exceptional performance, and a solid brand reputation (Kenton 2024). Recognizing these strengths is essential for identifying which aspects to emphasize in marketing campaigns and determining where to allocate resources to sustain or enhance the product's market position. By leveraging these strengths, businesses can differentiate

their offerings, attract target audiences, and build a more robust market presence (Kumar & Praveena 2023).

### **Weaknesses**

Weaknesses are factors that limit a product's success or reduce its appeal to consumers, representing areas that need improvement to avoid damaging the company's reputation (Kenton 2024). These weaknesses could include poor quality, an unattractive or ineffective design, or pricing that is perceived as too high compared to competitors. Addressing these weaknesses is crucial for enhancing the product's marketability, maintaining customer trust and preventing the loss of market share to competitors. (Kumar & Praveena 2023.)

### **Opportunities**

Opportunities are positive external factors that can enhance a product's success and improve its market position relative to competitors (Kumar & Praveena 2023). These may include emerging trends that influence consumer behaviour, such as shifts towards sustainable products or new technological advancements, providing a chance to capture a growing market segment. Another opportunity could be the potential to increase the visibility of a product that, despite limited marketing, is already performing well among consumers. Leveraging these opportunities allows businesses to expand their reach, tap into new customer bases, and strengthen their competitive advantage. (Kenton 2024.)

### **Threats**

Threats are external uncontrollable factors that can negatively impact a company's success (Kumar & Praveena 2023). Examples include an unstable economic situation, the emergence of new competitors, or the rise of trends that can challenge existing products. A sudden decline in consumer purchasing power can significantly reduce spending, leading to lower sales and profitability. Additionally, shifts in market preferences or regulatory changes can also pose threats, requiring businesses to adapt quickly to maintain their market position and protect against potential losses. (Kenton 2024.)

## **2.3 Porter's five forces**

Porter's five forces is a model which analyses and identifies five different competitive factors, which helps to determine strengths and weaknesses of an industry. These five forces also shape the industry. The five forces are competitive rivals, potential new entrants, supplier power, customer power, and the threat of substitutes. (Gratton 2024.)

### **2.3.1 Competitive rivals**

Competitive rivals are the companies that operate in the same industry. Having competitive rivals can lead to pricing wars, marketing battles, and different means to achieve a market advantage against the rivals. Factors that affect the intensity of competition are industry growth, the quantity of competitors, fixed costs, exit barriers, and similar offering of competitors. (Porter 2008.)

Changes in size of the industry is one of the factors. When an industry is in decline it makes the competition more intense, as the number of customers is also in decline. This makes the companies to fight for the customers. However, when an industry is growing, it decreases rivalries, as a growing industry also breeds more customers, ensuring enough customers for many companies. (Porter 2008.)

The quantity of competitors affects the level of competition. Naturally, the more competitors there are, the more there is competition. The greater the number of companies operating in the same industry, the fewer customers per company. When there is for example just a few companies in an industry, there are more customers for these companies. (Porter 2008)

Fixed costs refer to expenses that remain constant regardless of the level of production or sales, such as rent, salaries and equipment maintenance. When an industry has high fixed costs, companies often feel compelled to reduce prices to maintain sales volume rather than decreasing production when

demand decreases. This is because cutting production might not significantly lower overall costs, but reducing prices can help keep operations running and cover those fixed expenses. (Porter 2008.)

Companies might try and survive in declining industries because the costs of leaving the industry can be too expensive. This intensifies the competition when companies are ready to compete for surviving in the industry rather than leaving it behind. (Porter 2008.)

Also, when competitors offer too similar services or products, the competition becomes more intense. This is because it is easier for consumers to switch to a different service provider if the service is similar but for example the price is lower. The more unique the product or service, the more likely the consumer is willing to stay and not to switch. (Porter 2008.)

### **2.3.2 Potential new entrants**

The profit margin of industries that are easier to enter are commonly lower. Therefore, the more there are potential entrants, the more threat there is in an industry. Different factors how to measure new entrants' threats to an industry are regulations, product differentiation, economies of scale, capital requirements, access to distribution channels, and switching costs. (Gratton 2024.)

Regulations can create too high barriers for new entrants. This can make it very costly to enter the market. Examples of these regulations are licenses, safety standards, and other regulatory standards. These kinds of regulations can make the gain of entering the market too low. (Porter 2008.)

Product differentiation can be challenging for a company entering a market when there are staple holder companies with strong brand identities or customer loyalty already in the market. The threat of an entry decline exists, because it is harder for a new company to cover a market share. (Gratton 2024.)

Industries where low costs are achieved by large-scale production are less likely to be threatened by the new entrants. Companies that enter the market should already have the matching scale of production to be able to price compete, which would be fairly difficult and expensive to achieve. (Gratton 2024.)

Starting a company in an already competitive market requires a very high initial investment to achieve a successful entrance to the market. Examples of these investments include facilities and equipment. (Gratton 2024.)

Those companies already in the market most likely have the distribution channels such as retail stores and online platforms already available. New entrants need to try and replicate the system that the existing companies already have, and at the same time compete as a new company in the prices. (Porter 2008.)

When entering the market, the costs are higher for new companies than those that are established companies. Therefore, it is hard for the new entrant to be price competitive and profitable. For consumers this can be a reason why they are not willing to switch from their current service provider to the new market entrant. The threat of entry is low. (Gratton 2024.)

### **2.3.3 Supplier power**

The less there are other suppliers in the market, different products or stronger brands, the more power suppliers have. Costs raise or limit the resources availability when the supplier power is high. Factors which can be used to measure the supplier power are the number of suppliers, switching costs, uniqueness, industry importance, and forward integration. (Gratton 2024.)

The number of suppliers plays a crucial role in determining a company's negotiating power. When only a few firms supply the essential materials or services that a company needs to operate, those suppliers gain significant

leverage. They can increase prices or reduce the quality of their offerings with little risk of losing business, knowing that the purchasing company has limited alternatives for suppliers. This lack of supplier diversity can lead to higher costs and lower quality for the purchasing company, affecting its overall competitiveness and profitability. (Porter 2008.)

Switching costs refer to the expense or inconvenience a company faces when changing suppliers. When the costs are high, such as when switching involves significant financial investment, time, or effort, suppliers gain more power. In such cases, businesses are less likely to switch to a different supplier, even if the current supplier raises prices or reduces the quality of their products. This dependency can lead to higher costs and reduced flexibility for the business, making it more vulnerable to unfavourable supplier terms. (Porter 2008.)

A supplier that offers a unique product or one that is difficult to substitute holds greater dominance in the market. When a business relies on such a supplier, switching to another supplier becomes challenging, as alternatives may be limited or unavailable. This lack of substitution options gives the supplier more power to set terms, such as higher prices or stricter conditions, without the risk of losing the business, thereby increasing the buyer's dependency and reducing their bargaining power. (Porter 2008.)

Industry importance plays a significant role in balancing the power dynamics between suppliers and buyers. In sectors where supplier and buyers are closely intertwined, such as automotive suppliers with major auto companies or semiconductor manufacturers with technology industries, both parties depend on each other's success. This mutual dependence can create a balance of power because the supplier's success is directly linked to the buyer's performance. However, when a supplier can easily sell its products to other markets or industries without relying on a specific buyer, it holds much more power and can dictate terms more favourable to itself. (Gratton 2024.)

Forward integration occurs when suppliers expand their operations by entering the buyer's industry, increasing their power. Since they already control the

essential supplies needed for production, they can use this advantage to compete directly with their former buyers. This move makes it challenging for the buyers to compete, as the suppliers have both control over the critical inputs and now a presence in the same market, potentially undercutting prices or capturing market share more effectively. (Porter 2008.)

#### **2.3.4 Customer power**

When a customer has high power over companies, customers can apply pressure to companies to supply improved products or services at decreased prices. There are five conditions where the customer's power increases: informed buyers, switching costs, purchase size, price sensitivity and the number of buyers. (Gratton 2024.)

Informed buyers, who have a clear understanding of the market's competitiveness, possess significant negotiating power. With knowledge of market conditions, pricing trends, and available alternatives, these buyers can effectively leverage this information to secure favourable terms and competitive prices. Their awareness of supply and demand dynamics puts them in a stronger position to negotiate with suppliers, ensuring they receive a fair deal while maintaining quality and value. This insight allows buyers to make more strategic purchasing decisions, minimizing costs and maximizing benefits. (Porter 2008.)

Switching costs apply in sectors where it is very easy for consumers to switch their service providers (Porter 2008). For example, in the telecommunications industry it is very easy to switch providers, because the price differences among providers is not very significant (Gratton 2024).

Purchase size can be a differentiating factor. For example, when a normal consumer compares one unit price to the price of buying in bulk during everyday grocery shopping. Companies act the same way, and bigger companies often purchase in higher quantities. Especially when there are high

fixed costs inside the industry the customers purchase size effects the customer leverage on the prices (Porter 2008.)

In some industries the consumers are very price sensitive. Therefore, the companies must vary how much they can adjust their prices to not lose the consumers who are very conscious about the prices. (Gratton 2024.)

The number of buyers have an effect on the customer power, because the more there are buyers, the less power each customer has and vice versa. The fewer the buyers the more the rivalling companies must compete for the buyers. Therefore, the buyers have a very large leverage over the companies to negotiate favourable prices. (Porter 2008.)

### **2.3.5 Threat of substitutes**

One of the biggest threats in an industry is the threat of substitutes. The threat of substitutes is when a consumer can find similar services or products elsewhere. The threat of substitutes includes factors such as customers' willingness to go elsewhere, the sense that products are similar, relative price performance and the availability of close substitutes. (Gratton 2024.)

Customer willingness to go elsewhere occurs when there is a high possibility of buyers to going somewhere else. An example is when people stopped using film rental shops and started using streaming services (Porter 2008). The sense that products are similar means that there is not much of a difference between the real product and the substitute. Although the products might be similar, the buyer can be likely to change (Porter 2008).

Relative price performance means that the substitute can be offered at a lower price even when the performance of the product or service is at the same level as the real product. It is very likely that consumers will change to the cheaper option. (Gratton 2024.)

The availability of close substitutes is very similar to the sense that products are similar. On some occasions the possible substitute is very different, but the consumers treat it the same. In other cases, it is the products that are very similar, and the only differentiating factors are the branding and the product name. (Porter 2008.)

## **2.4 Competitor analysis**

Competitor analysis is a necessary task for getting a thorough understanding of the competition in the target market. A proper competitor analysis gives a foundation for analysing competitors' strengths and weaknesses. With that achieved it is easier to make decisions regarding which strategic actions are best suited to the situation. Part of the competitor analysis is to identify the actual competitors. Without identifying the competitors, there is a risk of competition with the wrong companies. (Bergen & Peteraf 2002.)

After identifying the competition, competitors are divided into different categories depending on competitors' resources and on how similar the market is they operate in. Direct competitors are the companies that have similar resources, they share the same target market and are trying to satisfy the same needs of consumers. (Bergen & Peteraf 2002.)

Companies that have similar resources but are not satisfying the exact needs of consumers while operating in the same field are called potential entrants. These companies are potential entrants because of the possibility of one company deciding to branch its business out to the market of the other company. (Bergen & Peteraf 2002.)

The companies that are satisfying the same consumer needs but are operating with different resources are called indirect competitors. One example of indirect competition is substitutes. This type of competition is less visible than direct competition. (Bergen & Peteraf 2002.)

## **2.5 STP**

The STP model is valuable for developing marketing strategies as it helps to understand key propositions and create more relevant messages to the different segments of the customers. The STP model includes three stages: segmentation, targeting, and positioning. In segmentation the target audience is divided into different segments, and the key characteristics of these segments are identified. During targeting and positioning, the potential and commercial appeal of each segment are assessed. Then comes creating a best possible marketing mix and product positioning for every segment based on the knowledge of each segment. (Hanlon 2024.)

### **2.5.1 Segmentation**

In a business context, segmentation can be done with the same factors as in consumer markets. The most important factors to consider in business are demographics, operating variables, purchasing approaches, situational factors, and personal characteristics. (Kotler & Keller 2016, 123.)

Demographic factors include several key aspects such as industry, which in turn involves determining which type of companies to serve based on their sector. Company size is another important factor. This means addressing what size of companies should be targeted, whether small, medium, or large. Additionally, geographical location must be considered, focusing on where the companies are physically located. (Kotler & Keller 2016, 123)

Operating variables also play a crucial role. Technology is one such variable, requiring attention to the specific customer technologies that should be prioritized. The user category is another important consideration, involving decisions on whether to target heavy, medium, light, or nonusers of the product or service. Lastly, customer capabilities must be assessed, deciding whether to focus on customers who need a single service or those who require a variety of services. (Kotler & Keller 2016, 123.)

Purchasing approaches involve several important considerations. First, the purchasing-function organization must be assessed, determining whether to serve companies with centralized or decentralized purchasing structures. The power structure of companies is also crucial, requiring decisions on whether to target companies dominated by specific functions, such as finance or engineering. Additionally, the nature of existing relationships must be evaluated, deciding whether to serve companies with established relationships or pursue more desirable options. General purchasing policies also play a role, particularly in identifying companies that prefer platform purchases, leasing, or sealed bidding. Finally, it is essential to understand the purchasing criteria of these companies, such as whether they prioritize quality, price, or other factors in their decision-making. (Kotler & Keller 2016, 123.)

Situational factors include several key considerations. Urgency is one such factor, requiring an evaluation of whether companies with a need for quick service should be prioritized. Another consideration is specific application, which involves determining whether certain applications or services should receive more attention than others. Additionally, size of order must be assessed, deciding whether to focus more on large quantity orders or smaller ones. (Kotler & Keller 2016, 123.)

Personal characteristics also play an important role. Buyer-seller similarity addresses whether companies that share the same values as the seller should be served. The attitude toward risk is another consideration, asking whether to focus on companies that are more risk-taking or more risk averse. Lastly, loyalty is important, determining whether companies with high loyalty to their suppliers should be prioritized. (Kotler & Keller 2016, 123.)

### **2.5.2 Targeting**

When the different target market segments have been identified, the segments that will be targeted from now on will be selected. All segmented groups are not useful for every company; therefore, only some segments will be targeted if they

seem favourable after evaluation based on five criteria: measurable, substantial, accessible, differentiable, and actionable. (Kotler & Keller 2016.)

Measurability refers to the possibility of measuring the size, characteristics, and purchasing power of the segments. Substantial means that the segments are profitable and large enough so serving them is justified. A segment should represent the largest possible homogeneous group that is worth targeting with a customised marketing strategy. Accessible means that the segment is easy to serve and enter effectively. Differentiable means that the segment is easy to distinguish from another and that it reacts differently to different elements of a marketing-mix. Lastly, actionable stands for that the different ways of attracting and serving the segments can easily be created. (Kotler & Keller 2016.)

### **2.5.3 Positioning**

Positioning is easier when a proper competitor analysis has been done. To create a strong positioning strategy, a company must analyse both competitors and its current and potential customers. Positioning development involves establishing a frame of reference by identifying the target market and understanding the competitive landscape. It also includes determining the ideal points-of-parity and points-of-difference in brand associations. Industry and market analyses help reveal both direct and indirect competitors. Points-of-difference are unique brand associations that consumers value and evaluate positively, while points-of-parity are attributes shared with other brands, not unique but necessary for competitiveness. (Kotler & Keller 2016.)

### **2.6 4P's of marketing mix**

When creating an effective marketing plan it is important to not only focus on one message. With that it is easier to reach wider audiences and that can be achieved with the 4P's of marketing: product, price, placement, and promotion. (Kenton 2024.)

**Product**

A product is an item or a service that is produced to satisfy the customers' needs and wants. Identifying what differentiates the product or service from the competitor's similar product or service is important to be able to effectively market it. In addition, determining if the other products or services can be marketed in the same connection is important. (Kenton 2024.)

**Price**

The price which the product is sold for gives a picture of what amount consumers are willing to spend money for it. It is recommended for marketing professionals to consider different costs related to manufacturing, research and development, marketing, and distribution of the product or service. This is called cost-based pricing. Value-based pricing is pricing based on consumers' detected value or quality of the product or service. (Kenton 2024.)

**Placement**

The determination of the distribution areas is important, because the type of product or service can have an effect on to where they should be distributed. Often products which are basic consumer goods are most of the time available in several stores. Premium consumer goods are available in selected stores. (Kenton 2024.)

**Promotion**

Joint marketing efforts are referred to as a promotional mix. This can involve activities like advertising, sales promotions, personal selling, and public relations. A critical factor is the budget allocated to this marketing mix. Marketers craft a message that often integrates elements from the other three Ps to effectively reach their target audience. Selecting the most suitable communication channels and determining how often the message should be delivered are also key decisions in this process. (Kenton 2024.)

## 2.7 Risk analysis/Management

The process of assessing, identifying, and controlling threats to a company's earnings, capital, and operations is called risk management. The different risks are originated from different places, including financial uncertainties, technology issues, strategic management errors, accident, legal liabilities, and natural disasters. With good risk management, a company is able to consider all of the risks it can face and what kind of impact the risks can have on the company. (Tucci 2024.)

Risks in projects often are events that happen unexpectedly but can take place or not and have an impact on the outcome of a project. Successful project completion is more likely when key practises, analysing and managing risks is carried out. At the same time, successful project completion also reduces the impact of the risks on the project outcome. (Boogard 2024.)

During the risk analysis stage, a tool called the risk management matrix can be used. The risk management matrix identifies and illustrates the chances of risks and assesses the possible damages or delaying effects on the projects. The risk management matrix categorises risks based on the likelihood, seriousness, or impact. With risk management matrix it is easy to get the whole picture of the risks involved in the project. (Boogard 2024.)

The first step in creating the risk management matrix is to identify the risks. Factors revolving around things such as economic, schedules and resources can be included in the risks. The second step is to define the criteria of the risks. It is needed to identify how big or small the impact of the risks could be and how likely it is for the risk to occur. The third step is to analyse the risks that have been identified. In this step every risk is categorised based on the seriousness and the probability of the risk. The impact can be analysed on the range of 1-5. where 1 stands for insignificant and 5 critical. The same goes for the likelihood of the risk. Then when the impact of the risk is critical, and likelihood of its happening is 5, the risk will get score of 25 on the matrix. The fourth step is to prioritise the risks and make an action plan for the risks. This

step includes creating actions for risks based on how the different risks are prioritised. Different steps of the actions will be defined. (Boogard 2024.)

### **3 Swiss market**

#### **3.1 Switzerland**

In 2020 Switzerland was ranked as the most innovative country and it was among the countries which had the highest amount of spending on Research and Development relative to its GDP. The amount was 752\$ billion (698€ billion) in 2020 (International trade administration 2022). In 2022 Switzerland's GDP per capita was 93,676.91\$ (86,963.34€) and it has been estimated to increase every year. As GDP is a measure of a country's productivity, it can be seen that the productivity of Switzerland is continuously developing. (O'Neill 2024.) In 2022, the population of Switzerland was 8.75 million, and it is estimated that it will increase steadily every year so that by 2029 the population will be around 9.22 million. Around 25% of population in Switzerland are foreign nationals (Federal Statistical Office 2024). The median age of the population in 2020 was 41.7 years (O'Neill 2024).

Switzerland is a federal state which is governed at three levels, the confederation, the cantons, and the communes. The political process is kept as close as possible to the citizens of Switzerland with the country's federal structure. Communes are closest to the citizens of the three levels, and they are given as much power as possible. The given powers are delegated to the cantons and the Confederation when necessary. A seven-member collegial body of Federal Council governs Switzerland. The United Federal Assembly consisting of higher and lower chambers elects the members of the Federal Council. The lower chamber, which represents the people, is called the National Council and the upper chamber, which represents the cantons, is called the Council of States. There are delegates from 11 different parties in the current parliament. (Swiss Government 2024.)

Switzerland has been known for being a leader in innovation and technology. It remains at the forefront of research and development in technology.

Switzerland has always utilised new technologies. There is a reputation of Switzerland being at the centre of research around artificial intelligence. It has the most AI patents in the field of European healthcare. Although Switzerland is known for having a first-class healthcare, it has not yet realized the full potential of digitalization. There has been an opportunity outlined where data, automation, robotics and AI are used to tackle challenges. (SwissLinx 2020.)

Switzerland has been ranked in sixth place regarding its environmental policies. Switzerland has committed to decreasing its greenhouse gas emissions levels by 2030 relative to 1990. The goal of net zero emissions is planned to be reached by 2050. Switzerland's water pollution and waste management are Switzerland's mentionable strengths. Also, the money spent on environmental protection is higher than the average of OECD countries. (SGI 2024.)

The legal system of Switzerland uses civil law. The primary source of law is written or enacted. As usual in civil law the laws are divided into public and private laws. The organisations of state and the relationships between the state and the individual people are governed by the public law. There are subdivisions of the public law such as administrative law and tax law. The relationships of individuals are governed by the private law. The Swiss civil law is contained in the Swiss civil code, intellectual property law, and the Swiss code of obligations. The labor law is governed by both public and private laws. (Molina & Stitch 2024.)

Switzerland has four different linguistic areas: a German-speaking part, a French-speaking part, an Italian-speaking part, and Romansh-speaking part. There are two cities and three cantons which are officially bilingual, and Graubünden is officially a trilingual canton. (Swissinfo 2022.)

### **3.2 Field of interpretation in Switzerland**

The Swiss federal law states that there are four official languages of Switzerland, which are German, French, Italian, and Romansh (Swissinfo 2022). In 2022 the immigration of permanent foreign residents to Switzerland increased by 20,886 compared to 2021; 19,523 of those were from the EU or ETA areas, and 1363 persons were third-country nationals (State Secretariat for Migration SEM 2024).

In 2023 it was estimated that by 2022, interpretation and translation activities in Switzerland had created revenue of approximately 88\$ million (81.1€ million) (Statista research department 2023). It can be seen from these facts that the interpretations services are a needed and revenue creating field of business in the Swiss market. A constant flow of immigration to Switzerland creates a need for linguistic expertise in interpretation, because not all immigrants necessarily know how to speak any of the four official languages from the very beginning. Therefore, immigrants might need interpretation during their official meetings for example in banks and healthcare service appointments.

### **3.3 Competitive dynamics in Switzerland**

To understand the competitive dynamics in Switzerland the market is analysed based on Porter's five forces. The threat of new entrants is somewhat low in the sense that there is already established relationships between the already existing service providers and the customers, and the already existing providers have reputations and trust among the customer base. This makes it hard for new entrants to overturn the customer's loyalty to their current provider. The revenue has been rising yearly in the field of interpretation which means that the market is growing. This can lead to possibilities for new entrants to find their own market cap.

Switzerland, which has a population of 8.7 million, has 207 conference interpreters, which is almost ten times the number per capita compared to

Germany, where there are approximately 300 conference interpreters in a population of 83 million (AIIC 2024). Competitive dynamics are influenced by the number of interpreters. When the number of interpreters is low, their services cost more because their service is harder to get compared to a case where there are a lot of interpreters. Also, there are sectors which can demand more qualified interpreters than others such as legal and financial sectors. The companies which have more and more qualified interpreters have an advantage over their competitors. More qualified interpreters can affect the prices of the interpretations. When they have more qualifications, their interpretations are more valuable to the company. This can affect interpretation services costs.

Customers can also affect interpretation service prices. There are big companies in Switzerland, which can order high numbers of interpretations. These customers are valuable for interpretation service providers, and the customers are aware of that. Therefore, these customers may have bargaining power and want the interpretation at lower prices and interpretations to be carried out in high quality. Other customers can learn about the prices and the quality of the interpretations for the big companies and demand the same prices for them.

Switzerland is known for its investments in AI, and research and development. This can cause the emergence of substitutes in the form of AI tools, which can do interpretations instead of humans. Although this is possible, there are fields such as healthcare, where emotional knowledge is an important factor. AI tools may not be as emotionally intelligent as humans. Therefore, in some fields human interpreters will be an inevitable need in the future. Human interpretations especially in the form of remote interpretation are possibly more cost-effective compared to using high end AI tools for interpretation.

The last factor that affects the dynamics of competition in Switzerland is the rivalry between interpretation companies inside the Swiss market. When there are a lot of options when choosing the interpretation service provider, it causes a rivalry between the interpretation companies, especially when there is a limited number of possible customers who need interpretation services. Edges

over the competitive rivals can be gained by specialising in certain types of interpretation or paying a lot of attention to the quality of the service.

### **3.4 Analysing the competitors**

According to Nimdzi (2024) some of the biggest language service providers operating in Switzerland are: STAR Group, 24htranslate, ABC Office Traduction, Apostroph group, Bhaasha, CB Multilingual Ltd, and Finverbus. Of course, there are many more, but those are the biggest companies who operate in Switzerland among many other countries. STAR Group is the biggest company with a revenue of \$213.6 million in 2023 (Nimdzi 2024).

These companies offer linguistic services, but many of them operate in various fields in addition to linguistic services. Therefore, many of these companies' linguistic services are limited to translations. There are some exceptions such as Bhaasha, which also offers interpretation services.

Direct competitors for Youpret in the Swiss market are Bhaasha, which offers remote, on-site community interpreting, Apostroph group, which offers on-site and remote interpreting, and Finverbus, which offers remote simultaneous interpretation through video conference platforms such as Zoom.

### **3.5 4P's of direct competitors**

#### **Product**

All Finverbus, Bhaasha and Apostroph offer remote interpretations amongst their other services. Their interpretations can be ordered online from their website. Bhaasha is an exception because they also have their own application. These companies offer in addition to interpretation many other linguistic services.

**Price**

Prices for Finverbus's, Bhaasha's, and Apostroph's interpretation service are not clearly stated on their websites. Prospective customers need to ask about price quotations for interpretation services needed.

**Placement**

Finverbus and Apostroph offer their services via their online customer portals. From there, their customers can order an interpretation when needed. Bhaasha offers its services online and also from their its application. From Bhaasha's application both customers and interpreters can see the interpretations.

**Promotion**

Finverbus, Apostroph and Bhaasha are all active in social media. Bhaasha only uses LinkedIn and YouTube. Finverbus is active in many more social media platforms, namely in Instagram, Facebook, Pinterest, LinkedIn, and X. Apostroph uses only LinkedIn for social media.

**3.6 Analysing the established companies in the market****Strengths**

Competitors who already exist in the Swiss market have a strong understanding of the market because they have been operating in Switzerland for years. This gives them leverage because they know more about the customers and how they like to operate. Also, existing for a longer time in the market has given them strong reputations and strong brands among customers. Companies which have operated longer times in the market also have already existing networks of interpreters in Switzerland.

**Weaknesses**

Competitors in the Swiss market have their weaknesses mostly connected to their ways of ordering the interpretation. They do not use modern platforms to order or schedule interpretations, with the exception being Bhaasha. This

makes their operations slow and not efficient. Furthermore, their interpretation services are limited in the sense that they often offer only one type of interpretation, or their main focus is only on one type of interpretation.

### **Opportunities**

Competitors that have already been in the market for years and have strong brands in the market have opportunities to expand their business. As mentioned, many of the companies offer or are mainly focused on one type of interpretation. This type of operations being already sustainable can give them possibility to start expanding their business to other type of interpretations. This way these companies can spread their customer base even further.

### **Threats**

Companies that have been in the market for years and have been operating the same way for a long time can be threatened by new entrants. New entrants can offer new modern and efficient ways to order interpretations and carry them out. This creates a threat of being substituted by the new entrant, because customers are more likely to be tempted to change their service provider in order to make their operations more efficient in the contexts of cost and time.

## **3.7 Youpret's remote interpretation Swot analysis**

### **Strengths**

Youpret's remote interpretation service's strengths are that it can be easily ordered through Youpret's own application or website. It can be ordered on short notice, not weeks prior. Therefore, Youpret's technology is fairly more advanced than other interpreter service providers' technologies, since other service provider except Baasha do not bring up their technologies and how they are used to provide the interpretations. Youpret offers interpretation in over 100 languages, which is a very high variety of languages. Their languages include different African, Asian and European languages as well as different Arabic dialects.

### **Weaknesses**

Youpret is a fairly unknown company outside of Finland, where it originates. The lack of a strong brand or reputation amongst the customers can make it hard to reach potential customers. Also, growing the interpreter network to meet Switzerland's needs can be difficult, because of interpreters' lack of interest in starting work for an unknown company. This results in additional employee brand work and also making the Youpret brand more visible.

### **Opportunities**

Switzerland is a multilingual country with four official languages and additionally many more languages spoken, because of immigration. This creates a need for more interpreting services for people to get through official meetings such as healthcare appointments or employment service meetings. Switzerland is known for investing in research and development, AI, and automation. Youpret has been automating everything it can in its services. This creates a good opportunity for Youpret to be successful in the Swiss market because it meets Switzerland's interests.

### **Threats**

Interpretation service providers are already established in the Swiss market. This can be a threat to Youpret, because it can be hard to try to make customers switch to them. Also, there can be some regulations which make Youpret's market entry and operations difficult.

## **4 Market entry plan**

### **4.1 Opportunities in Swiss market**

There is an opportunity for Youpret's remote interpretation service to enter the Swiss market by utilising Youpret's modern application. There are constant investments in Switzerland in technologies and automatization. Youpret's

application is perfect for this sector of investments. The application makes ordering an interpretation easy and efficient. Also, immigration to Switzerland is increasing on yearly basis, which creates more need for language services.

When entering the Swiss market Youpret can keep its operations similar to what it does in Finland. The most efficient way to get interpreters for remote interpretations is by using freelancer interpreters. This is good way to start, because Youpret is a new service provider in the market, and therefore it does not have certainty of the number of interpretations, and income is not stable. In this scenario, freelancers are perfect fits, because paying monthly fees for interpreters is not necessary and the fees are based on the number of interpretations actually carried out.

When starting to create relationships with customers Youpret should target healthcare service companies and immigration services. These are familiar customers for Youpret already from Finnish market. Therefore, Youpret already knows approximately what these companies require from their interpretation services. Companies operating in these mentioned fields of business need interpretation services regularly, because immigration services' customers are often people who speak languages other than Switzerland's official languages. In healthcare services, customers can be native language speakers but also people who are not native language speakers.

When starting to market the fact that Youpret's remote interpretation services are coming to Switzerland using adds in social media platforms should be done. Youpret does this already in Finland. It should do the advertising along the same lines as in Finland. Using Facebook and Instagram would be the best option to advertise to the interpreters for growing the interpreter network in Switzerland. X, formerly known as Twitter, and LinkedIn should be used for reaching the target customers responsible for buying the interpretation services for their companies.

## **4.2 Marketing mix for entry strategy**

### **Product**

The product is Youpret's remote interpretation service. It can be ordered through Youpret's app or website. It is easy to use, sustainable and cost-efficient, because there is no need for traveling by the interpreter to be on-site. Therefore, no unnecessary pollution is required nor are paying traveling fees for the interpreter. This cuts down companies' costs when ordering an interpretation. Remote interpretations can be conducted via phone or video conferencing tools such as Microsoft Teams.

### **Price**

Youpret offers its remote interpretation at 66€ per hour (Youpret 2024). This is a very competitive price and makes it very compelling to customers. This price is very reasonable considering the quality of interpretations and Youpret's own platform used to order the interpretations. Being transparent about the pricing of the interpretations can attract customers because they already have some kind of understanding about the price, when starting to negotiate about the contract.

### **Placement**

The distribution of the remote interpretation service takes place mostly online on Youpret's own application and website. The interpretations will be ordered through the application and website where the customers can easily select the time and date, and languages of the interpretation. Also, interpretations can be ordered through Youpret's customer service, but the main focus is on ordering the interpretations online.

### **Promotion**

Youpret should advertise its service for both interpreters and customers in order to gain more brand awareness and increase its interpretation services. This should be done through social media channels. Advertising can be used, and also organic posts about news considering Youpret. In addition, other different important matters around the field of interpreting such as events could be posted. This helps Youpret to give insight for customers and interpreters into

the company and the field of interpretation. This way the cap between customers and Youpret can become smaller.

### **4.3 Risk analysis**

#### **Competition**

There are already existing interpretation provider companies in Switzerland who are competing for the same customers. This can create risks for Youpret to be entering the Swiss market. The already existing companies have better understanding of the local customers and their behaviour. This gives the already existing companies leverage over Youpret.

#### **Customer preferences**

Swiss customers already have their interpretation service providers. If they are satisfied with their current provider, it can be hard to make them to change their provider. Also, customers can have prejudices about foreign companies and are more likely to prefer to choose local company from Switzerland rather than foreign company.

#### **Cultural risks**

There are cultural risks involved when entering a new market. When entering a new market, it is possible that the culture which is entered is very different from what is the norm for the company. This can create a gap between the target audience of the service and the company. The company who is entering can be used to advertise their services in different manner than other companies who are familiar with the culture and the target audiences' preferences. The cultural cap can create bad first impressions about the company.

## **5 Conclusion and discussion**

The potential of Swiss market for Youpret's remote interpretation service was studied in this thesis. To answer three research questions, different theories

around this topic were studied to implement the theories on studying the field of interpretation in Switzerland.

**RQ1:** How does Youpret's service differentiate from already existing services in the market?

Youpret's remote interpretation service differentiates from existing services in Switzerland in the way that most of the remote interpretations are carried out and ordered through Youpret's own application. Most of the existing services work through their companies' websites. Youpret's remote service can be ordered in very short notice. It seems like the competing companies' service's ordering time can be long and interpretations must be ordered beforehand taking in consideration the waiting time for the confirmation of the interpretation.

**RQ2:** How Youpret should enter the Swiss market?

Youpret should implement their already existing model of operations also in Switzerland. Using mostly freelancer interpreters is more cost-efficient way of operating than having full-time interpreters working for Youpret in Switzerland. Especially, when starting operations in new market it is better because number of interpretations are not guaranteed because there are not as many customers at the start for Youpret compared to Finland. Before actually starting to operate in Switzerland it is important to scope out the potential customers. Similar to Finland the immigration service and health care services are the most potential customers for Youpret. Also, in Switzerland there are many companies which operate in field of finance, which could be potential customers.

**RQ3:** Is Swiss market a good market to be targeted?

There is increasing immigration to Switzerland on a yearly basis. This creates more and more demand for linguistic services such as interpretation. People who are immigrating to Switzerland might not be able to speak official languages therefore they need interpretation. Also, the revenue of field of interpretation has also been increasing yearly. From these findings it can be seen how the field of interpretation is developing in Switzerland, which seems to be a positive development every year. There can be some challenges to enter Switzerland because there are already existing companies which offer

interpretations in Switzerland. That can be a hard factor for a new entrant because the customers can have their go-to service provider already and the willingness to change can be low.

This thesis offers an insight into Swiss interpreting market for Youpret. It helps them to gain knowledge about how the market is developing. Also, biggest operators in the market are identified and compared to Youpret's remote interpretation service. This helps Youpret to enter the market more efficiently because they know who their biggest competitors are and how they can differentiate from them.

Identifying the biggest competitors in Switzerland was successful when making this thesis. Also identifying the current status of Swiss economy and Switzerland business environment was successful. This was possible because of there is up to date data available in English, especially in governmental topics such as country's economy.

This study has been limited to a degree because of a language barrier. For example, studying regulations considering field of interpreting has been limited because most of the laws considering interpretation and linguistic services are in German. Therefore, deep dive into regulations in Switzerland were not studied as well as was hoped when planning this study. Also, this affected the data which has been used in this thesis. The data which has been used was secondary data and all of the data is not as up to date as would have been hoped. Therefore, for example insight into development of interpretation field in Switzerland was not as broad as was expected. More current data about Switzerland could have been found in German.

When studying the competitors in Switzerland and learning about their pricing there were difficulties to find exact prices because sending the companies a quota for interpretation to get offer from them would have been necessary. Also, studying how their operations work was not as successful. To get access into competitor's platforms would have needed customer credentials in order to be able to access their platforms.

This thesis has been written based on Finnish national board on research integrity TENK's guidelines (TENK 2023). Aim has been to write all the information objectively, which helps reader to review the findings of this thesis. AI has been used in this thesis to find better terms or to make some of the sentences more understandable.

Recommendations for future research around this topic are to consider cooperation with someone who has language skills of official languages of Switzerland. This way it is easier to gain more access to more accurate information about Switzerland. Also, working with someone who has better understanding of Swiss market is suggested. This way better understanding of regulations and laws can be gained.

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