



A Service Business Plan: Finding Solution to Enhance Employability of International Graduates in Finland

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A Service Business Plan: Finding Solution to Enhance Employability of International Graduates in Finland

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The research objective of this thesis is to create a feasible business plan for a recruitment start-up by building a service that possibly solves international graduates' and Finnish start-up employers' problems. The author adopted the lean start-up method to build the solution and business plan. During research process, qualitative method was applied to investigate employers' and graduates' problems as well as opinions towards suggested solution.

After the research, the three risks including Product risk, Customer risk, Market risk, which were identified as the biggest risks to the start-up based on lean canvases, were tested. The research also confirmed that international graduates and start-ups with steady growing speed are viable customer segments to the recruitment business. The early adopters of the service are recognized as graduates who have financial resources to attend at least 6-month full-time training program and start-ups, which operate in information technology field. In relation to research topic, the top-three problems, which international graduates face while seeking for a job in Finland include lack of proper internships, lack of professional network and lack of useful networking events and workshops to find jobs in Finland. Meanwhile, Finnish start-up employers have problems with the lack of resources, talents and brand awareness. In order to solve those problems, the solution, which is providing a training service for international graduates and partnering with start-ups to take interns, was built. In accordance to research findings, the business plan was written with final lean canvases, teamwork plan, marketing plan as well as the upcoming steps.

Keywords: business plan, lean start-up, employment in Finland, international graduates

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1 Introduction

According to Statistics Finland (cited in CIMO, 2016), the total volume of international degree students in Finnish higher education institutions in 2016 reached 21,061 people, 9867 of which are from University of Applied Sciences. Based on a research carried out by CIMO (2016), International graduates stay in Finland 5 years after graduation and 50% of these are employed, a minority continues higher studies, 20% stay in Finland for other reasons and 34% have left the country. Another survey has been conducted by the International Graduate Insight Group (cited in CIMO, 2018) showed that most students would like to seek for a job in Finland besides their degrees. Therefore, recruitment and employment-related services have room for improvements and that is the reason why this thesis is focused on creating a business plan to simultaneously help non-EU graduates find a job in Finland as well as sustain the business development.

1.1 Research objectives

As previous studies have shown that international graduates from Finnish Universities of Applied Sciences have certain difficulties in finding a way to integrate into Finnish labour market due to several factors. The objective of research is to create a practical business plan for a recruitment agency by building a service that possibly solves international graduates' and Finnish start-up employers' problems.

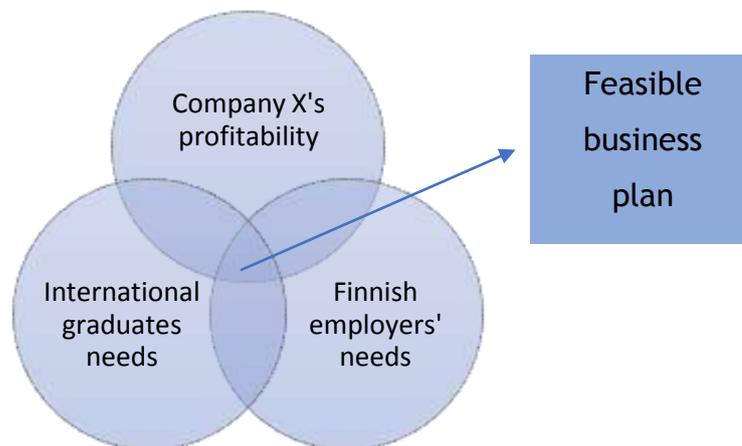


Figure 1 - Successful research outcome

1.2 Limitations of Research

There are two main reasons for the limitations of this thesis: Scope and Time Frame. As the author has to carried out a research plan within a period of time, the resources and compe-

tences to implement research have to be taken into account carefully. There are certain obstacles while conducting research. These include the lack of appropriate candidates for the interviews, the limits of time and the nature of business research. Therefore, the scope of research has to be narrowed down to the most important aspects of the business.

Since the time to conduct research is limited, the scope of research has to be designed to fit the time frame in order to generate meaningful results. The thesis focuses on creating a supportive service that helps enhancing international graduates' professional competences and positions in the Finnish labour market. Additionally, only crucial factors affecting the operations of the business will be discussed.

Finally, as the author adopted the method of lean start-up, which guides entrepreneurs to build their start-ups based on real-time metrics as well as learning and making decision as the business operates in real life, only one of the three stages of a start-up development (Problem/Solution fit) will be completed in this thesis. However, the other two phases (Product/Market fit and Scale) will be mentioned as the next steps.

1.3 Thesis's structure

In order to give the readers a clear view, thesis is divided into 6 main parts. These include Introduction, Theoretical Framework, Previous Studies about Employability of Non-EU Students in Finland, Research Method, Empirical Study and Business Plan.

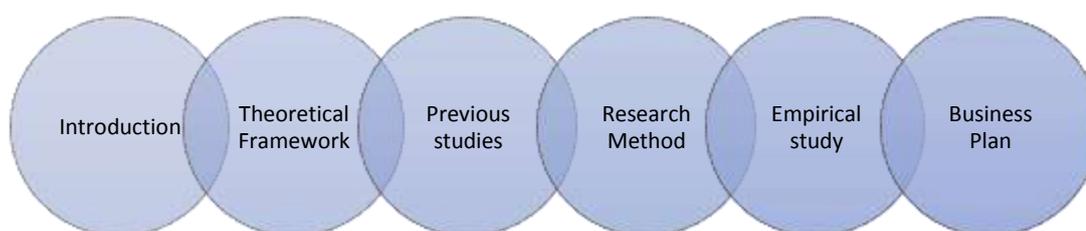


Figure 2- Thesis's structure

The **introduction** clarifies the research objectives, how the thesis is structured and what the limitations of research are. Additionally, the expected research outcome is also illustrated.

The ***theoretical framework*** part will discuss the key concepts used in the thesis, which methods the author used to design the business model and the core components of a business plan. Theoretical framework is basically the ground where the thesis is based on.

The starting point of the research is the ***previous studies about employability of non-EU students in Finland***. Based on these researches, the author wishes to develop further from

their findings, and the main factors affecting employability of international graduates in Finland will be used as a framework to design data collection materials.

Regarding the *research method*, this part will explain which methods are chosen to conduct research, how data are collected and analysed. In addition, why these methods are used and the procedure of the research is also clarified.

In the *empirical study*, the results obtained from the research are documented under the manner of the theoretical framework and research objectives. Judgements will also be made based on the results in the discussion part.

Finally, the most important part is the *business plan*. The business plan is generated based on the result of research. Various aspects of the business will be analysed. These include vision, Final lean canvases, Teamwork, Marketing plan and Next steps.

2 Theoretical Framework

The theoretical framework section describes 2 key building blocks of the conceptual ground for the thesis. These include the lean start-up method and components of business plan.

2.1 Why lean start-up method?

In order to justify the reasons why lean startup method is chosen, the definitions and principles of traditional business planning and lean startup business planning will be explained. Furthermore, the differences and similarities between a company that has been operated for a period of time and a startup will be clarified. Additionally, the author will also compare the advantage and disadvantage of traditional business plan and lean startup business plan.

Firstly in traditional business planning, a business plan is considered as a document that is used for the purpose of clarifying the business idea and convincing the investors and other stakeholders about the growth possibilities. A traditional business plan attempts to predict the risks, future financial position and development of the business based on its current situations and trends. For startups or young companies, traditional business planning method suggests writing 10 to 15 pages with careful financial, business and market analysis. (Schwetje & Vaseghi, 2007, p.1-5).

Before getting into the concept of the lean start-up, the definition of a start-up needs to be clarified. According to Eric Ries - the author of the book *The Lean Start-up*, a **start-up** is referred to as an organization of human established to generate new product or service in an extremely unpredictable environment. A start-up is established with the aim of finding out

what is the thing that customers would want and pay for as soon as possible. (Ries, 2011, p.22)

Due to the extreme uncertain environment that a start-up is working in, traditional management, which uses the prior planning and forecasting, is unable to manage a startup. In order to predict a development of a company, it has to be operated for a long period of time, while startup is a freshly established organization and the customers or products are unknown. There is also another management style which has been applied to startup is the “Just do it” method. They execute their ideas without planning and making chaos on their ways. This method also failed to manage a startup as a startup must be controlled and Ries has brought back the lean startups method which has been applied successfully by multiple enterprises. (Ries, 2011, p. 9-10)

Comparing a traditional business plan and a lean business plan, traditional method suggest spending weeks to months to create a business plan with details without knowing whether it will work or not. While lean startup method adopted the one-page Business Model Canvas, which is adjusted by Maurya into the Lean Canvas to be more suitable with the characteristics of startups. In stead of using untested fact, lean startups plan their ideas and hypotheses quickly and try to test them in real situation, therefore it could simultaneously save time, costs and efforts as well as guarantee the success rate of the project when it is launched. (Maurya, 2012, p.4-5)

2.2 The lean start-up method

“Startups that succeed are those that manage to iterate enough times before running out of resources.” - Eric Ries

2.2.1 Lean start-up principles

Regarding the lean start-up method, there are five principles. These include “entrepreneurs are everywhere”, “entrepreneurship is management”, validated learning, build-measure-learn and innovation accounting.

The first key to the application of this method is “**entrepreneurs are everywhere**”, which means that this approach is suitable for everyone who work at a startup regardless of their industries, company sizes and their locations. Additionally, entrepreneurs nowadays are beyond the picture of people working in a garage to polish their products, anyone who innovate based on problems and fit in the definition above could be called an entrepreneur.

Eric Ries emphasized the importance of management as he stated in his second principle “**entrepreneurship is management**”. This kind of management should be designed to be appropriate for the unforeseeable conditions.

As a new business, start-ups do not only have to create product or satisfy the customers, but also find a way to sustain their business. That is why the role of **validated learning** has become the third principle out of the fives to apply the lean start-up approach. Validated learning bases on the real-time data about the business’s current situations. It is considered to be more accurate and quicker than traditional market forecast and business planning. (Ries, 2011, p.38)

The fourth golden rule is the loop of **build-measure-learn** process. As what happen in a start-up are basically the activities of ideating, building products, get customer feedback and make the decision whether to pursue current path (called persevere) or change the direction (called pivot). The purpose of this technique is to reduce the time and cost on investing in a complicated business plan that is not actually feasible.

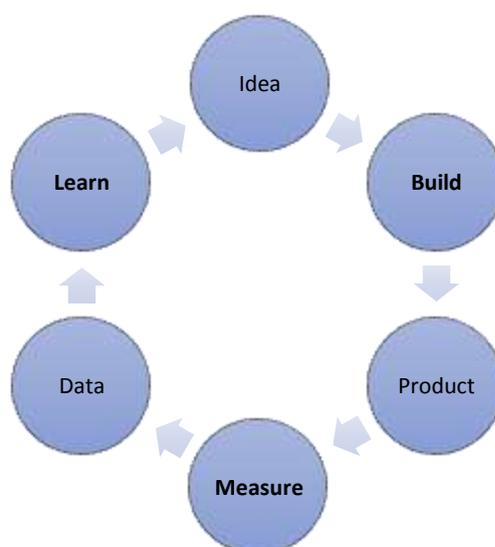


Figure 3 - Build-Measure-Learn Feedback Loop (Ries, 2011, p.75)

The final pillar of this approach is **innovation accounting**. Even though accounting is usually neglected, it is an undeniably important in doing business. Accounting keeps tracks of progress, objectives, prioritizations and outcome improvements. According to Ries, innovation accounting goes through 3 main stages: the first stage is when a minimum viable product is established in order to get real time data on where the company is, the second stage is when the baseline is created and the company works toward ideal product. The final step is the

decision on either to pivot - means changing the strategy - or to persevere - means continuing on the current path. (Ries, 2011, p. 118)

2.2.2 Lean startup's progress

The progress of a lean start-up, which was described by Maurya, undergoes through three main stages until it is ready to grow. These include **Problem/Solution fit**, **Product/Market fit** and **Scale**.

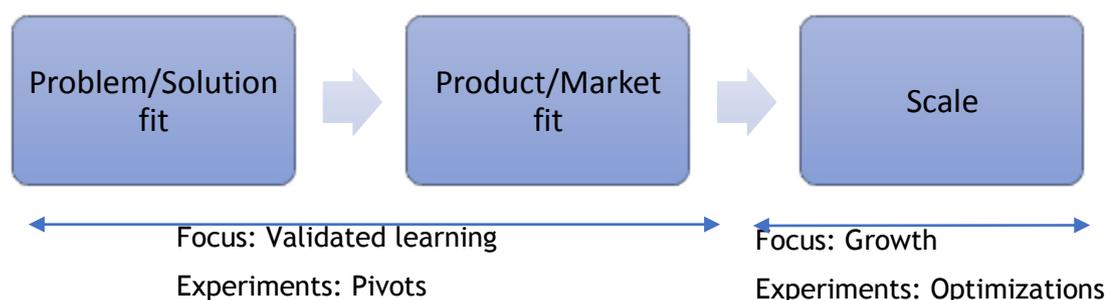


Figure 4 - Three stages of a startup (Maurya, 2012, p. 8-9)

The first stage, which is the **Problem/Solution fit**, will be the only stage that is documented in this thesis. The main question for this stage is 'Is the problem worth solving?'. Before spending a long period of time building something unworthy, start-ups have to investigate if the problem is in urgent need of solving. After addressing the problem, finding possible payers for the product/service and the possibility of solving the problems, the minimal features of product or service could be derived from the interview and observations with targeted customer segments. (Maurya, 2012, p.8)

For the second stage after the certainty of the need to solve the problems is determined, **Product/Market fit** stage is the process of testing if the customers want the product or service that has been built through the Minimum Viable Product. Start-ups at this stage start to measure the success of this initial product qualitatively and quantitatively. If they succeed in this stage, they will be able to get more customers coming to their business, retain them and sustain the revenue stream. In harmony with these good signs, it is also time for startup to seek for funding in order to accelerate growth for their business. (Maurya, 2012, p.8-9)

According to Maurya (2012, p.9), the final stage in the most important evolutionary time of a startup is to **Scale**. After the hypotheses are tested to generate a plan that works, the scale process is to amplify the effect of that plan. For the maximization of the validated learning outcomes from previous stages, the right parts should be chosen instead of small gradual improvements, for instance the colour of a certain button.

2.2.3 Startup risks

According to Hubbard (2014, p. 84), it is necessary to define risk and differentiate it from “uncertainty”. Uncertainty is defined as the outcome has various possibilities, therefore the result is unknown. While risk is referred to as “a state of uncertainty where some of the possibilities involve a loss, catastrophe, or other undesirable outcome.”

As Maurya (2012, p. 50- 51) stated, a startup has multiple risks that can be categorized into 3 classes: **Product risk**, **Customer risk** and **Market risk**. The product risk revolves around whether the product or service that the startup is building is the right one. In the lean canvas, product risks lie in the Problem, Solution, Unique Value Proposition and Key Metrics building blocks. The customer risk asks the question “what is the right path to reach customers?” and the Customer Segments and Channels blocks represent this type of risk in the lean canvas. Finally, Market risk addresses the feasibility and sustainability of the business. This is showed clearly in the Existing Alternatives (in the Problem block), Cost structure and Revenue Stream blocks in the lean canvas.

2.3 Business plan and components

Unlike traditional business planning, lean start-ups constantly test their assumptions and make changes based on real-time results. Therefore, uncertain future predictions will not be taken into account and only the current situation and the upcoming steps are known (Ries, 2011). Even though the progress of building a start-up is clear, what exactly a start-up needs to do varies from case to case. The business plan addresses the most important aspects at the beginning of a startup. These include the lean canvas, teamwork management, marketing plan and financial calculations.

2.3.1 Business Model Canvas vs Lean Canvas

The business model canvas was designed by Alex Osterwalder and Pigneur to describe how a company generates, distributes and obtains values. It is made of 9 building blocks, which include Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key resources, Key Activities, Key Partnerships, Cost Structure. (Osterwalder & Pigneur, 2010, p. 14 - 17)

Maurya (2012, p.26) adopted the business model canvas with adjustments in a number of building blocks in order to make it more suitable with the uncertainty of start-ups. As seen in Figure 4, lean canvas retains the Customer Segments, Value Proposition, Channels, Cost Structure and Revenue Stream blocks and replace Key Partners with Problem, Key Activities

with Solution, Key Resources with Key Metrics and Customer Relationships with Unfair Advantage.

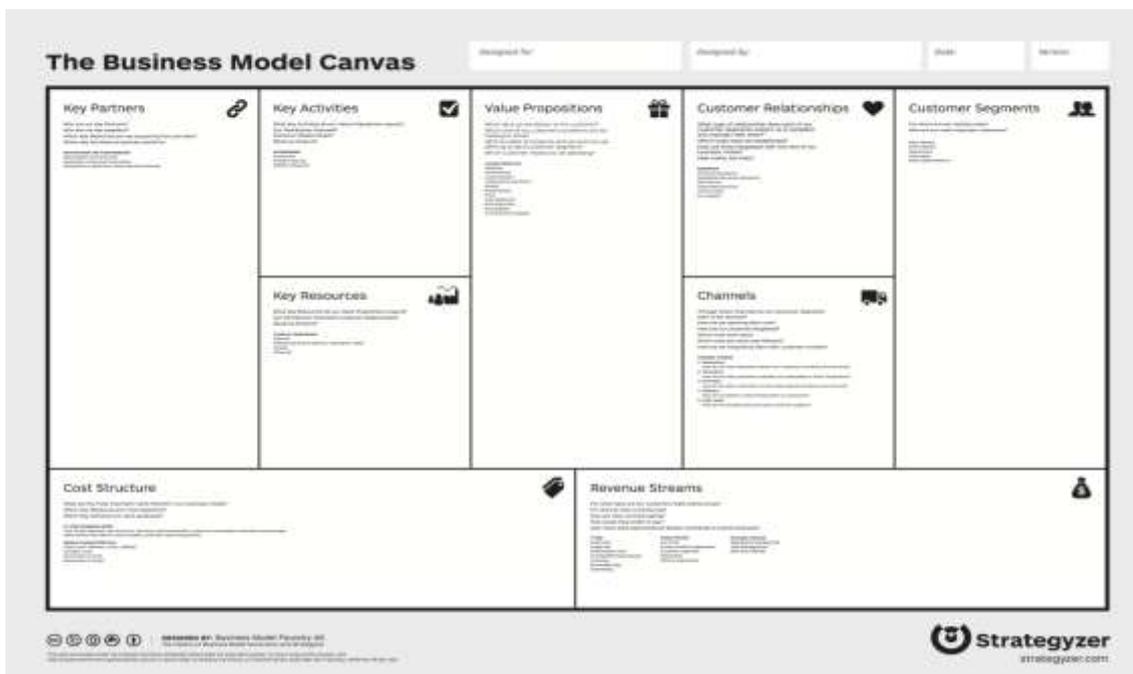


Figure 5 - Business Model Canvas. Source: Strategyzer



Figure 6 - Lean Canvas. Source: www.leanstack.com

Customer Segments

According to Osterwalder & Pigneur (2010, p.20 - 21), this building block clarify who are the business's customers and who they are aiming to serve at the present and in the future. As customer is the core of every business, identifying the focus customer segments will help businesses find the best way to satisfy them as well as design their product or service aligned with customer's needs. In order to classify which customers belong to different groups, there are a number of signs one can base on. These include distinct offers to fulfill different needs, different distribution channels required to reach customers, the difference in the relationship with the business, the different level of profitability and the willingness to pay for multiple dimensions of an offer. While brainstorming potential customers, Maurya (2012, p. 24) pointed out that startup should distinguish between users and customers. Users are those who use the product or service, while customers are the ones who pay.

Problem

According to Maurya (2012, p.27 - 28), the Problem and Customer Segments are the driving forces of the whole canvas, that is why they are suggested to be filled together. In order to complete the problem building block, the top 3 problems should be listed along with existing solutions that customers may choose to solve their problems. Additionally, the roles of other users that may be in relations with customers should be identified. And last but not least, the target customers for start-up at this point are a specific group called early-adopters.

Unique Value Proposition (UVP)

In order to serve customers defined in the chosen customer segments of the business, the value proposition is created to clarify which product or service are meant to bring value to customers. The values that a business generated are the reasons why customers choose them over other competitors. Regarding the values, these could be qualitative or quantitative. For example, customer experience or good design could be considered as qualitative values, while price or cost reduction is quantitative. (Osterwalder & Pigneur, 2010, p. 22 - 23)

According to Maurya's advice (2012, p. 29-30), it is important to deliver the UVP directly from the biggest problem, which is in need of solving. The values also need to be aimed at early-adopters, as they are the most eager to try new solutions, which makes it easier for start-up to deliver clear messages. Additionally, there should be highlighted benefits that customers will get over the features, and choosing words to accompany with the business is beneficial for future marketing and branding campaign. While creating UVP, start-up could have a look at successful brands' UVPs and learn from them.

Solution

At the beginning of a start-up, a solution for certain problems might not be clear, because the problems are not tested. Therefore, instead of defining a complete solution, it is recommended to outline the possible solutions towards the problems. (Maurya, 2012, p. 32)

Channels

This building block indicates how a business delivers its value propositions to the customers. There are 5 stages of delivering values to the customers. These include **awareness** - how to get customer know about the offer, **evaluation** - how business let customers justify their considerations about the product/service, **purchase** - how business makes it convenient for customer to buy their offers, **delivery** - how values are delivered to customers and **post-purchase** - how customers are supported after they make the transitions. There are also 2 types of channels: direct and indirect. The direct channels consist of sale force and web sales; the indirect channels include own stores, partner stores and wholesaler. Depending on the business nature, the distribution channels should be chosen accordingly. (Osterwalder & Pigneur, 2010, p.26 -27)

According to Maurya (2012, p. 34 - 35), thinking of the scale of channels at the beginning is important as they need to go through testing process before building them along with the product or service. There are particular aspects about channels at an early stage that start-up should pay attention to. These include choosing between free and paid version, inbound or outbound marketing, manual sales or automated sales, direct sales or indirect sales and seeking for retention before referral.

Revenue Streams

The cash flow from each customer segment to the business is called revenue stream. In order to generate revenue, businesses must ask what the values that customers are willing to pay for. The more successfully a company answers that question, the more revenue will be created for the business. (Osterwalder & Pigneur, 2010, p.30 - 33). As Maurya stated in his book (2012, p. 37), if the start-up has the intention to charge their customers, they should charge them right at the beginning because of various reasons. Firstly, the price of a product or service may distinguish the quality and perceptions of customers towards it. Secondly, the price would define who would be suitable to be the customers for the business. Lastly, once a business gets paid, it means that the start-up has earned validations for what they are doing.

Cost Structure

The cost structure is difficult to be calculated for a long period of time into the future. Instead, the cost of the presents should be mentioned with these specific aspects:

- How much will it cost to get customer feedback?
- How much will it cost to build and release a Minimum Viable Product?

- How much is the burn rate at the moment regarding fixed and viable costs? (Maurya, 2012, p. 38)

Burn rate is defined as the cost companies are spending to build their products or services before they are able to earn a positive cash flow into their business. (Investopedia)

Based on the revenue stream and cost structure, start-ups will be able to calculate the break-even point as well as how much time, money and energy could be predefined in order to achieve it. (Maurya, 2012, p. 38)

Key Metrics

In order to measure the performance and progress of a business, certain metrics have to be defined. The suggested model to apply is Dave McClure's Pirate Metrics, demonstrated in Figure 5

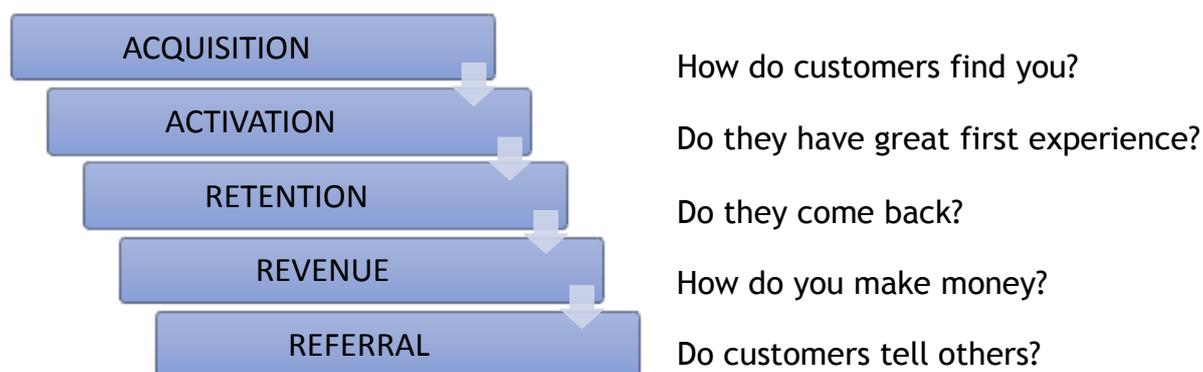


Figure 7 - Pirate Metrics (Maurya, 2012, p.40)

The first stage of the funnel is **acquisition**, which means transforming unaware visitors into attentive prospects (Maurya, 2012, p. 40). Secondly, the **activation** stage is when visitors experience the product or the service for the first time. Showing what customers expected when they decided to try the product or service is the key leading to the next part of the funnel. The **retention** phase is when customers have a high engagement or repetition of use. Further down the funnel is the revenue stage, where the customers pay. And finally, the most advanced level is **referral**, it is the time when satisfied customers recommend the product or service to the new ones.

Unfair Advantage

According to Maurya (2012, p. 42 - 43), unfair advantage is the most difficult block to complete, because "unfair advantage is something that cannot be easily copied or bought" stated by Jason Cohen. There are some examples of this unfair advantage: insider information, personal authority, large network, community, SEO ranking. However, there are unique value proposition that will gradually become an unfair advantage.

2.3.2 Teamwork management

At the beginning of a start-up, especially during the Problem/Solution fit the objective is to obtain validated learning as quickly as possible. Therefore, a small team of 2 to 3 people is ideal to test hypotheses and make quick decisions on the results. According to Maurya (2012, p. 58 - 59), there are three critical roles of a team to build a solution on the early days.

These include:

- **Development:** This one has strong skills, knowledge and experience in creating something similar to what start-up is intending to build. This person will take responsibility for things related to technology and technical problems.
- **Design:** A designer is necessary in the Problem/Solution fit stage due to need of matching customers' need with usability as well aesthetic aspects. Additionally, this role is meant to create customer experience, which determines the retention of customers when they first use the product or service.
- **Marketing:** As start-up is a new player in the market, marketing techniques will help it reach their audience and gain awareness of their existence. In addition, excellent copywriting and communication play the key roles besides metrics analysis and positioning.

Regarding tools to track validated learning, the author adopted 2 tools recommended by Maurya and Eric Ries. The first tool is Accessible Dashboard and the second one is Kanban Diagram.

In the report about up-to-date lessons learned, Maurya utilize the "Innovation Accounting" techniques mentioned in the book "The Lean Startup" by Eric Ries. It includes a goal on top of the page to indicate what is the current project being run; a lean canvas to show a full picture of the business; key metrics to measure the performance of the project; on the left side is the hypotheses they generated before running the test; what turned out to be after tested and what they are going to do next. (Maurya, 2012, p. 64 - 65)

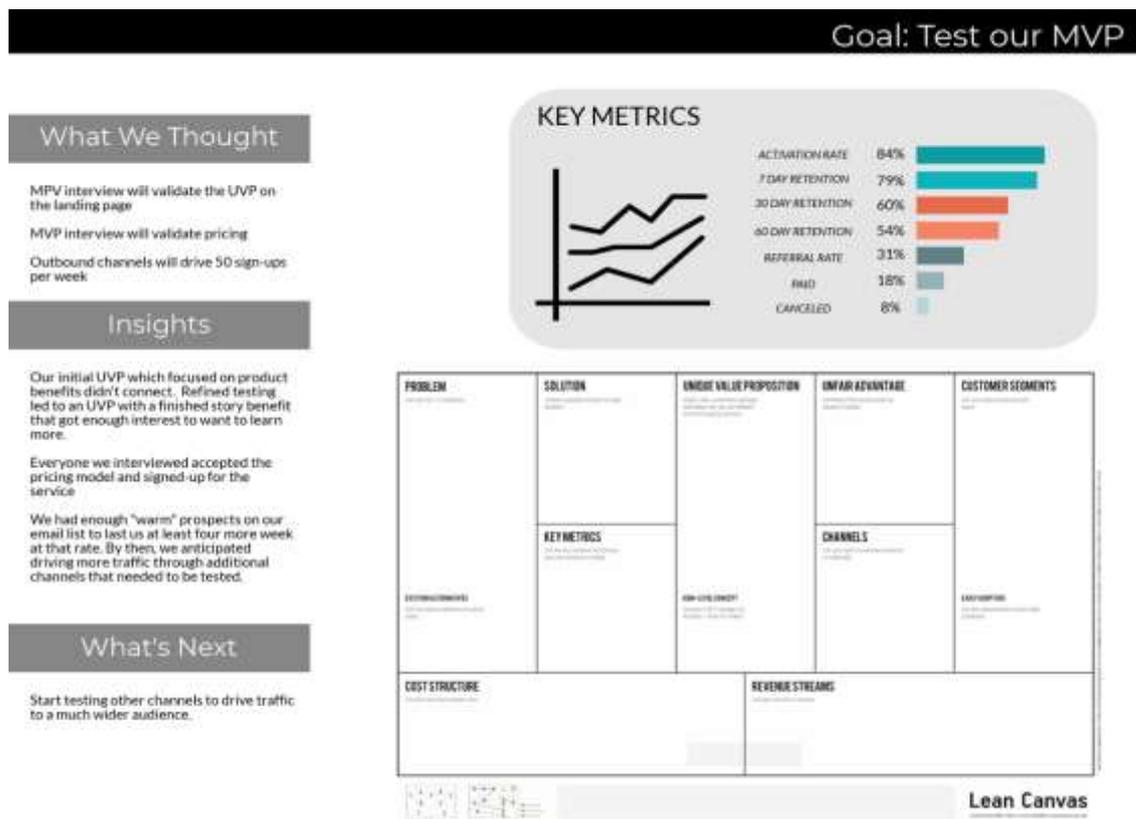


Figure 8 - Lesson learned dashboard (Maurya, 2012, p. 65)

Secondly, in order to track progress of the development of the product or service, the Kanban Diagram is introduced by Ries (2010, p. 138-139) and modified to be suitable with the lean startup method (See Figure 8). The Kanban Diagram includes 4 columns:

- Validated: Projects or assumptions that have been proved.
- Built: Projects that have been completed and are waiting to be tested.
- In Progress: The things or projects that are being built
- Backlog: The upcoming projects to be put into the In Progress phase

The rule of this Kanban Diagram is that maximum 3 projects can exist in one column at a time. Once a project moves forward to the next stage, another from the previous column can be moved up and continued with the ones after that.

BACKLOG	IN PROGRESS	BUILT	VALIDATED
A	D	F	
B	E		
C			

BACKLOG	IN PROGRESS	BUILT	VALIDATED
G	B	D	F
H	C	E	
I		A	

Figure 9 - Kanban Diagram (Ries, 2010, p.139)

2.3.3 Marketing plan

Inbound marketing

Inbound Marketing is a marketing technique that involves content marketing, search engine optimization and social media marketing. It was termed by Brian Halligan, the founder of Hubspot, an internet company based in Boston (Prescott, 2012). Inbound marketing draws the customers in by putting out values through online platforms instead of pushing advertisements. Thanks to inbound marketing, small businesses, which have tight budgets on marketing can reach their customers with less costs compared to outbound marketing. (Basu, 2011)

According to Halligan (2010), outbound marketing is a marketing technique, which push messages as far as possible with the hope to reach their customers. The forms of outbound marketing include advertising, seminar series, emailing, cold calling. Along with the thrive of social media and the internet, outbound marketing is becoming less effective.

As stated by Basu on the Globe and Mail journal (2011), there are three highlighted inbound marketing practices that can be adopted. Firstly, creating content which is interesting, helpful and compelling is one of the ways to build trust with potential customers. The most popular forms of content include social media posts, blog posts, videos, images, e-books and white papers. Secondly, in order to drive more traffic into the website, search engine friendly environment has to be created. Search engine optimization helps search tools show more relevant suggestions to customers. The final stage is to have content shared on social media by adding sharing buttons on every post.

Social Media Marketing

As social networking has become a global phenomenon, Marketing techniques also shifted from traditional to digital. Social media allows enterprises to interact directly with their customers by announcing news, introducing new products and enhancing company's profile. Additionally, social networks help advance communications with prospects and tightening relationships with customers (Linton, 2011, p.97).

In order to create a successful social media marketing plan, firstly the **current situation** needs to be described in brief with strengths and weaknesses of the current customer

communication methods as well as opportunities, which social media could improve. Secondly, **market requirements** have to be taken into account by asking ‘which are the channels that customers prefer to be contacted with?’. Thirdly, **Objectives** must be set in order to evaluate the effectiveness of the plan. Fourthly, a **strategy** about what need to be done in order to achieve the goals. Fifthly, financial requirements to execute the plan are also necessary to be mentioned. Lastly, the metrics would be used to measure the criteria, which are made to assess the plan’s implementations (Linton, 2011, p.107 - 108).

2.3.4 Financial calculations

As the lean start-up method is adopted, not many financial analysis or calculations are taken into consideration. Basic concepts in finance are mentioned including fixed cost, variable cost and break-even point analysis.

According to Sutherland and Canwell, (2004, p.97) **fixed costs** are costs related to the manufacturing process that remain the same over a period of time. These include rent of properties and other pre-defined costs.

Variable costs are expenses that depend on the outcome fluctuations, which means they change at different times and are unpredictable. These costs include raw materials, necessary elements, labour and efforts required by the tasks. (Sutherland & Canwell, 2004, p.240)

The concept of break-even point is when a business reaches to the point where the company does not make any profit or loss. This concept could be described as the following (Jones, 2013, p.542):

$$\text{Revenue} - \text{Variable Costs} - \text{Fixed Costs} = 0$$

To calculate break-even point in unit:

$$\text{Contribution} = \text{Revenue} - \text{Variable Costs}$$

$$\text{Break-even Point in Units} = \text{Fixed Costs} / \text{Contribution per unit (Unit)}$$

3 Previous studies about employability international students in Finland

This section is a review from previous studies about the factors influencing the difficulties of foreign graduates in seeking for a job in Finland. Additionally, recommendations on how to improve the situation from those researchers are acquired for further development.

3.1 Factors affecting employability of foreign graduates in Finland

According to Adam Abdusarak’s research, there are 7 main factors affecting employability of foreign graduates in Finland. These include insufficiency of Finnish language skills; shortage

of work experience in Finland; deficiency of professional contacts; absence of appropriate internships; lack of cultural knowledge, perseverance and job seeking skills; companies' unfavourable attitudes. (Abdulsarak, 2016, p. 27-32).

The first challenge that every foreign job seeker face while seeking for a job in Finland is **Finnish language**. Both Abdusarak Adam and Abdulkaram Mohammed agreed in their theses that from both employer's and applicant's perspectives, Finnish language is the main obstacle when it comes to job seeking. As Finnish language is the major communicating language in most Finnish organizations and works in Finland are mostly carried out by teams, the knowledge of this language, in most cases, is always required or considered as an advantage. (Abdulkarim, 2013, p.36)

The second requirement that appears in most job advertisements is **work experience especially in Finland**. As experience is one of the strongest proofs for having sufficient skills and competences to work efficiently, the employers may reduce the efforts of training when accepting those with more relevant experiences. This way of thinking makes it even harder for fresh graduates as they cannot have a long period of time working professionally. (Abdulkarim, 2013, p. 37)

As stated in previous theses, **professional connection** plays an important role in helping job seekers finding a good job. Even when the graduates meet all the requirements to be employed, they still think that professional network could be the driving force to find the right place. Some participants in the research stated that their classmates got the job before their graduations because they have recommendations from professionals within the field, while international graduates struggle even when they have equivalent or higher competences than the counterparts. (Abdulkarim, 2013, p. 38-39)

As a newly graduated job seekers, most students hold on to their **internships** as credibilities to prove their competences. In Abdusarak's research, 80% of the respondents agreed that lacking appropriate internships could lead to unemployment after graduation. TE-service also stated on their website that work try-outs or internships could be the key leading to employment. It is also a chance to show employers the motivation and skills towards the job. (TE-palvelut, 5/2018)

Along with the factors mentioned above, the knowledge of **Finnish working culture and job seeking skills** are also very important in finding a decent job. According to Majakulma (2011, p.53), knowing Finnish language and Finnish working culture is the stepping stone of integrating outsiders into Finnish labour market. Most graduates find it frustrating seeking for a job in Finland, however there is another factor, which is also help them find the right place, it is

perseverance. Instead of giving up too soon, job seekers should remain patient and determined when pursuing a career in Finland. (Abdulsarak, 2016, p.33)

Apart from the job seekers' competences that influence the employability of non-EU graduates, a number of employers also have **negative perspectives** towards hiring international workers. According to Abdulsarak's research (2016, p.31), 60% of the interviewees stated that they somehow have experience unfavourable attitude from employers. As companies attempt to reduce time, costs and effort on recruitment, they could use a third-party service from recruiting agency and requirements are set to automatically eliminate unwanted candidates. For example, they could customize the level of Finnish language proficiency to native or equivalent, therefore candidates who have good Finnish skills and all the working skills required, are still stamped out at the first round. (Koivunen et al. 2015, p. 3-21)

3.2 Suggestions for improvements from previous researchers

After researching, it is recommended that foreign job seekers should learn to enhance their Finnish language proficiency. As it is more competitive in an environment of native Finns who have equal experience and skills, foreigners not only have to know the language, culture but also create an advantage for themselves in order to capture the employers' attention. (Abdulkarim, 2013, p. 49 and Abdulsarak, 2015, p.38)

During the studies, international students should not take internships for granted as they are the essentials for future employment and experiences. Especially Non-EU students who have a plan to stay in Finland, the working experience in Finnish organizations are considered to be more valuable than those in other countries. (Abdulsarak, 2015, p. 38)

Additionally, work try-out could be one of the path leading to employment. According to Havu (2016, p. 48), employers who are the interviewees in her research, have shown their change in decision of hiring their staff. They explained in the interviews that there are cases that they will not hire the person at the initial recruiting process, however after the internship or work try-outs, they have changed their attitudes and employ them.

Apart from the recommendations above, it is suggested that international graduates should keep an optimistic and active attitude. Regarding employers' negative perspective, it is gradually changing thanks to the media and positive work outcomes of foreigners. (Abdulkarim, 2013, p. 49)

4 Research method

Research method	Qualitative method
Data collection	2 rounds of Semi-structured interviews
Data analysis	Template analysis

Table 1 - Research method

One of the characteristics of qualitative research is to understand participants' meanings and how they are related to each other by using various data collection and analysis techniques (Saunders et al, 2016, p.168). Qualitative research explores the meanings from words and images, which contains various and unclear messages. Therefore, qualitative data have to be handled carefully. The quality of this type of research depends on the relationship between how data are collected and analysed (Saunders et al, 2016, p. 568).

The two rounds of interviews will be conducted based on the philosophy of Customer Discovery termed by Steve Blank (2006, p.31). As Blank stated, the purpose of "Customer Discovery" is to identify early-adopters, understand their needs and test whether the product or service that the startup is building is what customers would pay for. Maurya (2012, p.66-67) also argued that the first two phases that a startup has to do are to understand the problem and define the solution. These two phases are guided to answer the research questions by conducting two rounds of interviews: the problem interview and the solution interview.

The data collected from the interviews will be analysed using the template analysis approach. Template analysis is similar to thematic analysis, however there are certain differences between them. Instead of coding all data and searching for themes before the analysing process starts, only a proportion of data is coded and the list of codes and themes are generated, this is called a coding template (King, 2012). The codes are derived from three main sources. The first source is from the participants' terms, which is also called "in vivo" codes. The second source is the label developed by researcher to describe relevant unit of data. The last source is from the theory or literature review, which is termed "a priori" codes or theory driven codes (Saunders et al, 2016, p. 582). According to Symon and Cassell (2004, p.257) template analysis is excellent for analysing the perspectives of different groups of participants.

4.1 Data collection

In order to ensure the quality of research, participants are selected from a range of demographics related to the research topic. However, it is difficult to gather a sample that can truly represent the whole research population (Wang & Park, 2016 p.119 - 120). In this study, the author adopted non-probability sampling method especially purposive sampling, which required participants to meet certain criteria according to the research objectives.

The researcher collects data from two groups of participants through two rounds of semi-structured interviews. The first group are 10 international newly graduates and students who are close to graduation from Universities of Applied Sciences in Helsinki Metropolitan area. The interviewees represent various backgrounds including 4 nationalities (Iranian, Indian, Vietnamese and Chinese) and multiple specialities, therefore the data are obtained from diversified perspectives. The second group are 4 startup companies, 2 of them operate in software development field, the other two operate in game development and urban design respectively. The first startup has 25 employees, the second has 10 employees, the third one is a 7-member team and the last one has 15 employees. The chosen startups all use English as the main language for communication since they employ international employees, which is relevant to the context of research. The startups also vary in field of operations and sizes, which could help researcher find the demographics of early adopters to target at.

The research starts with initial lean canvases that entrepreneur thinks it may work. Based on the canvas the three riskiest parts of the plan are identified, according to Maurya (2012, p.50), these include product risk, customer risk and market risk. Therefore, the purpose of the following interviews is to tackle those risks in order to generate a meaningful solution and a feasible business plan. (Maurya, 2012, p. 63)

The first interview round is called problem interview. The purpose of conducting problem interviews is to have good understandings from customer's perspective about the problems before coming up with solutions (Maurya, 2012, p.81). Regarding the risks defined in the lean canvases, the problem interviews need to answer these questions:

- Product risk: What are the top 3 problems to customers? Which one is must-have? (Problem)
- Customer risk: Is newly graduates/Finnish employers a viable customer segment? (Customer segment)
- Market risk: Who are the competitors? (Existing alternatives)

For international graduates, 10 semi-structured interviews were conducted, each lasted from 20 to 25 minutes, recorded in multiple locations including library, co-working space and quiet corner of a coffee shop. This time frame is sufficient for interviewees to explain their problems that they encounter while seeking for a job in Finland as well as their opinions toward a recruitment service. Firstly the demographics of the interviewees are collected, then they will be asked about the difficulties that they face and how they currently solve the problems. Finally, the openness toward a paid service is examined along with permissions to carry on research in the next interview round.

For the startup companies, the problem interviews were implemented at a networking event. Due to the restriction of time, 24 quick questions were asked in 10 to 15 minutes with a questionnaire and check-sheet attached in Appendix 2. The insights obtained from problem interviews will be used to update the lean canvases, which will also be the base for the next interview round.

The second interview round is referred to as solution interview. The structure of the interview questions is also derived from the updated lean canvases especially the Unique Value Proposition block, since a service is intangible, showing values is one of the clearest way to explain what it could do to help the customers. Similar to problem interviews, solution interviews also address the questions from the three risks of a startup. These include:

- Product risk: How early adopters are identified? (Early adopters)
- Customer risk: What are the minimum resources needed to launch the business? (Solution)
- Market risk: Will customers pay for the solution? How much is possible? (Revenue stream)

The solution interviews are conducted with old prospects that have been asked in the problem interviews with their permissions for the follow-up stage. For international graduates, the interviews are conducted face-to-face in 15 to 25 minutes, recorded in different locations. The value propositions of the service are tested to see their reactions and opinions. The same process happens for Finnish employers, however the interviews are conducted through Skype.

Apart from answering the questions mentioned above, the opinions of international graduates and Finnish employers towards the problems are also compared in order to spot the opportunity for business development. What has been learned through two rounds of interview will define the business plan creation afterwards.

4.2 Data analysis

The analysis procedure begins with transcribing the interviews and organizing the observation notes. The transcripts were read multiple times to get familiar with the data (Saunders et al, 2016 p.580). Based on the theoretical framework, the codes were classified into a hierarchy with 3 main categories: product risk, customer risk and market risk. These categories consist of codes predefined by literature review and initial lean canvases as well as the codes extracted from the first interview. This hierarchy is used as an initial coding template, which will be developed further during the analysis of the rest of data. (Saunders et al, 2016, p.588)

Problem interview data analysis

The product risk category contains the codes derived from previous studies about difficulties international graduates face while seeking for a job in Finland. These difficulties include lack of Finnish language, lack of work experience and lack of professional network. In order to find the initial codes for customer risk and market risk categories as well as additional codes for product risk category, the quotes and passages from the first interview, which are relevant to research questions and objectives, transcripts are extracted. When the coding template is completed, the rest of data are analysed in harmony with these codes. New codes are inserted and rearranged into the hierarchy until the template is revised and all data are analyzed carefully. (Saunders et al, 2016, p. 589)

Solution interview data analysis

The process of data analysis for solution interview is similar to those in the problem interviews. Template analysis procedure is also applied and the three categories, which are product risk, market risk and customer risk, also are the main themes of the coding template.

5 Empirical study

The empirical part describes the process, results and discussions of the research. The sections are organized according to the research procedure. Firstly, the initial lean canvases are sketched for each customer segment. Secondly, the data from the problem interviews are analyzed and summarized in the “Problem interview results” section. Thirdly, lessons and insights extracted from the results are documented in the “Problem discussion” part. Fourthly, the lean canvases are updated and used as materials for the solution interviews. Finally, findings from the solution interviews are documented along with insights inferred from those findings.

5.1 Initial lean canvases

The initial lean canvases are the excellent format for the first brainstorming version of the business models. It helps identifying where to start and how to track the learning process. (Maurya, 2012, p.23)

5.1.1 Lean canvas for non-EU newly graduates

My First Product - Company X

PROBLEM Lack of Finnish Language Skills Lack of experience Lack of professional network EXISTING ALTERNATIVES Free job search platforms LinkedIn	SOLUTION Talent matching service Event organizer to connect professionals/companies with talents	UNIQUE VALUE PROPOSITION Arrange interview for qualified candidates Connect potential newly graduates with professionals Give career advice HIGH-LEVEL CONCEPT Personalized recruitment service	UNFAIR ADVANTAGE Large network	CUSTOMER SEGMENTS Non-EU newly graduates from Finnish UASs who have intention to stay in Finland
	KEY METRICS Acquisition: Sign up for an account Activation: follow, like, and share blog posts, go to events Retention: come back to events, use talent matching service Revenue: pay for the service Referral: recommend to new customers		CHANNELS Website Social media Face to face interactions	EARLY ADOPTERS Business graduates who are willing to learn new skills to obtain opportunities
COST STRUCTURE Website hosting: 50 Euros/month Salary: 2000 Euros/month Other costs: 500 Euros/month			REVENUE STREAMS Matching fee for an interview: 25 Euros	

Lean Canvas is adapted from The Business Model Canvas (businessmodelgeneration.com) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License.

Figure 10 - Initial lean canvas for Non-EU graduates

Customer segments

According to the thesis's objective, which is creating a business plan to help international graduates find a job in Finland and due to the restriction in research scale, the target customer for this lean canvas is non-EU graduates from Finnish University of Applied Sciences, who wish to seek for a job in Finland after graduation. Additionally, the early adopters are expected to be business graduates who are willing to learn new skills to obtain opportunities.

Problem

According to previous research mentioned above, the three top problems for unemployment of international graduates in Finland include lack of Finnish language skills, lack of experience and lack of professional network. And existing alternatives are thought to be free job search platforms and LinkedIn.

Unique value proposition

The value propositions offered to solve newly graduates problems include: arranging interviews with companies for suitable candidates, connecting newly graduates with professionals through networking events and give career advice.

Solution

Since the purpose of the problem interview is to address the problems and the opportunity for the business, the solution at this stage is believed to provide talent matching service and organize networking events, which will be tested in the first interview round.

Channels

Due to the lack of resources, the chosen channels to get in touch with customers are company's website, social media pages such as Facebook and face to face interactions during networking events. Additionally, Search Engine Optimization on Google and Facebook are used to enhance the presence of the service thanks to its effectiveness.

Cost structure

During the beginning of startup, the cost structure is kept simple and minimized as much as possible. The author also worked for the company for free during the first 6-month to reduce costs. The cost structure is divided into 3 parts: monthly salary for a team member, monthly website hosting fee and other fees. The total of the costs is approximately 2550 Euros/month.

Revenue Stream

Because the targeted customer of the business is international graduates, who are unemployed, therefore they cannot afford a big amount of fee for a recruitment service. Personalised matching service is intended to be charged upon the interviews found for a candidate at the price of 25 Euro per interview with an employer.

Key metrics

By utilizing the Pirates Metrics, the progress of startup is determined by the data obtained from the online and offline operations. At the Acquisition stage, the number of sign-ups to create an account will indicate the interests of targeted customers. The Activation rate will be measured by the number of follows, likes, shares on social media, and event attendees. Retention stage is when customers come back to the events and use the matching service. Once the service has gained sufficient reputation and trust, customers will recommend it to others, which is referred to as Referrals.

Unfair Advantage

The startup currently does not have any unfair advantage, however thanks to the needs of a recruitment service, having a large network is important. Therefore, establishing valuable relationships with investors, employers and international graduates is prioritized.

5.1.2 Lean canvas for Finnish employers

My First Product - Companies' canvas

PROBLEM Lack of talents Time-consuming recruitment process Lack of resources to hire top talents (high salary)	SOLUTION Finding talents at early stage Full recruitment service package	UNIQUE VALUE PROPOSITION Provide real-time talents Saving time and cost for recruitment process	UNFAIR ADVANTAGE Build long-lasting relationship through events with unique value proposition	CUSTOMER SEGMENTS Startups who are in need of talents but have limited resources.
	KEY METRICS Acquisition: attend networking events Activation: follow updates of the talent pool Retention: building relationship, come back to other events Revenue: pay for the service Referrals: refer the service to other employers			
EXISTING ALTERNATIVES Free platforms LinkedIn Networking events	HIGH-LEVEL CONCEPT Effective recruitment solution		EARLY ADOPTERS Software development startups	
COST STRUCTURE Salary: 2000 Euros/month Website hosting fee: 50 Euros/month Other costs: 500 Euros Event organizing cost: depending on events		REVENUE STREAMS 500 - 1000 Euros/networking event 1500 Euros/hired person from the service		

Lean Canvas is adapted from The Business Model Canvas (BusinessModelGeneration.com) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Unported License.

Figure 11 - Initial lean canvas for Finnish employers

Customer segments

Along with international graduates, the recruitment service plays a role as a connector between job seekers and employers. As Finland has seen the thrive of startups in recent years and most of them are Information Technology related including Yousician, Smartly, Nosto (Manthorpe, 2017), startup ecosystem has created enormous economic values and brought new jobs to the market. Therefore, the aimed customer in this lean canvas is startups who are in need of talents but have limited resources especially those operate in software development or IT field.

Problem

The top three problems Finnish startups face are expected to be: lacking of talents, lack of resources to hire top talents and the time- and money-consuming recruitment process. The existing alternatives could be free job advertisement platforms, LinkedIn and other networking events. These assumptions will be examined during the upcoming research.

Solution

In order to match with the solution offered for international graduates, the service initially works as the normal recruitment service to provide talents for startups in a short period of time. The service also arrange interview for employers with qualified candidates.

Channels

Similar to the channels used to approach international graduates, the channels to reach these startups are social media, website, networking events and face to face negotiations. In order to build trust with Finnish employers, direct meetings are prioritized.

Cost structure

The cost structure for monthly salary, website host and other fees are estimated to be the same as in the graduates' lean canvas, which is 2550 Euros per month. However there are additional costs for organizing networking events, these costs vary from case to case.

Revenue streams

When attending networking events, startups have to pay a fee varying from 500 to 1000 Euros. Additionally, those who use the recruitment service will have to pay 1500 Euros per hired person. These numbers are estimated roughly based on the real situation, they will also be tested in the research.

Key metrics

Based on the Pirate Metrics technique, the acquisition metrics are measured by the number of companies attending networking events. The active interested visitors are indicated by the followers on social media and talent pool updates provided by the service. When visitors use recruitment service, it could be understood that the service is able to retain customers as well as gain revenue from them. Lastly, when customers are happy with the service, they will recommend it to other employers, the number of referred employers are calculated as referrals.

5.2 Problem interview results

Market risk (existing alternatives)

When investigating about the existing alternatives that newly-graduate job seekers use to search for jobs, the author noticed that they mostly tend to choose free online platforms instead of using any recruitment service because of the fact that they have never heard of any similar services in Finland. However, they seem to be open about it as Interviewee #2 said: *"I haven't heard of any but I would like to try."* The most popular platforms according to participants' answers include LinkedIn, Mol.fi and Google. The participants are also asked about their current jobs. Most of them have part-time manual jobs and many explained that they got the job from their personal network, normally friends who referred the jobs to them. Therefore, having a personal network could be considered as an existing alternative to a recruitment service.

International graduates are aware that finding the first job or a relevant internship could contribute considerably to their next steps in their careers. After having their first job, they could independently seek for a job without help as Interviewee #3 stated:

“I think breaking through at the beginning is the hardest, once you break through with your first job, you already have a network of people, after that you know it becomes easy.”

For Finnish startup recruiters, all of them use LinkedIn as the main recruitment platform. Additionally, they also post the job advertisement on the company’s website. None of the recruiters uses recruitment service due to the small size of the company and those companies have CEO multitasking as a recruiter or they have in-house recruiters, who are hired to do the job.

Product risk (top-3 problems)

When mentioned about the difficulties international graduates face while looking for a job in Finland, the top challenge is **Finnish language**. They have been asked further about the reasons, motivations and demotivations toward learning Finnish and the answers vary but they all have mutual characteristics, which are subjective reasons. One participant has pointed out:

Interviewer: What holds you back from being fluent in Finnish?

Interviewee #1: I think it’s mostly time, because I have my job, I still have to finishing up my thesis and learn other competence skills, so I don’t have time for Finnish.

Others also have their reasons for example:

Interviewee #3: “It is just because of myself, I just don’t like learning language, I could get away with English everywhere, therefore it lessens the motivation for me to put effort in.”

Interviewee #4 added: “Finns have their unique ways to change their words, which makes it really hard to be good at it.”

Work experience is the second aspect being examined in the problems that international graduates have. Most of the participants either don’t have relevant experiences in the field that they want to pursue or have some experiences in their home country, which they think are not valuable in Finland as the interviewee #2 stated:

“When we come to Finland, we have to start all over again, we might have some experience in our home country before, but still it wouldn’t be considered as a strong point in the CV.”

Regarding **internships** during their studies, the participants either completed their internships in their home countries or in Finland. Some of the participants express the uncertainty

about the helpfulness of using the internships as experience to seek for a job as Interviewee #6, whose major is finance and administration, mentioned:

“Internships I work for my school so it could also be considered as Finnish employer, I’m not sure if it’s counted because it’s not related to my field, so I don’t know if it’s gonna help the job searching later on.”

The participants also consider **professional network** as an important factor when it comes to employment in Finland. Despite the fact that having connections in the field is an advantage, international graduates find it really difficult to establish relationships with professionals.

Interviewee #9: “I think it’s not easy to find a professional contact that could refer you to a job but anyway I think it’s very important.”

Although they have friends who are working professionally in Finland, they feel difficult to ask them for help or referrals to a job due to cultural perceptions.

Interviewee #1: “I do know some people in my field but I connect to them personally, not professionally, maybe it’s just me but I did not want to ask them for anything because of the cultural part, and because they could think that I’m using them or anything. I don’t want to offend.”

Apart from the factors mentioned above, it is noted that the employability of international graduates is also affected by cultural differences, different ways of working and thinking, even discrimination. Finally, international graduates are aware of their disadvantages as a job seeker in Finland. As Interviewee #6 mentioned:

“Personally, I think being a foreigner is one of the obstacles, because of course the job situation in Europe is not in good condition, there are a lot of Europeans themselves cannot find a job, of course they would prioritize those people first.”

In addition, there are objective and macro obstacles as Interviewee #4 said: *“Maybe right now, the problem of finding a job in Finland does not come from the employees or companies, it comes from the fact that everyone wants to work with people from their country, it is also because of the economy have not created enough jobs and the government is trying so it needs time.”*

About startup recruiters, the lack of resources could be considered as their top problem when it comes to employment, especially taking interns. As employer #1 stated:

“Taking interns is a positive way to engage high potential people early on. However, they need intensive training and we don’t have resources for it at the moment.”

According to these recruiters, it normally takes from 1.5 to 3 months to find the suitable candidates for a position, which they think not a very long time if they have a plan to change people in their organization. However, when the work demand is suddenly high, finding a trustful candidate immediately is quite challenging.

The recruiters are also asked to rank the qualifications, which they will look at an applicant’s profile. Based on their answers, skills and knowledge, work experience and references from professionals scored the highest, which means they are the most important aspects (average 4.5 out of 5). Cover letter and CV are ranked the second least important (2 out of 5). Applicant’s degree, Finnish language, Finnish and company’s cultural understandings are ranked the least important (1 out of 5).

Customer risk (viable customer segments)

The international graduates appeared to be open about a paid recruitment service, however they have mentioned a number of factors that could affect their decisions. These include the price and the effectiveness of the service.

Interviewer: If there’s a service that could help you find a relevant job or give career advice, would you consider paying for it?

Interviewee #3: Depends on how much and depend on the success rate, because I’m a student remember.

Most of the international graduate participants explained that they don’t find going to networking events helpful due to several reasons. For example, the job offers from those events are not relevant regarding the field and language requirements. Some have mentioned that there are many attendees at the events, which makes it really difficult to make a direct connection with recruiters.

Interviewee #5: I have been invited for an interview and that’s the only thing I find helpful from there (networking event), but I can’t have a connection since there’s a lot of applicants.

When being asked about what they wish to see more at those networking events, the participants have similar answers. The relevance of recruiters and job openings especially jobs in English are highly requested along with “out-of-the-box career advice”, guidance and instant recruitment.

Interviewer: What do you wish to see more at those events?

Interviewee #7: More English-speaking jobs, proper descriptions of the jobs, sometimes they did not mention Finnish in their description but it turned out that's the most important thing.

The international graduates are also suggested about a training service, which is different than their expertise in order to examine their openness to work in different areas and put effort in learning new skills. The participants think attending a training program is helpful and they are willing to commit to it as long as they are guaranteed a valuable internship afterwards.

According to startup employers, the normal fee for attending a networking event ranges from 500 to 2500 Euros depending on the scale of each event and the reason for attending is because of the joyfulness and productivity in engaging potential candidates. Another employer also pointed out that coming to networking events supports the marketing strategy of the company and bring multiple benefits from connecting with different people.

Employer #3: I find interaction in person is a lot more enjoyable and productive than email.

Employer #4: Joining networking event helps us amplify our brand awareness, we have a chance to present our service and connect with other startups in the community.

The startups have not involved in any training service due to the size of the companies and the lack of financial resources. However, they still have a demand for skilled employees without many years of experience. As employer #1 said:

"We are looking for senior employees, however the definition of senior professionals in our companies may be different than in big companies, if you have about 2 years of experience, you are qualified to apply for these positions."

5.3 Problem discussion

Market risk (existing alternatives)

Firstly, the author found that both international graduates and Finnish employers mostly use LinkedIn to connect with each other as a free option. While international graduates rely on their personal network to find a job, even though they can only find manual jobs, Finnish startups have in-house recruiters or CEOs who can multi-task the recruiter's job. Therefore, an external recruitment service is unnecessary. Additionally, the initial idea of charging fee for arranged interviews for job seekers is also not relevant since the purpose of graduates is to be employed and going to an interview cannot guarantee a job for them.

Secondly, even though newly graduates can find a job through their personal connections, most of the jobs are manual one. As the participants have confirmed that having professional contacts is important, they did not manage to engage with professionals in their fields. Therefore, they still need a connector to accelerate the network and help integrate them into the workforce.

Product risk (top-3 problems)

Regarding Finnish language proficiency, it is undeniable that Finnish language plays a decisive role in the employability of international graduates. However, the reasons why they cannot improve their skills are subjective. In addition, Finnish startup participants rate Finnish language as the lowest requirements since they mostly use English to work. For those reasons, it is unnecessary to concentrate on building this feature for the service.

It has been indicated by international graduate participants that they do not have relevant working experience including their internships. There is room for improvements at this point, where a service could come to provide an intensive training program with guaranteed paid internships afterwards with partner startups. Such relevant and useful internships could be the first stepping stone to their future career.

Most international graduate participants indicate that they do not have professional contacts and it is also difficult for them to have a strong bond with professionals through networking events. This is also a point where a service could be filled in to help and that service has to solve the lack of usefulness of networking events to international graduates as well as the purpose of interacting, finding talents and promoting of the companies at such events.

Regarding other obstacles including cultural differences, negative attitudes from employers, they are out of the service's scope since they can only be changed through time and are impacted by multiple factors. As a result, the focus of the business is not to solve these problems.

Customer risk (viable customer segment)

According to the problem interview results, international graduates expressed their cautious attitudes when it comes to paid recruitment service, therefore a paid service without a certain guaranteed outcome is difficult to draw customers' attention. Meanwhile, the Finnish employer participants emphasized the lack of resources when it comes to taking interns due to the intensive training that they need. This could be one of the clues to find the right solution for both parties.

Finnish startups are willing to pay for networking events as they wish to interact in person. Furthermore, international graduates find networking events useless for them, which raises

the challenge of designing networking events that provide practical information and enhance their steps to the jobs.

5.4 Updated lean canvases

Based on the judgements made in the problem discussion, the lean canvases for both customer segments are updated accordingly. The most noticeable changes include Solution, Unique Value Proposition, Cost Structure and Revenue Streams building blocks. The solution for international graduates and Finnish startup companies has been changed to a training service that matches the needs of both parties and promises profitability for service provider.

Updated lean canvas for international graduates

Before deciding which training program to provide, networking events, meetups and workshops are organized to amplify the awareness of the company, make connections as well as research deeper into the needs of a wider part of population. When the service has gained sufficient reputation and data, the intensive training program will be launched with a number of value propositions. These include 6-month intensive learning and 6-month guaranteed paid internship (minimum 1200 Euros/month). Getting into the real job through internship could be considered as one of the best ways to build relationships with professionals and help seeking job later on. The traing program also comes with certain conditions. The participants of the program have to commit one year including 40-hour training per week in 6 months. When receiving salary during their 6-month internship, they have to pay back to the service 400 Euros every month until their internship ends.

Updated lean canvas - For International Graduates

PROBLEM Lack of proper internships Lack of professionals in network Lack of useful networking events and workshops EXISTING ALTERNATIVES Free platforms Personal network	SOLUTION Networking organizing Training program provider	UNIQUE VALUE PROPOSITION Provide unique networking events with valuable take-aways Intensive training program for 5-6 months with fee extracting from salary during 6-month internship 6-month guaranteed paid internship at partner company after training period.	UNFAIR ADVANTAGE Large network	CUSTOMER SEGMENTS International Business and Information Technology graduates and students who are close to graduation EARLY ADOPTERS International graduates who have strong intention to stay in Finland after graduation.
	KEY METRICS Acquisition: Register or subscribe on website and other channels Activation: Attend networking events Retention: Join training program Revenue: Pay for training program Referrals: Recommend to new comers	CHANNELS Face to face interactions Website Social Media Blogs		
COST STRUCTURE Server host: 50 Euros/month Monthly salary before the training program launched: 2000 Euros/month Monthly salary when the training program launched: 5000 Euros Other fees: 500 Euros/month		REVENUE STREAMS Training fee extracted monthly from participants' salary during 6-month internship: 400 Euros/month/participants		

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Figure 12 - Updated lean canvas for international graduates

Updated lean canvas for Finnish startups

For Finnish startup employers, attending networking events organized by other organizations and hosting networking events by ourselves are the first steps to establish relationships with Finnish startups. These events also allow service provider to research deeper into the employer's needs, therefore the service could be redesigned. Regarding the value propositions for Finnish startups, the service offers young skilled professionals who can take on the jobs easily as the startups would contribute into the designing process of training program to fit their needs. The startups who sign contract to become partners with the service have to agree on the number of interns they are able to take and pay the salary for them at least 1200 Euros/month for 6-month internship. The startup partners also have to pay the service 1000 Euros per hired participant. The number of startup partners and interns they agree to take will define the number of intake participants for the training program.

Updated lean canvas - For Finnish Startups

PROBLEM Lack of resources Lack of talents Lack of brand awareness EXISTING ALTERNATIVES Free platforms In-house recruiter	SOLUTION Provide meaningful networking events Provide skilled young professionals by training them intensively	UNIQUE VALUE PROPOSITION Provide qualified interns without having to train them Low-cost to recruit the participants from the program Startups are involved in designing the training curriculum to meet their needs. HIGH-LEVEL CONCEPT Access to skilled at low acquisition cost	UNFAIR ADVANTAGE Large network	CUSTOMER SEGMENTS Finnish startups who use English as communication language in their organizations EARLY ADOPTERS Software development startups
	KEY METRICS Acquisition: Register profile on the website Activation: Attend networking events Retention: Sign partnerships Revenue: Pay for networking events and pay to hire trainees Referrals: Recommend to other employers		CHANNELS Face-to-face interaction Website Social media	
COST STRUCTURE Server host: 50 Euros/month Monthly salary before the training program launched: 2000 Euros/month Monthly salary when the training program launched: 5000 Euros Other fees: 500 Euros/month		REVENUE STREAMS One-time payment: 1000 Euros/hired trainee Networking event attendance: 500 - 1500 Euros depending on events		

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Figure 13 - Updated lean canvas for Finnish start-ups

5.5 Solution interviews results

Product risk (Early-adopters)

Concerning about joining networking events that may bring opportunity to find a job, international graduates expressed openness towards attending. However, they also mentioned some factors that could affect their decisions, for example, time, occasions, offered values and relevance to their professions. As interviewee #7 mentioned:

"I would like to come if the events are focused on recruiting than promoting for the startups and of course, the occupations must be suitable as well."

Additionally, the speakers at the networking events are also considered as an attraction to international graduates as Interviewee #3 stated:

“It would depend on who are these people (the speakers), which occupation they have, what background they are and where they work.”

When being asked about the frequency of joining networking events, Finnish startups attend 2 to 3 events a year on average. In addition, startups which are at early stage tend to prioritize attending networking events that could bring benefits to the growth of the company. As employer #3 mentioned:

“We attend networking events around twice or three times a year. And at the moment, we prioritize going to events that are beneficial for our growth and get funding, for example Slush and other investment conferences. However, I think we would attend more events to seek for talents when we have grown bigger and have more jobs to offer.”

Customer risk (Solution)

Regarding the training program, international graduates seemed to be excited and expressed an interest towards it. However, they pointed out a number of challenges that international graduates will encounter when committing to a one-year program, for instance difficulties to attend a full-time program, skepticism of the opportunity after investing time and efforts in to the program or lack of financial support as Interviewee #8 indicated:

“The 1-year contract part is quite difficult even though I understand that it is necessary. Because as a foreigner living in Finland, we don’t have Kela or government support financially, it means the first 6 months, we cannot work or get money from anywhere. Therefore, I would have to consider very carefully to join the program.”

Some participants also contributed to the development of service’s feature by mentioning the recognition of attending the program, which could be used for later job application in case they are not employed by the partner company after the internship period ends. This point could be considered to be an additional factor to attract participants.

On the Finnish startup employers’ side, positive feedbacks as well as recommendations were given during the interviews. The answers of startups employers vary mostly according to the company size, annual revenue and the speed of growth. Startups, which have stable cash flow and develop quickly tend to be potential to the service. As employer #1, who is from a 25-employee startup, evaluated the proposed training program and partnership:

“Firstly, about the prices compared to other training services, I think the amount of salary and acquisition costs are reasonable suitable for companies like startups. Secondly, as our

startup grows bigger, we are going to have more jobs for junior-level employees, therefore taking interns is something we could consider.”

Market risk (Revenue Streams)

When mentioning about the conditions to attend the program including the 400-Euro fee that participants have to extract from their salaries, international expressed a willingness to pay back to the service. Most of the participants find it is reasonable to pay 400 Euros every month back to the training service provider until the internship ends if the minimum guaranteed salary is 1200 Euros per month.

For Finnish startup employers, they are willing to pay 500 Euros to attend a networking event with 30 - 50 participants. At the beginning stage of the business, organizing networking events could be considered as one of the revenue streams to sustain the operations. Regarding paying acquisition fee to recruit talents from the training program, startups found that the 1000-Euro acquisition cost is affordable for startups compared to the other training and recruitment services.

5.6 Solution Discussion

Product risk (Early adopters)

After the research, there are positive signs that the business idea maybe practical with certain customer segments. Firstly, international graduates who would like to join the training program need to have their own savings or personal financial resources, since they have to attend a full-time program for 6 months, only after that period of time will they start to earn from the salary. Secondly, Finnish startups which have stable income and growth speed, should be targeted at, because they are the ones that can accept trainees and are willing to pay at least 1200 Euros per month. Although startups which just have been launched may lack of resources and wish to have employees that do not require high salary, they also need employees with experiences to help the company survive, therefore they would not be the service's prioritization. Those characteristics mentioned above could be considered as the criteria to identify early adopters for the service.

Customer risk (Solution)

In order to create a service that could truly bring values to the customers, more research need to be conducted. By organizing meet-ups, workshops and networking events, the author will be able to investigate deeper into the needs and opportunities. Therefore, the first step is to create a network, which will validate the current solution. When the solution has been fully proved to be right, more team members are necessary for the operations of the training program. Meanwhile, learning, validating and pivoting are the main activities of the business.

Market risk (Revenue Stream)

Regarding the revenue stream, well-established startups agreed that paying a well-trained intern 1200 Euros per month is acceptable and the international graduates are open to pay 400 Euros per month back to the service during their internships. Therefore, this resource can be secured. Additionally, paying 500 Euros to attend a networking event or the acquisition costs of a trainee is 1000 Euros are less expensive than the current competitors according to startup employers. Overall, the pricing plan is feasible and suitable with the targeted customer segments.

5.7 Reliability and Validity of Research

The purpose of this chapter is to clarify the strategy the author used to enhance the reliability and validity of research. The strategy can be divided into three categories: the truth value, the auditability and the applicability of findings.

Firstly according to Silverman (2000, p.176), validity represents the truth, which means that the findings of research is authentically derived from critical examination of the data instead of extracting from a number of subjective examples. In order to reflect on own perspectives about the whole research process, a journal has been maintained from the beginning. Moreover, the research was carried through two interview rounds, which allows the author to reflect on the possible biases or assumptions. Regarding the representativeness of research results in correspondence to research topic, the samples were divided into 2 groups, the first one is a group of 10 international graduates from Finnish University of Applied Sciences, the second group is 4 Finnish start-up employers. They are willing to share their opinions and experiences about employment of foreigners in Finland. They also agree to follow the process of research through two interview rounds. All of the interviews are audio-recorded for the purpose of revising data multiple times to ensure the credibility. In the findings part, the author included rich verbatim obtained from the transcripts in accordance with the codes so that readers can make judgements about the relevance of author's conclusions.

In order to preserve the research's transparency to readers, a clear process description indicating how the author carried out the project is documented carefully. This description includes the initial starting point, sample selection methods, methodology selection, data analysis and reporting results. To maintain the consistency of the thesis, an ongoing thesis journal is kept for documenting emerging issues and keeping track of research progress so that it follows the thesis's objectives. Most of the challenges and issues are also assisted by the supervisor to point out unproven assumptions.

Lastly, the scenario and origin of research are clarified in literature review, which helps readers understand the research settings and will be able to apply the findings accordingly in

other contexts. The background of research also enables readers to evaluate conclusions and applicability to further research. Regarding reliability of qualitative research with audio-recorded interviews, the reliability of data is significantly lowered if the author fails to transcribe the pauses and expressions of interviewees (Silverman, 2000, p.187). Therefore, all interviews are transcribed immediately when the author still has some fresh notes and ideas, which remarkably reduces the risk of losing valuable data.

6 Business plan

The business plan of Company X is made of 5 components. These include Vision, Final lean canvases, Teamwork, Marketing plan, next steps and recommendations for further research. The vision describes what the company wants to become in the future and it is the guiding light of the business. The strategy is established based on vision, strategy may be changed during the operations. However, vision is hardly changed. As a human resource company, humans play the key role in the success of the business, therefore Teamwork has to be taken into account. On the early days of the business it is necessary to define which Marketing channels should be used to reach the demographics of early adopters identified in the research. Finally, a brief plan of how the business manages its costs and income will be clarified.

6.1 Vision

Regarding the vision of the business, there are three goals that the business is aiming at:

- Build a solid foundation of network with companies and professionals in the business and information technology fields.
- Become a trustful partner for training and integrating international graduates into companies in Finland regarding business and information technology sectors.
- Solve the ultimate problem of unemployment, which is the lack of jobs in Finland by accelerating startups and new business openings.

6.2 Final lean canvases

The final lean canvases explain in details about the business model, target customers, value proposition, delivery channels and other aspects.

Final Lean Canvas - For International Graduates

PROBLEM	SOLUTION	UNIQUE VALUE PROPOSITION	UNFAIR ADVANTAGE	CUSTOMER SEGMENTS
Lack of proper internships Lack of professional network Lack of useful networking events and workshops	Networking organizing Training program provider	Provide unique networking events with valuable take-aways Intensive training program for 5-6 months with fee extracted from salary during 6-month internship 6-month guaranteed paid internship at partner company after training period.	Large network	International Business and Information Technology graduates and students who are close to graduation
EXISTING ALTERNATIVES Free platforms Personal network	KEY METRICS Acquisition: Register or subscribe on website and other channels Activation: Attend networking events Retention: Join training program Revenue: Pay for training program Referrals: Recommend to newcomers	HIGH-LEVEL CONCEPT Fast-track course to future career	CHANNELS Face-to-face interactions Website Social Media Blogs	EARLY ADOPTERS International graduates who have financial resources to sustain life in at least 6 months for the intensive training program.
COST STRUCTURE Website host: 50 Euros/month Monthly salary after the service is launched: 5000 Euros Monthly office rent (in co-working space): 150 Euros Other fees: 200 - 500 Euros/month			REVENUE STREAMS Training fee extracted monthly from participants' salary during 6-month internship: 400 Euros/month/participants	

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Figure 14 - Final lean canvas for international graduates

Final Lean Canvas - For Finnish Startup Employers

PROBLEM	SOLUTION	UNIQUE VALUE PROPOSITION	UNFAIR ADVANTAGE	CUSTOMER SEGMENTS
Lack of resources Lack of talents Lack of brand awareness	Provide meaningful networking events Provide skilled young professionals by training them intensively	Provide qualified interns without having to train them Low-cost to recruit the participants from the program	Large network	Finnish startups which have sufficient income and growth rates
EXISTING ALTERNATIVES Free platforms In-house recruiter	KEY METRICS Acquisition: Register profile on the website Activation: Attend networking events Retention: Sign partnerships Revenue: Pay for networking events and pay to hire trainees Referrals: Recommend to other employers	HIGH-LEVEL CONCEPT Having skilled professionals at low acquisition cost	CHANNELS Face-to-face interaction Website Social media	EARLY ADOPTERS IT-related startups
COST STRUCTURE Website host: 50 Euros/month Monthly office rent (in co-working space): 150 Euros Monthly salary after service is launched: 5000 Networking organizing costs: depending on events Other costs: 200 to 500/month			REVENUE STREAMS One-time payment: 1000 Euros/hired trainee Networking event attendance: 500 - 1500 Euros depending on events	

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Figure 15 - Final lean canvas for Finnish start-up employers

Problem

The problems of international graduates in relation to research topic are identified after two interview rounds. These include lack of proper internships, lack of professional network and lack of useful networking events and workshops. These problems are the driving forces of the business solutions as well as other aspects.

On the Finnish start-up employer side, lack of resources, lack of talents and lack of brand awareness are their main problems in relation to the business. In those problems, lack of resources is their biggest pain, which creates room for development for a training/recruitment service.

Customer Segments

As the customer is the core of every business, this lean canvas is written to serve foreign graduates from University of Applied Sciences in Finland especially from Business and IT-related degree. Students who are close to graduation are also targeted since they have the needs to look for a job and enhancing their professions. Early-adopters are considered to be graduates who have financial support to live in Finland for at least 6 months, since they have to attend an intensive training program.

According to the research findings, only start-ups, which have stable income and growth rates are able to take interns, therefore the customer segment chosen are those fairly well-established start-ups. Additionally, early adopters in this customer segment are considered to be start-ups operating in Information Technology related field.

Unique Value Proposition

In order to support international graduates to solve their problems, the value propositions created for the service are to provide outstanding networking events with valuable take-aways, a training program, which helps young graduates improve their skills and knowledge quickly to work professionally. After in-class training, participants are guaranteed a 6-month paid internships with 1200-Euro minimum salary, which graduates could use as experience to seek for a job later.

The value propositions created for Finnish start-up employers are to tackle their problems. Firstly, the employers will be provided qualified workforce without having to train them intensively. Secondly, start-ups could save money by employing participants from the program at low cost for a period of time. Finally, start-ups could involve in designing and contributing into the curriculum to fit their needs.

Solution

Based on the findings about problems international graduates face, the solution is chosen to be organizing networking events and providing training program as mentioned above. The curriculum of the training program is consulted by partner start-ups, who would guarantee internships positions in their organization for participants. This solution is able to partly help non-EU graduates find a proper internship as well as put them in a professional environment so that they could learn from real cases.

The solution for Finnish start-ups in finding the right talents for their business is to organize networking events, so that they can actively search for potential candidates. Besides, partnership with the training service could help supply highly skilled employees temporarily or in a long term.

Unfair Advantage

Currently, it is difficult to find a point, which the business could use as its unfair advantage. However, as a recruitment service, networking with employers is excessively necessary. Therefore, the prioritization at the beginning stage is to establish long-term relationships with start-ups and other companies.

Revenue Streams

In the first 6 months after establishing, the business focuses on learning more about customers and market, as a result, there would not be revenue in this period. After the training program has been designed and launched, the revenue comes from participants' salary during the internship. Every month in the 6-month internship, one participant has to pay back to the service 400 Euros. Therefore, every successfully trained participant, the service receives 2400 Euros from the participants and 1000 Euros acquisition fee from start-ups. Besides the revenue from the training activities, event organizing also bring benefits to the business. Start-ups who take part in networking events will have to pay an amount of fee, which is calculated based on the expenses to organize.

Cost structure

The expenses of the business are planned for the next two phases within a year: learning and launching the training program. Due to the limitations of research in this thesis, more validations about the solution need to be tested on bigger population. During this time, the focus is to learn and validate other assumptions apart from the risks that have been tested in this thesis. In order to approach a diversified group of companies and young job-seekers, networking events or meet-ups will be organized. Since the author intends to keep the costs to the minimum, these events are free of charge, so that no complex preparation is needed. Thanks to the acceleration for start-ups in Finland especially in Helsinki Metropolitan area, start-ups are able to hold events with 20 to 30 participants at co-working space at low cost or even free, therefore finding a venue is not a challenge and the cost of renting can be minimized to zero. As a result, the costs for learning in the first 6 month since the business is established are calculated as the following:

Expenses	In a month (Euros)	In 6 months (Euros)
Website host	50	300
Shared office	150	900
Other costs	200	1200

Total	400	2400
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Table 2 - Expenses in the first 6 months

The second phase requires extra budget due to an increase of salary for instructors as well as unpredictable costs are also higher. Once again, co-working space plays an important role in reducing the cost of renting office and classroom, since classroom and working space can be booked or open for everyone for free, the start-up can utilize it at the beginning. All the costs are described in the table below:

Expenses	In a month (Euros)	In 6 months (Euros)
Website host	50	300
Shared Office	150	900
Salary for 01 Instructor	2000 + Equity	12000
Salary for 01 Assistant (Part-time)	1000 + Equity	6000
Other costs	200	1200
Total	3400	20400

Table 3 - Expenses after the training service is launched

In order to reach break-even point, the number of participants has to be at least 6 according to the following calculations:

- The number of participants is X
- Revenue per participant after 1 year training and internships is $400 \times 6 + 1000 = 3400$ Euros
- The service reaches its break-even point when costs = revenues
- $3400X = 20400 \Rightarrow X=6$

Key metrics

As mentioned in the previous parts, the key metrics to measure the progress of business is created based on Pirate Metrics funnel. The metrics of the Acquisition stage is measured by the number of subscribers or followers on the company's channels, where valuable content is delivered. As being attracted, participating networking events can be counted as small wins for activating potential customers to join the network. The networking event participants who decide to join the training program can indicate that the business is capable of retaining new leads and it is also a sign that the marketing and networking efforts have paid off. When the participants agree to take part in the program, the revenue is almost guaranteed. If the service manages to provide proper values, it is likely for participants to recommend to others.

The metrics set for Finnish start-up employers is slightly different than for international graduates, however it also adopts the Pirate metrics funnel. At the acquisition phase, signing up an account on the website for follow on other channels could be counted. Start-ups are activated by agree to attend networking events. After the trust has been built and start-ups think that the service may bring benefits to them, signing partnership is a great move in retaining them. When the start-ups agree to take interns that is when revenue can be secured. If the service succeeds to satisfy their needs, there are possibilities that they would recommend to other employers.

Channels

As financial issue is one of the biggest challenges for start-ups, free options have to be optimized to reduce costs. The service is also built on trust, therefore face-to-face interaction in networking events and private meetings is the dominating channel to acquire customers. Secondly, website is also an excellent to store customers' interests and data as well as provide necessary information about the business for visitors. Thirdly, social media is one of the most powerful tool in reaching customers, for instance Facebook, Instagram, Youtube. In addition, content marketing through blogging, vlogging, free e-books is also optimized.

6.3 Teamwork

According to Maurya (2012, p.58-59), there should be 2 to 3 people in the team during the Problem/Solution fit stage. The small team allows startups to make quick decisions and adjust their direction flexibly. There are three main roles in the team including Development, Design and Marketing. One team member can multi-task two or more roles at the same time, for example one with marketing skills and customer understandings can take responsibility for designing service and marketing at the same time.

As the company established, the author will be in charge of marketing and designing activities, since they are the fields that the author has knowledge and experiences in. At least one team member, who specialized in information technology, needs to be recruited. In order to find the other piece of the team, the author have to connect with startup accelerators in Helsinki area, for instance NewCo Helsinki, Kiuas Accelerators, to have an opportunity to present ideas and find the one who has the same vision.

In order to keep track with the progress, the Kanban diagram and the startup dashboard are utilized. As presented in the theory part, the dashboard consists of the lean canvas, key metrics, what we thought, insights and what to be next. By updating the dashboard regularly, all team members will have a clear picture of the current business's situation. Meanwhile, the Kanban diagram indicates the progress of assumptions that need to be validated.

6.4 Marketing Plan

As the company is introduced as a new player in the market, people are unfamiliar with its existence. Therefore, a marketing strategy is necessary. The chosen marketing strategy is an integration of inbound marketing and social media marketing techniques. The marketing plan will be divided into 6 parts: current situation, market requirements, objectives, strategy, financial requirements and metrics.

Current situation

The current situation of the company is a blank page, which is simultaneously a challenge and an opportunity. As the company has started, it is easy to pick up any marketing technique that is considered to be effective. Meanwhile, having no experiences and previous lessons makes it difficult for entrepreneurs to predict what would work for their business. From another perspective, the target customer segments are young international graduates and startups, who are highly adaptive especially to new technology and social media. This makes it easier for the business to apply social media marketing approach.

Market requirements

As Facebook is one of the biggest social network in the world, it is essential to be present on this channel. Besides Facebook, Twitter has become a mainstream business tool. Even though, the character number in every 'tweet' is limited to 140, it is an effective platform for amplifying brand awareness, boosting events and receiving feedback (Linton, 2011, p.98). As young people are turning for Instagram, posting photos could be considered to be a good form of visuals. Additionally, videos have been one of the most consumed forms of content online, therefore integrating video production into the plan could be a good choice.

Objectives

There are three main objectives of the marketing plan, these include:

- Improving brand awareness
- Engaging new prospects
- Retaining existing leads and customers

Strategy

Firstly, the company applies content marketing techniques by creating a blog to post news, helpful articles, how-to instructions; creating a Youtube channel to post video about the service and interesting contents; writing e-books about employment in Finland, guides for job-seekers and other helpful topics. These forms of content would be shared on social networks.

Secondly, company's profile needs to be established on Facebook, Twitter, Instagram with user name embedded in the links lead to those profiles to make them easier to access. These

channels need to be actively monitored by posting regularly. Customer communications and support would also occur in these channels under the form of chats, comments and tweets.

Besides the techniques mentioned above, Search Engine Optimization (SEO) play an important role in enhancing the visibility of the company in online search. SEO can be applied by building a SEO-friendly website, inserting description with related and popular keywords in meta, picture, headings and other code lines.

Financial requirements

With the help of social media and online free platforms, the only requirements for this marketing plan are a good website and a creative mind.

Metrics

The same metrics presented in the lean canvases are used as the following:

- For international graduates:
 - Acquisition: Register or Subscribe on website and other channels
 - Activation: Attend networking events
 - Retention: Join training program
 - Revenue: Pay for training program
 - Referrals: Recommend to new comers
- For Finnish startup employers:
 - Acquisition: Register profile on website
 - Activation: Attend networking events
 - Retention: Sign partnerships
 - Revenue: Pay for networking events and pay to hire trainees
 - Referrals: Recommend to other employers

6.5 Next steps and recommendations for further research

According to the three stages of a startup including Problem/Solution fit, Product/Market fit and Scale, the research in this thesis has almost completed the first stage. The next steps that entrepreneurs need to do are to design and launch minimum viable product (in this case, networking events and training service trials). When minimum viable product (MPV) is ready, the startup would enter into the second stage which is Product/Market fit. In this phase, the focus remains validated learning, therefore the MPV should not be excessively invested and only essential features are included. The next steps also follow the Build-Measure-Learn feedback loop to acquire validations from the market and making decisions on pivoting or persevering.

Due to certain limitations of research, further investigation is recommended. Since the focus group in this thesis is relatively small, research on a bigger population is a good way to ensure the success rate of the business plan. In addition, more diversified prospects for example employers from well-established companies or graduates from different degrees and backgrounds, can also be interviewed to spot new opportunities and revise previous assumptions.

7 Conclusion

After the research, the riskiest parts of the lean canvases are tested and the three risks including Product risk, Customer risk and Market risk are moderately tackled. The research has validated that international graduates and startups with stable growth are the viable customer segments. At the present, the existing alternatives that international graduates and employers contact with each other are mainly through free online platforms and personal network. The top-three problems graduates face are lack of proper internships, lack of professional network and lack of useful networking events and workshops. While the top-three problems for Finnish startup employers are lack of resources, lack of talents and lack of brand awareness. In order to solve these problems, a training and networking event organizing service is built. The second interview round has relatively validated that the solution as well as pricing strategy are feasible.

Based on the results from research, a brief business plan is generated with final lean canvases after being updated, a teamwork plan, marketing plan and next steps. Even though, it is necessary to conduct deeper research to fully validate the plan, fulfilling the lean canvases have at least given the business a foundation to start. The next research, as mentioned above, should remain concentrating on validated learning and re-test assumptions.

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Appendix 1 - Problem interview questions with international graduates

Part 1: Collect demographics

1. What is the degree you have graduated or will graduate with?
2. What is your major?
3. How long have you lived in Finland?
4. Have you worked in Finland before?
5. If yes, what was the job and how did you find it? If no, why?

Part 2: Existing alternatives testing

6. Have you applied for jobs recently? Or do you intend to apply for jobs in Finland?
7. Which platforms have you used to find the job advertisement?
8. How many applications have you sent?
9. How many of them invited you for an interview?
10. How about the others?

Part 3: Problem exploration

11. What do you think are the difficulties international graduates face while seeking for a job or internship in Finland?
12. About **Finnish language**, which level are you at right now?
13. Do you want to improve your Finnish? Why?
14. What holds you back from being good at Finnish language?/What motivate you to learn Finnish?
15. Do you have **professional network**/contacts in your field that could refer you to a job? How important do you think it is to have professional contacts in Finland? How helpful they are to you till date?
16. Do you have any **work experience** in Finland or in other countries? Please specify.
17. Did you have your **internships** done in Finland? If yes, what are they? If no, why didn't you?

Part 4: Customer segment testing

18. Are you using any paid recruiting service in Finland? If yes what is it, and how do you feel about it? If no, have you heard of any? From whom
19. Do you usually go to networking events? What did you find helpful from those events? What you wish to see more at those events?
20. What documents you usually prepare before sending your applications?
21. Do you think you have prepared them sufficiently well? Why?
22. How would you know that your profile will stand out from other competitors?
23. Do you intend to study further? Either higher degree or other fields? Why?
24. If there is a market demand for a certain job that you might be interested in, would you consider invest time and effort in learning to obtain the opportunity?

25. If there is a service that helps you find a relevant job or give you career advice, would you consider buying it? Why?
26. Is there any others obstacles/concerns you would like to add regarding employability in Finland?
27. We are trying to build a helpful recruitment service for international graduates, this is not yet completed, would you help me carry on the design process by attending another meeting after it has been developed?

Appendix 2 - Problem interview questions with Finnish employers

Part 1: Collect demographics and test risks

1. In which field your company is operating?
2. How many employees are there in your organization?
3. How many of them are non-Finnish people?
4. Have you used any paid recruiting service?
5. Why you use/don't use recruiting service? If you do, please specify the amount of money you have to pay per hired person (or other unit)
6. What are recruiting processes at your company?
7. Which platform do you use to post job advertisements?
8. How long does it take for you to find the right candidate?
9. Is there any problem you encountered during the recruitment process?
10. Do you often attend networking events?
11. Why you attend/not attend networking events?
12. Do you have to pay the organizer to attend? If yes, how much on average?
13. Do you have internships position in your company?
14. What do you think are the positive and negative impact of taking interns?
15. Have you collaborated with any training service?
16. If yes, in which field?

Part 2: Qualification Rankings

From 1 to 5, please scale from least to most important aspects you will look at an applicant's profile

17. Applicant's degree

	<input type="radio"/>					
Not important						Extremely important
	1	2	3	4	5	

18. Work experience

	<input type="radio"/>					
Not important						Extremely important
	1	2	3	4	5	

19. Skills and knowledge

	<input type="radio"/>					
Not important						Extremely important
	1	2	3	4	5	

20. Applicant's references (from professionals)

Not important	<input type="radio"/>	Extremely important				
	1	2	3	4	5	

21. Finnish language fluency

Not important	<input type="radio"/>	Extremely important				
	1	2	3	4	5	

22. Finnish and company's cultural understandings

Not important	<input type="radio"/>	Extremely important				
	1	2	3	4	5	

23. Cover letter tone and motivation

Not important	<input type="radio"/>	Extremely important				
	1	2	3	4	5	

24. CV and other documents preparation

Not important	<input type="radio"/>	Extremely important				
	1	2	3	4	5	

Appendix 3 - Solution interview questions for international graduates

1. Last time we were talking about the difficulties international graduates face while seeking for jobs in Finland. I was asking about going to networking events, if we organize meetups to discuss about the opportunities and workshops to have other international graduates share their experience of finding a job in Finland and other guests with other topics, do you think it is interesting enough for you to participate?
2. If we organize networking events with start-up companies that offer jobs in English, would you like to come?
3. After my research, I have come up with a service that could be helpful for you. And here it is [show the value propositions]. The service will provide an intensive 1-year training program, which includes 6-month in-class training and 6-month paid internship. The expertise of the training program depends on the needs of the partner companies. For example, if they are in need of software developers, we would provide a training program for it if we have enough resources. After that, we recruit people who are interested in the field by asking them to send CV and cover letter. The range of expertise we could offer depends on who are in the team and their specialities.

Regarding your benefits, the service will make sure that you have sufficient skills and knowledge that are required by the employers. Additionally, a paid 6-month internship is guaranteed with 1200 Euros minimum salary if you meet all the requirements. After your internship, it depends on the partner companies to keep you as an employee or you would leave with some experience to seek for a new job. The benefits also come with conditions, you have to sign a contract to commit 1 year to the program, and with the salary you receive during your internship, you have to pay back to the service 400 Euros per month. What do you think about this offer?

4. As the service is being improved and built, would you like to receive updates and be one of the first people to try our service?

Appendix 4 - Solution interview questions for Finnish start-up employers

1. Last time we were talking about your perceptions toward employment as a start-up. After my research, I have come up with a number of solutions that could benefit your organization. Firstly, if we organize a networking event with 50 - 70 participants who are job-seekers, would you pay 500 Euros for the attendance of your team, a presentation about your organization, snacks and free talking session with participants?
2. How many times in a year would you be able to attend?
3. Secondly, I would like to conduct a training program for international graduates for 1 year including 6-month in-class training and 6-month internship. After the training program, they will have solid competences in the field they have been trained and can perform the work independently.

Before recruiting for the training program, we would like to seek for partnerships with companies who would take the participants as interns for 6 months with the salary no less than 1200 Euros/month. Additionally, employers who recruit the participants will have to pay 1000 Euros per hired person. The number of interns they will take depend on the resources they have as well as their needs. The partner companies will be categorized by the vacancies that they are looking for, and their opinions about the skills and knowledge needed for the job will contribute to training curriculum. By recruiting these young talents, start-ups will have a skilled workforce at low price in a period of time as well as having young talents at first hand. As a start-up, what do you think about this offer?

4. As the service is being improved and built, would you like to receive updates and be one of the first people to try our service?