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BUSINESS PLAN FOR A SURFING FACILITY

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Abstract		
<p>Surfing is a popular sport and its popularity is expected to increase because of the debut in the 2020 Summer Olympics in Tokyo. Unfortunately, nature does not always produce surfable swells even in the best surfing spots. This has sparked the development of an artificial wave making industry. Most of these projects are built on huge land plots in countries where the sport is popular, and the development is concentrated on the maximization of the size and form of the wave. This thesis studied a new patented facility producing an alternative surfing experience where the cost, environmental sustainability and easiness are in focus.</p>		
<p>The aim of the thesis was to produce a business plan that attracts investments and improves the internal planning of the surfing facility. The research method used was qualitative action research in order to gain a deeper understanding of the artificial wave making industry and surfers. Primary data was acquired to find out if the planned business model has demand among the potential end users. The data was collected by conducting a semi-structured survey and analyzed by identifying different themes within the data. Secondary data was collected to study the industry, the markets, the competitors and the surfers.</p>		
<p>The obvious finding of the survey was that the availability of surfing is poor in Finland. The key findings of the study supported the alternative ideology to arrange for surfing and thus supported the new business model with improved customer experience and reduced environmental impact. The study managed to create a well-justified business plan for the facility and therefore the thesis can be considered to have achieved all its goals.</p>		
Keywords		
business plan, surfing, consumer behavior		

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1 INTRODUCTION

The background of this thesis is to design a business plan for a floating wakesurf facility in a changing surfing industry. Surfing is growing fast. The number of surfers worldwide varies depending on the source, and how a surfer is defined, but the current number is estimated to be between 30 and 40 million. As the number of surfers is growing the overcrowding in surf spots will increase. This has sparked the development of alternative surfing experiences such as surf parks and surf pools build on land. So far, the parks have been remarkable construction works requiring the plot sizes to be six football fields or even more. The initial investment can easily be over ten million Euros. According to the Global industry Analysts (2016) the global market for surfing is projected to reach “US\$9.5 billion by 2022, driven by the growing interest in surfing both as a leisure and sporting activity, increased accessibility to surfing through surf parks and surf pool.”

Cohen (2017) describes in his article the most famous surf park project and their development work of the perfect wave. Almost all the artificial wave producing projects are focused on developing a bigger wave or a perfect wave. This ideology serves some of the professional and experienced surfers but not the great majority. The author of this thesis has developed an alternative ideology focusing on costs, surf experience, easiness, safety and environmental sustainability. The patented solution introduces an alternative way bringing value both to entrepreneurs offering surfing as a service by operating the facility and to surfers. This innovation needs a business plan for commercialization purposes. The business plan helps to attract investments, build a team and improve internal planning. This study is seeking theories about how a business plan should be written to support commercialization. Therefore, it is biased but iterations will be conducted to justify the findings.

The patented facility focuses on delivering an improved customer experience with a correct set of values. The floating circular structure can be installed on a water area large and deep enough. The movable and simple structure is easy to

assemble. The facility has electric motors producing a small wave similar to a wakesurfing wave. It is easy to operate, and surfing will be easier because paddling will be unnecessary to catch the wave. Surfing will also become more affordable due to the fact that less traveling will be needed and if compared with wakesurfing, the facility uses electricity instead of fossil fuels used by wakesurf boats. Increased safety is achieved by creating smaller waves on a closed, controlled area where there are no other surfers. This surfing method is more environmentally friendly because it does not need permanent structures, it reduces travelling to surf spots and fossil fuels are not consumed for wave creation.

2 AIM, OBJECTIVE AND RESEARCH AND DEVELOPMENT QUESTIONS

The aim of the thesis is to produce a business plan that attracts investments and improves internal planning. To achieve the aim, there are several objectives.

1. Define and analyse the industry, market, competitors, customers and end user
2. Recognize the weak spots, threats and development opportunities from the above-mentioned subjects.
3. Introduce the company's solution with its marketing, manufacturing and staffing methods, and its operational and financial plans.

The main research question is: What is needed from the business plan when offering a facility that satisfies undiscovered needs of existing and future surfers?

This question can be opened into two sub questions:

1. What are the markets and its actors (surfers, surfing as a service providers and facility manufacturers)?
2. What disadvantages are there in surfing?

3 METHODOLOGY

Ghuri and Grønhaug (2005, 40) define research methods as rules and procedures that can be seen as tools or ways of proceeding to solve problems. Hirsimäki et al. (2009, 124) advice the researcher to justify the selected methods and what material should be collected. They suggest the researcher should study what methods are best suited to solve the problem. This chapter explains tools and procedures used in this study.

Theoretical research focuses on conceptual models whereas empirical research makes observations, analyses and measurements on the research topic (Ghuri & Grønhaug, 2005, 35; Hirsimäki et al. 2009, 129). This research is not forming new theories, but rather it is seeking the evidence whether in the industry a different approach to arrange for surfing could be found in artificially made waves. This defines the research level as empirical. According to Kananen (2012, 29 – 31) and Hirsijärvi et al. (2009, 139, 164) quantitative research uses numbers and statistical dependencies whereas qualitative research considers holistic understanding of the phenomena, its structures, features and causal dependencies. Since the study aims at forming a more precise view of the improvement opportunities in surfing, the research method is qualitative.

The research topic concerns surfing. Surfing demands certain conditions in nature. People mostly live far away from these surf spots or the spots are crowded. This has led to the development of an artificial wave producing industry. The main objective in the industry has been mimicking the conditions in nature. The author of this thesis has developed an alternative ideology focusing on the surf experience, cost and environmental sustainability. The patented solution introduces an alternative way of bringing value both to entrepreneurs offering surfing as a service by operating the facility and to surfers.

The research used primary and secondary data. Secondary data was collected to find out from literature the current status of the industry, the markets, the competitors and the current end users, i.e. surfers. Also, attention was paid to

whether the artificial wave makers' current approach can be questioned. This research concentrated answering the first research question: "What are the markets and its actors?" Primary data was acquired to find out if the planned business model could have demand among the potential end customers. This survey was conducted among the Finnish surfers. The research concentrated on answering the second research question: "What disadvantages are there in surfing?" The customers providing surfing as a service are interested in the facility only if they see the demand for the service among the end users and therefore, a business opportunity for them. If they see that surfers are not satisfied with the current status quo, and the facility delivers improvements to those conditions, the customers providing the service are more willing to purchase the facility. The research settings are presented in Figure 1.



Figure 1. Research settings

3.1 Research approach and primary data research

The research approach was action research. According to Kemmis and McTaggart (2005, 563) the key features in an action research process involve a spiral of self-reflected cycles of planning a change, acting and observing the process and consequences, and reflecting on these processes and consequences. In the literature review proof was found, which supported the key functionalities of the wakesurf facility. This led to another cycle of conducting the primary data research. Kananen (2012, 37) defines that the approach is action research if the objective is changing the status quo. Also, if the role of the author is active, it confirms that the nature of the research is action research according to Kananen (2012, 41). The role of the author in this thesis is to achieve and foster the change in surf industry. The author is also the commissioner of the thesis and the innovator, using his personal experience and observation about surfing, wakesurfing and wakeboarding regarding the industry and their actors.

The survey was focused on Surf Suomi community members in Facebook. There are 3,900 members in the community. The survey was conducted as an online survey by sending a cover letter to Surf Suomi Facebook pages with a link to Google forms where the survey could be answered. The survey's main contribution was to support the author's alternative ideology or to question it. The objective of the survey was to gain a deeper understanding of whether the business model supports the value set of the Finnish surfers and thus can be successful in Finland. The survey's five initial questions were background variables. They clarify how active a surfer the respondent is. These questions were structured questions. The nature of the subsequent questions was semi-structured. Their purpose was to reveal the values and preferences in surfing. Ghauri and Grønhaug (2005, 123) define questions as semi-structured if the questions are predetermined and the respondents can reply in their own words whereas in structured questions the respondent must select from pre-stated answers.

The data of the survey was analyzed by identifying different themes within qualitative data. This method is called thematic analysis. According to Maguire and Delahunt (2017) the goal of a thematic analysis is to identify patterns in the data that are important or interesting and use these themes to say something about an issue by not only summarizing the data, but by interpreting and making sense of it. According to this method, the main themes in the research were found to be mainly economic and emotional.

3.2 Secondary data research

Stanley et al. (2008) have incontrovertibly found in their studies that human preferences, beliefs, and behavior are influenced by sources that are outside the reach of conscious awareness, control, intention, and self-reflection. Fellman (1999, 21) has explained it simpler in her article that people do not always do what they say, and they are not giving the full truth. Often, they offer an explanation that suits their understanding without deeper analysis or they cannot explain their behavior in detail. Therefore, the approach of the secondary data analysis was an ethnographic content analysis of the surf community and to understand surfers' behavior to ascertain if the business plan of the facility with its features answers the hidden needs of existing and future surfers.

According to Arnould and Wallendorf (1994, 485) and Ladner (2014,16) culture's mechanisms remain unarticulated by participants and the people will seldom make the systematic connections among their behaviors from the ethnographic point of view. Because of its focus on sociocultural patterns of action, ethnography gives primacy to observing behavior and speech that naturally occurs. In ethnographic research people are not asked to comment about what they think they usually do or say, as in phenomenological interviews, ethnographers prefer to observe them doing it (Arnould & Wallendorf 1994, 486). It is not necessary to acquire ethnographic data by observing the surf community if the data can be found in secondary sources, by reading articles from community experts and enthusiasts about the phenomena. Verbal reports from ethnographic interviews often contain overgeneralizations, verbal accounts that

understate the amount of variation in actions reported, despite informants' having witnessed such variation (Arnould & Wallendorf 1994, 490). The research used secondary data from literature review consisting of books, articles, journals, industry analysis and brochures. It was also decided to include other sources than peer reviewed articles because surfing is a more cultural and societal phenomenon. It was not studied how the newest trends of an artificial wave making industry have affected end user behavior.

The database that was used for secondary data collection is mainly the finna.fi. Google search engine, which was utilized to acquire less scientific but relevant data for the study. With this method relatively new books were selected from each topic: a business plan, strategy, marketing, launch marketing, experience economy, sustainability in surfing and social theory in surfing. These books offered the main concepts and key theories. Articles that were found relevant to add value to this study were selected. These articles consider internet marketing, direct marketing, a business plan, experience in sport tourism and psychology.

News about the surf industry was searched in online magazines introducing trends and surfers' opinions. Current development trends can be found with issues that so far have not been found worth further examination. Data concerning sustainability in surfing was also acquired from internet sites.

Ghuri and Grønhaug (2005, 208) define selective coding as the procedure of selecting the core category, systematically relating it to other categories, validating those relationships and filling in categories that need further refinement and developments. For this reason, selective coding was used, and the story was formulated through connecting categories. The acquired data was first divided into four main categories of business planning, surf industry, sustainability and behaviorism. Many important theories and concepts go under these main categories. As an example, business planning involves theories concerning strategy, marketing and finance. Strategy has important theories such as competitive advantage, value chain and several tools like SWOT – analysis, to mention a few.

Because surf industry involves many non-relevant aspects from the viewpoint of a business plan, such as travelling, accommodation, surf wear and gear, these are excluded from the industry and market study. Then attention was paid to an artificial wave making industry. Business models and product offerings were explored from the different companies. Attention was paid to how they have considered themes of sustainability and behaviorism that is the search for missing information. This affected what should be the company's approach. If the company's approach differs from others and the offering creates added value to its customer, the company can be successful (Johnson et al. 2008, 229). From strategy theories such conceptual tools as SWOT or five forces theory of industry analysis can be used to study the industry and the market. From the company's viewpoint, the blue ocean strategy was interesting to study, if the planned business model fulfilled the definition of the theory.

The key component of the thesis is a business plan model. The books of Barrow et al. (2012) and Barringer (2015) were used to formulate the structure of the business plan what to include and how to present it. The business plan should have a clear structure. Plans can vary depending on what is the industry and whether they were prepared for internal or external stakeholders.

3.3 Validity and reliability of the study

Hirsjärvi et al. (2013, 231) discuss how to avoid mistakes in the research by using valid methods and indicators that measure what is planned to study and that the research can be repeated while the results remain reliable. In qualitative research reliability and validity do not apply the same way as in quantitative research because the subjects of the research are humans who do not always behave in the same manner or even rationally (Kananen 2012, 172). Kananen notes that in qualitative research attention should be paid to credibility, transferability, dependability and confirmability. In this study, it means that everyone interprets the results the same way, and that the results are solid in similar conditions, that the findings are consistent and repeatable, and that the results can be confirmed

by others. In theoretical triangulation (Hirsijärvi et al. 2013; Flick 2014, 233; Kananen 2012, 179) the phenomena under observation are studied with multiple perspectives. In this study, the primary data research conducted in Finland is compared with the findings in secondary data research with a more international aspect and the author's own bias. Flick (2014, 184) sees triangulation as an alternative to validation and it increases scope, depth, and consistency in methodological proceedings and thus puts findings on a more solid foundation.

4 THEORETICAL FRAMEWORK

Business planning is at the core of organizational and business strategy (Barrow 2012, vii). A business plan's content is related to industry, market and competitors, and on the other hand, it is company and product specific. Different business theories can be applied in both cases. There are plenty of theories in literature from business books and articles.

The business plan should have a clear structure. Many structure models can be found. They can vary depending on for what purpose they are prepared, internal or external stakeholders, and what is the industry. The purpose of the business plan can be funding, seeking management team members, improving internal planning, or other. Because the company is in a start-up phase, it needs a skeleton business plan that can be modified for different purposes defined later.

Competitors can offer products that are direct rivals, indirect rivals or substituting products (Johnson et al. 2008, 62). In surfing direct rivals are different surf spots in the sea. It is harder to define indirect competitors and substitutes. If they are separated by usage of a wave, indirect rivals are surf parks making waves artificially and substitutes are Flowparks, wakeboarding, skateboarding, snowboarding and other sport activities mimicking surfing movements. Since the company for which a business plan will be prepared uses a wave, all the substitutes are excluded from the theoretical framework.

An artificial wave making industry has concentrated on offering an experience as similar as possible to surfing in nature. The approach of the study is to understand better what the appealing factors for most of the surfers and potential surfers are and answer to that demand.

It is not enough to understand common theories, but it is also necessary to study how those theories are applied to the chosen industry, market and companies. After that new ideas can emerge how to develop better models to serve the customers so that the result will be better.

In traditional surfing there are no companies involved, with a few exceptions. In some parts of the world access to surf spots must be bought, but mainly it is an uncontrolled form of sport. For this reason, underlying facts influencing the surfing culture should be understood. This way a higher perceived value than that of the competition can be provided as Johnson et al. (2008, 61) formulate it. Fellman (1999, 23) explains in her article that to see your customers in a way that nobody else sees them provides a differentiating advantage. This is why the surf culture and human behavior are extremely relevant to study for developing a better model. It will also foster the creation of a better surf community.

From a business point of view theories of experience economy and ecosystem creation are important to include in the business model. By combining different aspects from these two theories a unique business model supporting the chosen blue ocean strategy can be created.

4.1 Strategic aspects in a surf facility

All companies should have a written declaration why they exist and what is their goal. Johnson et al. (2008, 164) define them as a mission statement that provides stakeholders understanding of the overall purpose of the organization and a vision statement that reflects how the organization sees its future. Companies should also pay attention to ethics and company culture. They give guidelines to stakeholders about the values and objectives of the company and are, therefore, good to have written.

It is not enough to have an organizational purpose. For survival, a company should possess competitive advantages. Competitive advantages are the capabilities of the organization where it can bring more value to customers than rivals. These capabilities have two components: resources and competencies. (Reeves & Deimler 2011, 136). Resources are assets the organization can use, like employees, machinery and funds. Competencies are the knowledge how to use the resources. The organization can maintain better its competitive

advantages if it can renew and recreate strategic capabilities in changing environments. Strategic capabilities mean the capabilities that contribute to its long-term survival or competitive advantage.

To understand if the company possesses competitive advantages several areas should be analyzed. These analyses should cover the macro environment, the industry and markets with its competitors. The same tools should be used to analyze yourself as are used to analyze the competitors. Only then can the company evaluate the success probabilities of its business model.

4.1.1 The macro environment

The starting point to understand the possible competitive advantages of the company is the analysis of the environment where the company functions. Johnson et al. (2008, 55) recommend using PESTEL framework. This framework will give the understanding of the political, environmental, legal, social, technological and economical frame where the company works. Political and legal factors are irrelevant when studying surfing as a global phenomenon. Social factors will be explained in the next chapter. The technological factors affect only the artificial wave making industry and they will be also explained in the next chapter. Economic factors affecting surfing are very few. The surf boards are expensive and if the person needs to travel to surf, along comes the accommodation and traveling costs. In the artificial wave making business economical factors are more relevant. There a surfer must pay each session when surfing. Environmental factors affecting surfing in nature consist of the size of the carbon footprint when flying to the destination, and if surfing is done in third world countries, the pollution caused by the tourism in the country without proper infrastructure. In the artificial wave making industry environmental factors are the energy used to produce the desired wave, how the energy is produced and how much and what materials were used building the facility producing the wave. Also, the size of the land plot reflects the damage caused to the nature.

One relevant perspective to macro environment is to analyze trends, which may predict the future. A plausible scenario is the pollution and diminishing natural resources affecting people's behavior. The younger generation is more conscious of environmental issues. This might influence travelling decisions. More sustainable travelling methods and destinations could gain popularity, and some could even avoid travelling totally.

Most of the factors influencing surfing in nature or in an artificially made wave facility are different. The most important aspects influencing are called key drivers. One definition for them by Johnson et al. (2008, 55) is that the key drivers for change are the environmental factors that are likely to have a high impact on the success or failure of the strategy. After defining the key factors in surfing, different plausible scenarios can be developed for business planning purposes.

4.1.2 The industry analysis

The organization needs to define the industry where it is functioning. This might be problematic when the industries are reshaped with technological improvements or other reasons. Executives might face the situation where it is unclear to them where one industry ends, and another begins. (Reeves & Deimler 2011, 137). This is the case in the artificial wave making industry, because it is still forming with new innovations and yet without a clear winning concept. Porter (2008, 91) recommends defining industry boundaries with the help of the five competitive forces analysis because it will explain the profitability and how to define strategy correctly.

Porter's (2008) five forces framework helps identify the attractiveness of an industry or sector in terms of competitive forces. The five forces are: the threat of entry into an industry; the threat of substitutes to the industry's products or services; the power of buyers of the industry's products or services; the power of suppliers to the industry; and the extent of rivalry between competitors in the industry. Porter's essential message is that where these five forces are high, there industries are not attractive to compete in. Since the artificial wave making

industry is still forming, the competition is not fierce. So far development of the perfect waves has consumed a great number of resources. The established business models demand remarkable initial investments like wave pools or the variable costs are too large as in boats. This makes the end users prices high, which affects negatively on demand. Buyers have no power because of the lack of offerings. Suppliers possess no bargain power because the surf parks are construction projects built in one location. Therefore, there is no competition in the industry. The only mentionable threat is the threat of substitutes or new entrants.

4.1.3 Analysis of the markets and competitors

A market segment is a group of customers who have similar needs that are different from customer needs in other parts of the market (Johnson et al. 2008, 77). It is vital to define the difference from the end customer, the surfer, from the operator offering surfing as a service. Both customer types should be analyzed because the end customer acceptance creates a profitable business opportunity to the operator. The facility should also deliver better a business model than the direct competitors in different segments of operators offering surfing as a service.

In traditional surfing from end user point of view two main segments can be seen, those who live beside the surf spots and others who must travel from hundreds to thousands of kilometers to surf. These two main segments can be divided further into different skill levels such as beginner, intermediate, advanced and pro level surfers. Other relevant segments can be formed by gender.

From the service operators' point of view market segments are more diverse. One method of segmentation is geographical area and the other is segmentation by their business models such as wave pools, wakesurf service providers, cable wakeboard parks, waterparks and beach cafés. Segmentation by business models has earlier been mostly irrelevant to other artificial wave producing manufacturers because of the size of land plot and investment requirements.

Wave pool and wave park operators are focused on surfers and aspiring surfers. They are offering their services to an existing population of surfers, which is over 35 million potential end users. A second customer segment is current wakesurfers. They are the existing customer segment and can be reached by selling the wakesurf facility to boat owners that will increase their profitability. The third customer segment is the cable wakeboard park operators. They have an existing customer base of clients. The nature of these clients is similar to surfers. The operators also control the needed water area and have supporting functions ready, for example, restaurant and locker room. The fourth customer segment is the increasing number of water amusement parks. They have facilities and customers and a new attraction can increase their customer base. The fifth customer segment could be beach cafés that would gain better profitability not only by selling additional services for surfing, but also getting spectators who would be using their main services.

After the segmentation attention can be focused on the organization's activities. Analyses should be done to find out which of the organization's capabilities are valuable and provide a potential competitive advantage in a cost-effective way and bring value to the customers. This can be done by analyzing the value chain, value network or by mapping activities. Johnson et al. (2008, 110) introduce Porter's (1985) original idea of the value chain as: "Value chain describes the categories of activities within an organization that creates a product or service." These activities can be primary activities such as inbound logistics, operations, outbound logistic, sales and services or supporting activities. These supporting activities support each primary activity and they are such as procurement, technology development, HR management and the organization's infrastructure. Since organizations usually do not have all operations in-house should the whole value network be studied? To create a product or service, it is necessary to have the set of inter-organizational links and relationships. The value network means practically an analysis of the value chains of its suppliers, different channels and customers. An analysis of competitors' value network can be impossible, but this should be done within own organization.

The organization's key issues arising from an analysis of the business environment and the capabilities of an organization should be summarized. This can be done by using SWOT analysis. It summarizes the strengths, weaknesses, opportunities and threats likely to impact on organization (Johnson et al. 2008, 119). The organization should aim to identify the relevant capabilities and not to list all the activities. The same should be done to its competitors and then the capabilities should be compared. This will crystallize the organization's position and its capabilities by explaining its sustainable competitive advantage.

The capabilities of the organization should be so rare, that no other competitor can offer them, and so difficult to imitate that there are no substitutes for them. Johnson et al. (2008, 328) note that the small new entrants typically have the greatest opportunity in the early stages of an industry, competing with new features. Since the artificial wave making industry is still young and underdeveloped there should be plenty of room for concepts of a different kind and possibilities to find the blue ocean.

According to Kim and Mauborgne (2004, 81) the blue ocean strategy is finding an uncontested market space, where the competition is irrelevant. There the company can create and capture new demand and break the value and cost trade-off. The company should use both differentiation and low-cost methods. Utilizing this theory for the business plan would be a combination of wave pool's and wakesurf boat's elements. With smaller investments and at variable costs a personal surf experience should be offered.

4.2 Surf industry analysis

Surfing has grown from historical roots to become this century's phenomenon, an 'alternative' sport, lifestyle and art form now with a global profile and increasing numbers of participants (Ford & Brown 2006). The number of surfers worldwide has increased from 26 million to 35 million between 2001 and 2011 (Beach rush 2012). Increasing leisure time and healthy living habits will increase the demand for all kind of sports. This will lead to overcrowding in popular surfing destinations

and demand for new options. With surfing included in the 2020 Olympic Games to be held in Japan, increased visibility will guarantee growing popularity.

The United States has the largest number of surfers in the world. Wagner et al. (2011) analysed in their study a profile of surfers in the United States. The study reveals that American surfers have a median age of 34 years old, have a college education or above, and are employed full-time earning \$75,000 a year. In addition, surfers in the U.S. visited the beach approximately 100 times each year and spent \$66 per visit. A surfer drives on average 16 kilometres to surf. If the surfer lives on average only 16 kilometres from a surf spot, there would be significantly higher number of surfers if surfing could be exercised in every natural water area within the same reach.

The increased popularity of surfing has led to a development of surf parks and surf pools, both indoor and open-air with artificial wave technology. They are mainly in landlocked regions of the world and efforts are made on transforming pro-surfing into an arena-based mainstream sport. The main reason why surf parks and pools have been developed is the distance to the nearest surf spot. However, this is not the only reason. The largest problems are crowded surf spots and accidents caused by the most aggressive surfers.

The article in *The Economist* (Beach rush 2012) explains: "Surfers' behavior will chime with anyone familiar with the economics of overuse. One response to crowding is a quota system, as with fish stocks. At the best spots, advanced surfers informally queue for waves. Anyone bagging more than their fair share can expect harsh words, or in extreme cases even violence, particularly if they are visitors." Other dangers in surfing are listed such as: marine life such as sharks, seals, snakes, urchins, jellyfish and stingrays, drowning, the force of the waves capable of breaking bones, riptides pulling a surfer far from the shore, surfboards with fins sharp as a switchblade, the sea bed as hard as concrete or razor-sharp corals (Common risks in surfing). To this list of dangers can be added hypothermia in cold water surfing, and water pollution.

One of the most famous surf resorts of Indonesia, Bali, has faced a severe pollution problem. Lamb (2018) revealed the magnitude of the pollution in the article by explaining that Indonesia produces about 130,000 tons of plastic and solid waste every day, and only half of that will be disposed of on landfill sites. The rest is illegally burned or dumped in rivers and oceans. From there it ends up on Bali's beaches, horrifying tourists and environmentalists alike. During the rainy season rivers can also bring invisible threats in forms of pathogens and germs, which in the best case will cause only diarrhea.

Borne & Pointing (2015) conclude that the sustainability in the surfing world involves more than the greening of the surf industry supply chains and supporting environmental initiatives. The social-cultural impacts of surf tourism in destination communities are important. However, the study pays less attention to surf tourism and the carbon footprint when flying from Europe to Asia to surf. Surfing would be more sustainable if practiced nearby the permanent living place. Surfers often emphasize the importance of nature and respect for it. Huotari (2015) points out that from the climate change view point, surf tourism is gloomy. Surfing highly increases the carbon footprint of all surfers who are forced to travel to practice their sport.

Gender inequality has attracted attention to surfing. Surfing has been identified as the heroic male's experience of waveriding. The share of female surfers can be easily noticed to be less as can be seen in the hierarchy of genders. It is visible that competitive surfing is male-dominated. Men clearly dominate surfing practically and symbolically in terms of organization, status, practice and visibility (Ford & Brown 2006, 168). The most important question is, can the surfing be developed to a more equal sport, so that no matter the gender, age or skill level, everyone has the right to surf. Ford and Brown (2006, 171) remark that cultural phenomenon associating surfing to paradise, whereas in reality surfing has been referred to as paradise lost. This is due to the social regulation of access to waves which should be researched systematically. So far the model how to guarantee equal access to surf in nature remains undiscovered. The surf rage

and violence in crowded surf spots or locals preventing others to surf will remain the problem. However, the surf experience could be arranged by other means.

Online magazine Surfer Today presents in the article (The best surf parks, surf pools and artificial waves 2018) different concepts of surf pools. The article points out that nearly monthly, the progress toward perfect artificial waves is being made. Industry specialist Heyden (2017) predicts that in the next decade there will be plenty of public wave pools and they may even become training centres for Olympic surfing training; provided, however, that countries are willing to invest in building them.

An example of new surf parks is Urbnsurf, scheduled to open in April 2019. The investment was nearly \$30 million. The project builder, Wavegarden, promises that the pool will create up to 1,000 quality, six-foot ocean-like surfing waves every hour. The lagoon itself is over two hectares and will be able to serve nearly 100 surfers at a time. (Haro 2018). This is not the only multi-million investment project. Barefoot Ski Ranch already operating a wakeboard cable park, a waterslide and the world's largest lazy river on site announced on Facebook that construction of its surf park addition, in partnership with San Diego-based American Wave Machines, is proceeding according to the plans (Heyden 2018). According the increased interest of different service providers the demand is already there. However, not all the wave pools have been successful.

Seagaia, also known as the "Ocean Dome," was home to the largest indoor pool in the world. The pool had a retractable roof letting the sun shine in on warmer days despite its size of 300 meters long and 100 meters wide. Several times a day, the pool was dedicated only to surfers. Ocean Dome opened in 1993 with the total investment value of \$2 billion but was closed indefinitely in October 2007 due to huge financial losses. (Turner.) This raises the question of how large investments are feasible to let people enjoy surfing. If the bigger the better does not work in this industry, there should be opportunities for smaller artificial wave makers. High turnover is needed to get break-even result for the outdoor wave pool when the initial investment is \$30 million. Investments of that size can hardly

ever be profitable in Nordic countries where the season is only three months long.

There can be also other problems with the sizeable building projects of wave pools beside the profitability. According to another surf industry analyst Haro (2016) the wave pool NLand was closed indefinitely due to a tear in the lining of the pool. The tear in lining caused floods in the neighborhood. Nevertheless, the industry analysts are predicting a successful future for surf parks. It is seen as a dawn of a new era of surfing. Haro (2017) argues, that the new era will create wave park surfers without interest in natural waves. The article predicts that the wave pools are going to get most of the crowds due to their easy access and that the surf spots in oceans are left for the “real surfers”. However, none of the surf pool and surf park developers have paid attention to equal surfing rights. So far, the problem has remained untouched. Surfers will still be fighting over who gets the wave first. In some places it can be achieved by queuing.

One subculture of surfing has solved the equal surfing rights problem. This is wakesurfing behind performance sports boats. There a surfer does not have to paddle the wave, but the boat pulls the surfer up from the water. After getting in the sweet spot of the wave the surfer throws the rope to the boat and rides on the boat’s wake without being directly pulled by the boat. The surfer pays for the service and gains the privilege to surf alone. The performance sports boat category is used for wakesurfing, water skiing, and wakeboarding. In the annual report of Malibu boats (2017, 3) for the calendar year 2016 the size of the performance sports boat market is described to be 8.700 boats, with a retail value of \$818 million. This makes the average price \$94.000 per boat. The company’s market share is 33% of the performance sports boat market followed by two other large rivals (2017, 5). In the annual report’s forward-looking notes it is explained that the company’s recent innovation activity is concentrated on wakesurfing related innovations for the boats. Their Surf Gate has revolutionized the increasingly popular sport of wakesurfing. (2017, 11.) These innovations are value adding products increasing the boat price and profitability of the company.

In general, a larger boat creates a better wake. This is why most of the competition towboats for wakesurfing are at least 23 feet in length. (Palko 2014.)

The wakesurfing culture is young and the disadvantages are not widely discussed. The main problem derives from the fossil fuel that the boats consume 40 -50 liters per hour depending on the driver's skills and the boat's consumption. This increases carbon footprint. The costs of fuel, driver's salary, boat depreciation and maintenance raise the end user price of surfing on average \$80 per half an hour. For this reason, the subculture has not developed into everybody's hobby.

4.2.1 Consumer behavior

Christensen (2009, 115) reveals that participant sports have become an increasing source of income to the sports industry as more people practice a sports activity. He points out (2009, 39) that people are valued based on their individual competencies and they value themselves on their own capabilities. This explains why people feel an urge to develop their different skills. In surfing also, the feeling and relaxed mentality promote surfing and new types of surf sports. "We hope to express the lifestyles of fellow boarders who live in cities but can put down their cell phone and engulf themselves in natural moments the art of surfing itself". (Palko 2014.) This image of surfing is widely shared. It defines the buyer behavior. In surfing everything is about the experience.

Pine and Gilmore (2011, 3) describe that when people buy an experience, they pay to spend time enjoying a series of memorable events that a company stages to engage them in an inherently personal way. According to them, the experiences have always been at the heart of entertainment offerings. This idea is supported by a recent trend in developed countries to consume more on services than buying goods. Pine and Gilmore (2011, 19) emphasize that companies creating happiness and generating experiences earn a place in the hearts of consumers and simultaneously capture their dollars and harder earned time. Simultaneously, it is good to remember that social identity theory explains

that persons have several 'selves' that relate to groups and these linkages are so important that people think of themselves not just as 'I', but also as 'we' (Solomon et al. 2016, 384).

Winch (2013) explains: "Everyone hates to fail, but for some people, failing presents such a significant psychological threat that their motivation to *avoid failure* exceeds their motivation to *succeed*." This is why it is important to eliminate a large crowd of spectators who may witness a beginner's humiliation. Therefore, large surf pools offering admirers to sport heroes offer discomfort to others. If no one or very few people are witnessing a surfer fail, the beginners are more eager to try. Ensuring the integrity of the experience requires layering on positive cues and everything must be eliminated that detracts from fulfilling the theme (Pine & Gilmore 2011, 82). In experience economy, the nature of offering is memorable, key attribute is personal, the buyer is a guest and factors of demand are sensations (Pine & Gilmore 2011, 17).

According to Peric & Wise (2015) the focus in experience sport tourism is on the linkage between a customer value proposition, sports facilities, and processes. This means that one must pay attention to all these when developing the perfect model of the next generation surf facility.

4.2.2 Closest competitors

The markets and the competitors that challenge each other for the same area have the most significant impacts on organizations. However, within most industries or sectors there are organisations with different characteristics that are competing on different bases. Some of them compete closer and others remoter from the organisation. (Johnson et al. 2008, 55.) According to Jobber and Lancaster (2009, 48) and Rope (1999, 36-37) analysis should be conducted from the following areas: in-depth knowledge of markets, its competitors and the rest of the business environment. The analysis of markets should include: market size, structure, buying behaviour and the degree of saturation.

As described in the earlier chapter the artificial wave makers are mainly large construction projects with multimillion investment requirements. Currently in the market can be found two park providers who offer less capital-intensive surfing facilities.

Artwave Ltd is making a wave with the help of an underwater wing. It can be installed in all waters which are deeper than 4 meters. They can produce 20 small waves per hour which offer surfing approximately 100 meters per wave. (Jansson 2014.) No public information is available concerning their customer service model or pricing. There could be only one surfer at the time, but what remains unanswered is the price per wave or time surfed.

Unit Parktech AG (2017) launched their innovative surf facility in the year 2018. It is a floating pier-like object equipped with effective pumps pumping 15.000 litres per second creating the wave. According to their customer service, their business model to service providers proposes that there will be 10 simultaneous surfers sharing the wave, each surfer paying 50 € for this service. This would mean 6 minutes active surfing would cost 50€ per surfer. The company's cheapest facility costs 980.000€. Unfortunately, the short summer season of three months in the Nordic region doesn't justify an investment of that size even if the surfers would be willing to pay 50€ for 6 minutes of surfing. The crowded surf spot disadvantages are not solved in this business model.

So far wakesurfing is the only solution where a surfer can surf without crowds. Palko (2014) has noticed that the similarities of surfing and wakesurfing are the reason why pro athletes are coming into the wakesurfing scene. This means that they see the difference more in surfing style than as a totally different sport. Wakesurfing offers also a better controlled environment. Palko (2014) defines wakesurfing as a hobby that the whole family can participate in because less speed and danger is involved. One important factor in wakesurfing is also the ease of surfing. In the wave pools and sea, the surfer must know how to paddle to catch the wave. Many beginners give up because of the difficulty of paddling. In wakesurfing the surfer does not have to paddle.

The growing popularity of wakesurfing is noticeable in Wakeboarding magazine. Palko (2014) has noticed that it is full of wakesurfing ads, boards and articles. He points out that wakeboarding behind the boat is not as popular as it used to be, and the consumer wakeboarding market has shifted to cable parks. The reason why wakeboarders have relocated to cable parks is the end user prices. Also, cheaper prices increased the number of wakeboarders. In wakesurfing this development step has not happened. Wakesurfing could be the future of surfing providing that it could solve its disadvantages.

4.3 Business Plan, launch considerations and marketing approach

All the commercial operations are based on business ideas. Barringer (2015, 72) guides to proceed in a process where after the business idea is chosen, first screen analysis should be completed. After passing that stage, the feasibility study should be conducted before starting to prepare the business plan.

4.3.1 Business plan's purpose and structure

Barringer (2015, 14) advises companies to write a business plan, because they help to develop a roadmap for executing its strategies and plans. The plan can be also used for external stakeholders to explain the business opportunity the company is pursuing and how it plans to pursue it. Brinckmann et al. (2010, 37) have found the planning–performance relationship in new and established small firms that both groups benefit from business planning. According to their study, small business managers gain even better positive effects on business planning as the reliability, quality, and quantity of available information increases.

Barringer (2015, 102) recommends writing the business plan with extreme empathy for the reader because most of the people reading it are extremely busy, so the plan should be clear, concise and easy to follow. Barrow et al. (2012, xv) point out that the business plan must be the best that can be written, and it must be professionally packaged, because venture capital firms receive several

thousand business plans a year. According to Barringer (2015, 101) the business plan should be from 25 to 35 pages, that carefully explains every aspect of a new business venture.

The format of a business plan is dependent on the business. There are several templates available in different sources which claim to be successful in terms of getting funding. Most of these templates share the idea what to include in the plan. According to Barrow et al. (2012, 296) the business plan should have a cover sheet including the venture's full legal name, the date, contact details and to whom the plan is handed to. The second page should be the executive summary introducing the content briefly. Before the content, there should be a table of contents. After the content, there can be several appendices. Barringer (2015, 102) suggests placing a sketch or photo of the product or service on the cover page. Other illustrations, tables, graphs and pictures can visualize the plan and accelerate its adoption.

Barrow et al. (2012, 296) recommend using non-disclosure agreement (NDA) before the business plan is discussed or shown to anyone out of the company's organization. If the business idea is not based on a company's own registered intellectual property rights, it is extremely important to have. Nevertheless, without NDA competitors will get faster information from a new entrant and they may exploit the company's findings and thus increase the competition or form a barrier of entry.

4.3.2 Product launching

Rope (1999, 21), Jobber and Lancaster (2009, 512) define that the starting point for the product development must be a well-known or unconscious need for the market. Since there are several artificial wave making projects around the world the need for the market is well known. According to Rope (1999, 20), Jobber and Lancaster (2009, 513) the product will be successful, if the product has an advantage over the other products. This advantage is achieved by knowing the

different needs and motives of customers and by offering a new product that will satisfy better the customer needs than the rival products.

The best phase to bring product innovation to the market is when the market has been established (Rope 1999, 23). Currently there are some artificial wave makers launching their first products. The time should be ready for a small agile wave maker which provides business opportunities for local SMEs which provide surfing as a service, especially if their solution is without problems that competitors have not solved. In the focus of this offering, there should be a location of the facility and end user prices.

When launching a new product, it is vital to have positive relationships with end users and customers, understand the users' needs, have access to development staff, strong financial control, and a marketing organization that is suitable for a new product (Rope 1999, 26). Therefore, relations to end users should be established already before the launch. A good channel is to join the Facebook surfing community or other internet surfing communities. With the help of social media, videos and other content can spread fast. When a company motivates visitors to forward online content with their friends it is called viral marketing (Solomon et al. 2016, 420). The start-up company should in any case understand the limits of the growth and that huge social media attention may end up generating too much demand in a short time.

There are several factors to be considered when launching the innovation. The main concern is diffusion. Johnson et al. (2008, 331) define it as the process by which innovations spread amongst users. Diffusion can be influenced on a demand and supply side. From the demand side, one of the main factors is that the market awareness should be created. After that, the network effects should be created by getting the critical mass of customers which creates the growing effect. On the supply side, the larger improvement on comparison to competitors is better from the customers' viewpoint. Usually simpler is better and therefore simple pricing structure typically accelerates adoptions. Communication reduces

the future customer's fears of making a wrong decision. Rope (1999, 21) explains that demand creates supply, but supply also generates demand.

There is another point to be considered in supply and demand for the facility. Johnson et al. (2008, 326) explain that innovation can be seen as technology push or as a market pull. When something new is created it is often seen as technology push. If there is an existing demand in the market for something it is called market pull. When there is a demand, the market is ready and therefore less marketing is needed for the introduction of the innovation. Since the innovation introduces improvements to surfing conditions prevailed earlier, the demand should be there with existing surfers. Therefore, less marketing should be needed for the introduction of the facility.

4.3.3 Marketing approach

In this subchapter different variables associated with marketing are studied. To have a systematic and comprehensive, yet practical approach to marketing, it was chosen to use extended marketing mix considerations. Belz and Peattie (2012, 14) state that the marketing mix is a set of variables that marketers can control and adjust in order to meet customer needs more effectively than the competition. The original mix has received much criticism, but it has endured owing to a combination of its simplicity, memorability and applicability.

Blythe (2013, 403) explains that the original marketing mix was defined as four Ps: a product, price, place and promotion. Due to the criticism it was extended to make the mix more suitable for services. Thus people, process and physical evidence were added.

In a previous subchapter, the product was concerned with more detailed level from a product launching point of view, but the main characteristic of a product is that it should satisfy customer needs. In return of receiving the product or service, the customer is paying the price. Blythe (2013, 410) defines that the price is the total cost of adopting the product including the purchase price, the switching cost,

maintenance cost and the using cost. Since the facility is less expensive than the total price of any boat when the boat is used over 3.000 hours, the price is low. All the other artificial wave making competitors are far more expensive than the facility even by the purchase price.

Johnson et al. (2008, 227) point out that in a low-price strategy, prices must be set lower than competitors' and the same time product or service benefits should remain at competitors' level. This strategy can be used against wave pool and wave park operators because the offering is not the perfect wave. A lower price enables profitable operations for operators with a smaller customer base and shorter season even though the facility offers private surfing experience. On the other hand, the customer segment of existing wakesurf operators is suffering from high variable costs. For this reason, the price of the facility can be much higher than the price of a performance sport boat. These two factors set the price range of the facility at the level where the value-based pricing can be set.

Blythe (2013, 418) defines the place in the marketing mix as the location where the exchange takes place. The facilities should locate within an easy reach of the major cities to attract enough end user customers. The location should be accessible by public transportation and there should be enough parking for private car users. The surroundings should be cleaned regularly and scene picturesque. Attention should be paid to the theme of the park. The park should have additional services like sauna, showers and a café. Therefore, in the beginning the sales promotion and direct marketing should be targeted to the best service providers which have an excellent location with all the services available. But the location where the purchase decision of the facility is made has no meaning. The facility is in any case delivered to the place where it will be actually used. Therefore, sales offices are not needed.

"Promotion is the element of marketing mix concerned with communication", defines Blythe (2013, 419) and it concerns with advertising, sales promotion, personal selling and direct marketing publicity. Some of the promotion methods require significant financial resources. In the start-up phase companies seldom

have sufficient financial resources. This generates a challenge for promotion. Direct marketing is utilized to reach and deliver goods and services to customers. Kotler and Keller (2016, 657) point out that by using it, a marketing middleman will become unnecessary. They (2016, 659) note that direct mail is a popular medium because it is flexible, can be personalized to targeted markets, allows early testing and response measurement. Since the company's target market is organizations providing sport services for end-users, they should be easy to reach. They are already advertising their services. Kalb (2013) pinpoints that internet marketing has caused the most significant growth in direct marketing mainly for two reasons: convenience and economics. Benton (2014) advises that open internet platforms built around following and friending, like Facebook and Twitter, enable big stories to get much larger than private, individual-focused WhatsApp can.

Surfing has an appealing image and is often used in marketing services and products totally unrelated. As Kotler and Keller (2016, 186) note: "A lifestyle is a person's pattern of living in the world as expressed in activities, interests, and opinions. It portrays the "whole person" interacting with his or her environment." The objective is to promote this positive image and to reduce the negative issues preventing the consumer to try the surf. Emotional behavior creates a need for people to try surfing when negative effects are eliminated.

The company could start marketing activities focusing on boat owners offering wakesurf services and cable wakeboard operators. The marketing method would be direct marketing through social media channels by preparing presentation videos to video sharing platforms and contacting the management of chosen customer segments. When there are enough subcontractors and suppliers for the production and the operations are ready to be scaled up, videos can be made shareable for everyone and hope that they go viral.

The most important part of the success of the facility is the successful ecosystem building with the people. This requires the cooperation of different stakeholders: suppliers, facility provider, surfing as service providers, surfers and all the

employees in earlier mentioned companies. Cooperation means understanding and acceptance of the common goals. These goals should be easy to remember and based on positive values that all the counterparts can accept.

These people are responsible for the overall delivery of the surf experience. The facility plays the main role in this process, but the experience may give a negative result if the people are not taking care of the facility and the process surrounding it. The attention must be paid to all three separate stages of the sales when designing the process; before sales, during sales, and after sales. Different service design tools can be used for planning the optimal design to guarantee the best surfing experience.

The seventh marketing mix is physical evidence. Blythe (2013, 418) defines physical evidence as tangible elements of the service. To end users these elements in the surf experience by the facility are: e-mail confirmation of the booked time, possible pictures and videos while surfing and after sales e-mails concerning the near future happenings. As a service providers' physical evidence for the surfing are the manual and assembly videos of the facility, the e-mails of the purchase and delivery process and later communication with the guarantee and quality checks.

5 RESULTS

In this chapter, the survey results are introduced followed by key findings. A total of 90 Finnish speaking surfers participated in the survey. Some of the answers reveal the fact that not all the respondents live in Finland. A few of them live outside of Finland in locations where they can surf almost daily. Therefore, the answers do not reflect in each case surf conditions in Finland. The purpose of the first background variable questions was to understand better what the average Finnish surfer is like instead of forming subgroups. Because subgrouping was not implemented, the number of responses is sufficient.

The research question for the survey was formulated as: "What disadvantages are there in surfing?" Since the main objective was to gain an understanding of whether the facility possesses functionalities improving conditions in surfing or wakesurfing, the research questions could have been also: "Does surfing or wakesurfing have negative aspects which a new facility can improve?" The survey gives enough evidence to answer this research question.

5.1 Introduction of the results from the survey

The survey starts by defining the background of the Finnish surfers and their surfing habits. The gender distribution of the survey reflects the widely known fact that surfing is a male dominant form of sport. The share of male respondents in this survey was 76%. The gender distribution is presented in Figure 2.

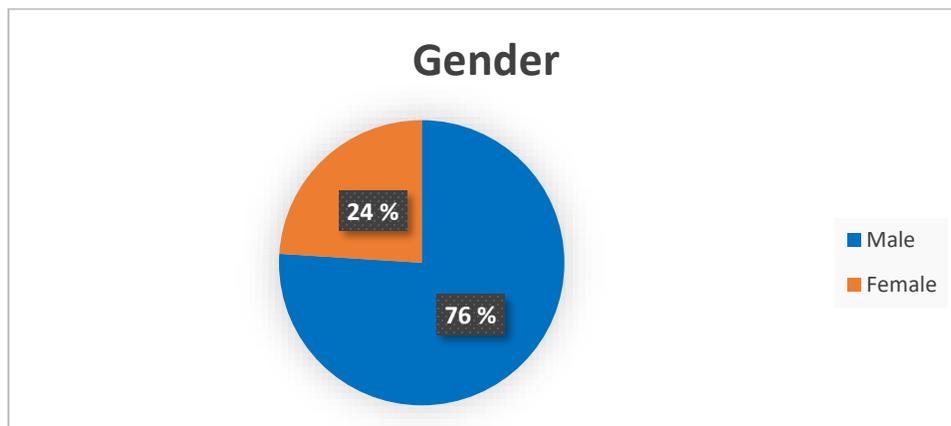


Figure 2. Gender distribution (n=90)

Surfing is categorized as extreme sports and it demands good physical condition. This is why in Finland 71% of the surfers are younger than 35 years old and there are only 6% over 44-year-old surfers. The modest size (20%) of the youngest age group of 15 - 24 year-old surfers can be explained by the lack of surfing spots in Finland. A Finnish surfer must travel far to the spots. This is why Finns begin surfing only after moving away from the family when they can independently choose the purpose and the destination of their travelling. The age distribution is presented in Figure 3.

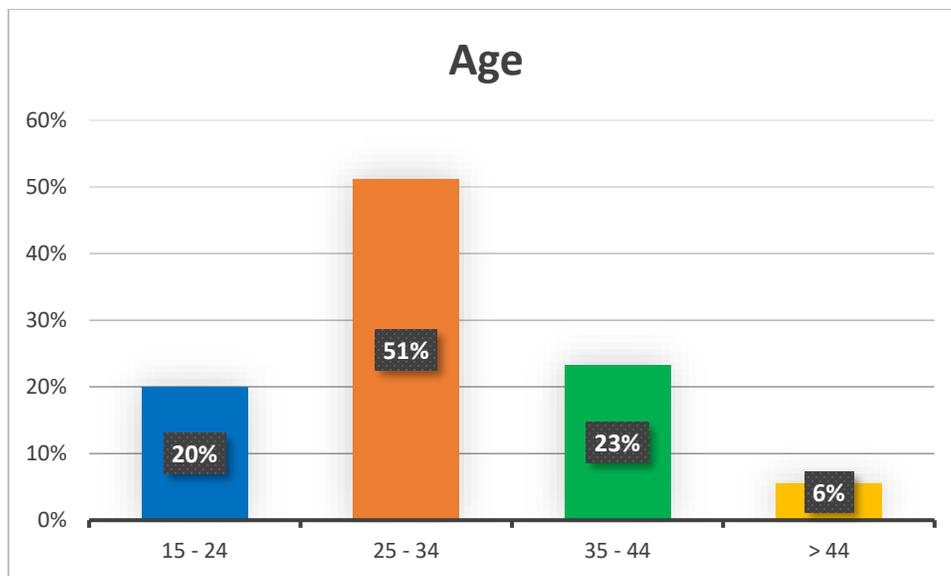


Figure 3. Age distribution (n=90)

Figure 4 presents how many days the respondents have surfed in the year. Almost half of the respondents (46%) have surfed more than 21 days in a year, whereas the portion of one week or less surfed is only 18%. Since in Finland the waves are seldom surfable, this means that the typical length of the vacation, which according to the Finnish law is four or five weeks, is mostly spent overseas surfing. This implies that the respondents are quite active surfers.

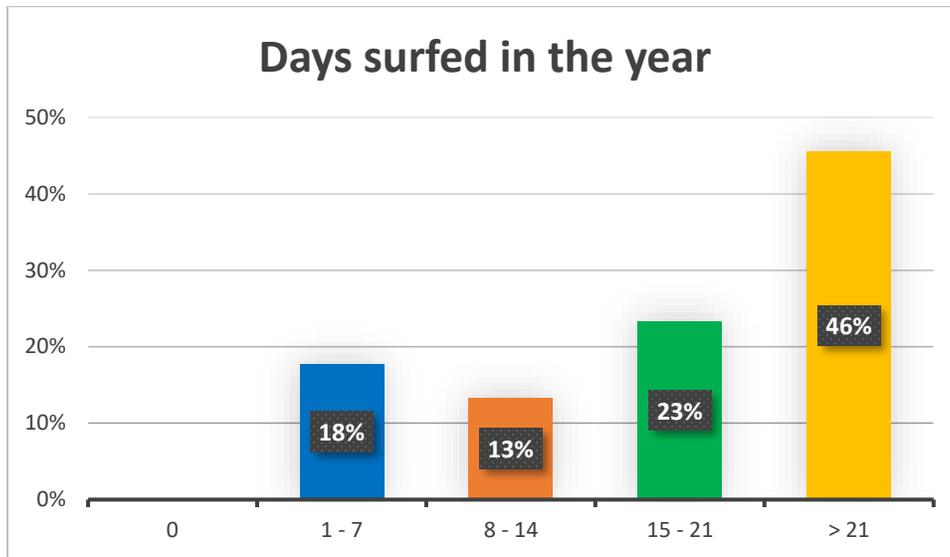


Figure 4. Days surfed in the year (n=90)

The frequency of surfable waves in Finland is also visible in answers to how many days the respondents have surfed in Finland (Figure 5). Only 23% have surfed more than 7 days while 43% have not surfed in Finland at all.

Unfortunately, the results of this question are questionable due to the fact that the question was not precisely formulated. Some of the participants may have interpreted it as surfed in Finland in total during their surfing career and not within a year as it was meant to be. The previous question was formulated surfing in a year, and due to the nature of the survey form most of the participants probably answered also this question as surfed in a one-year period.

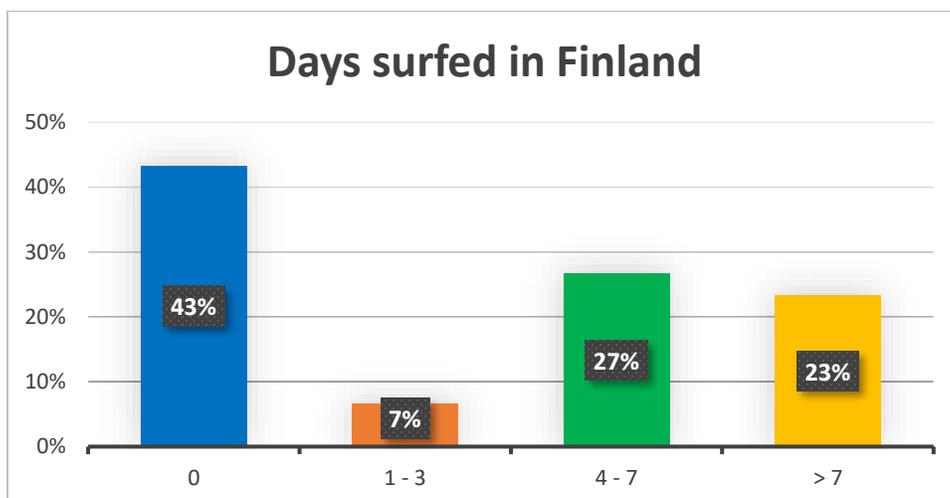


Figure 5. Days surfed in Finland (n=90)

The surfing frequency wish question clarifies the desire how often the respondent would like to surf if it was possible to surf always when wanted (Figure 6). In total 62% would like to surf several times a week. Based on this question it can be interpreted that 18% of the participants are not that active surfers even though they are interested in the sport.

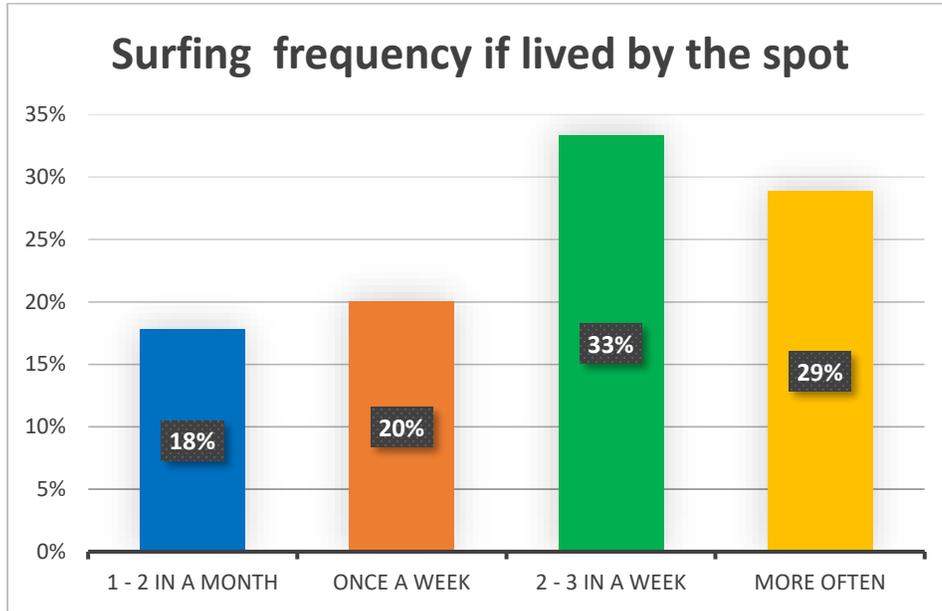


Figure 6. Vision of surfing frequency if lived by the spot (n=90) pysty pylvaskuvio

Wakesurfing is not that widely known among the surfers in Finland as presented in Figure 7. The great majority of 66% have not tried wakesurfing earlier which leads to clarifying the reasons why they have not.

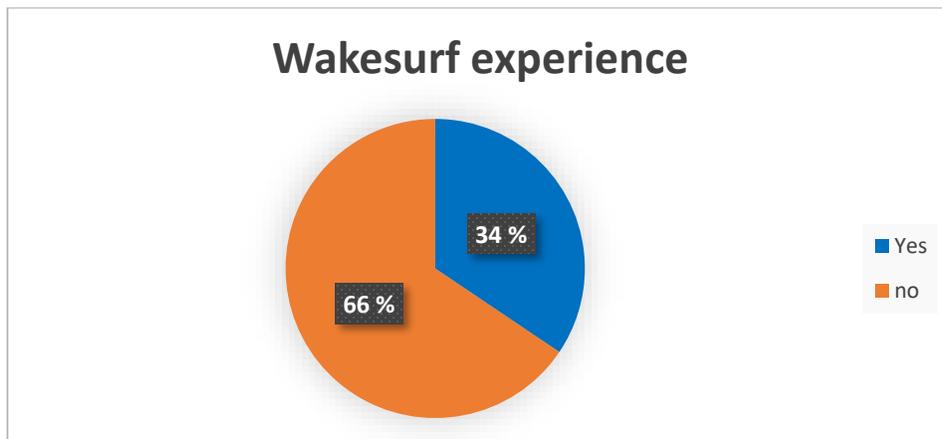


Figure 7. Wakesurf experience (n=90)

The column chart below illustrates (Figure 8) the reasons why the person has not wakesurfed. The most significant reason is the availability (53%). It was considered too expensive by 21% of the respondents. Only 26% of the surfers have not wakesurfed because they are not interested in it. Explanations why they are not interested can be categorized from the semi structured questions under three themes: living by the ocean next to traditional surf spots, wakesurfing does not offer the same nature experience because of the boat and noise or they gave no explanation. A few of the respondents confessed that they did not know what wakesurfing is.

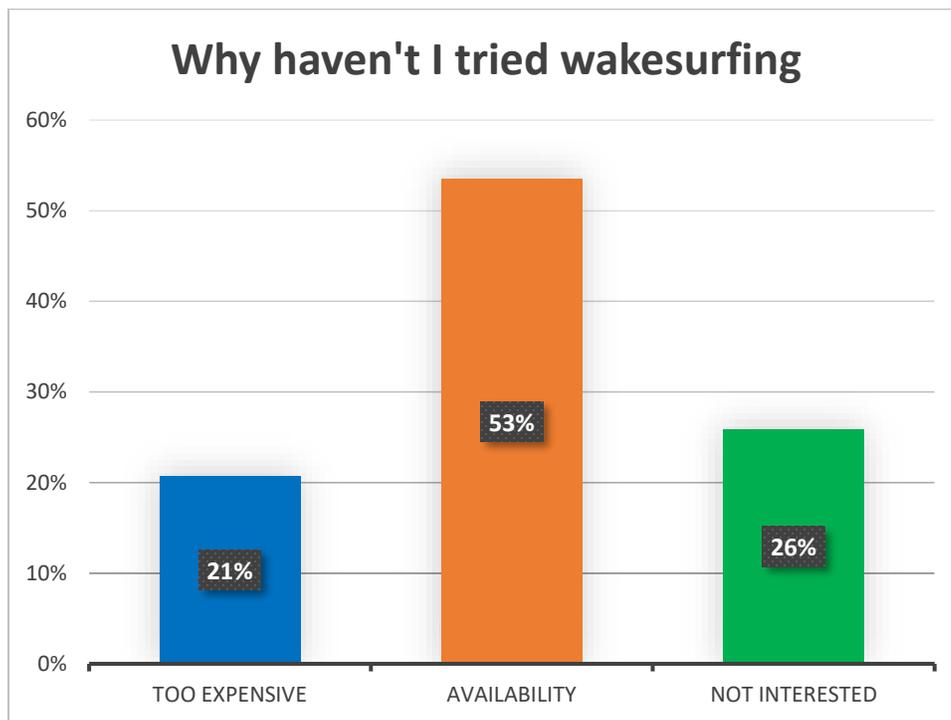


Figure 8. The reason why the person has not tried wakesurfing (n=58)

When studying the results in combination of both groups who have wakesurfed and who have not, the most disturbing factor in wakesurfing is the cost of the sport (62%) and the second biggest is the availability (52%) of the sport. Almost half (49%) of the respondents considered the carbon footprint as a disturbing factor. These results are displayed in Figure 9. Beyond offered answers 12 other explanations were given. Most of them reflected a disturbing factor in wakesurfing such as the reduced nature experience.

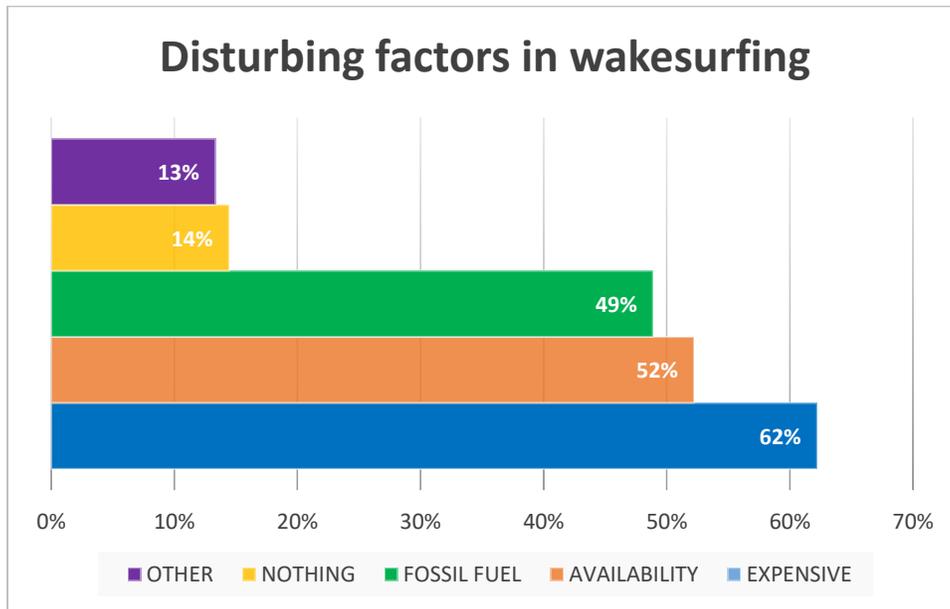


Figure 9. Disturbing factors in wakesurfing (n=90)

Figure 10 presents that 78% of respondents paid attention to environmental issues of surfing. When asked where the surfers paid attention to environmental issues of surfing, only 60% of all the respondents answered.

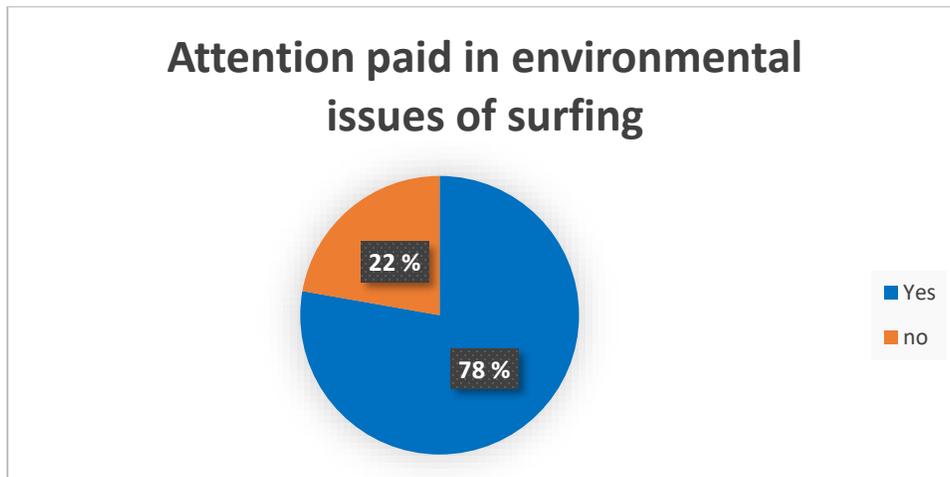


Figure 10. Attention paid on environmental issues of surfing (n=90)

The answers where the surfers paid attention to environmental issues of surfing were categorized under the themes of a carbon footprint, consumer behavior, waste and respect of nature. The reduction of the carbon footprint was mentioned by 62% of the respondents. Most of them have reduced flying and transportation

to the surf spot. The second most mentioned theme was consumer behavior (43%). This theme mainly involved buying less, recycling and using sustainable products. The waste theme includes mainly less littering and collecting garbage from the surf spots. All the themes identified in these responses are presented in Figure 11.

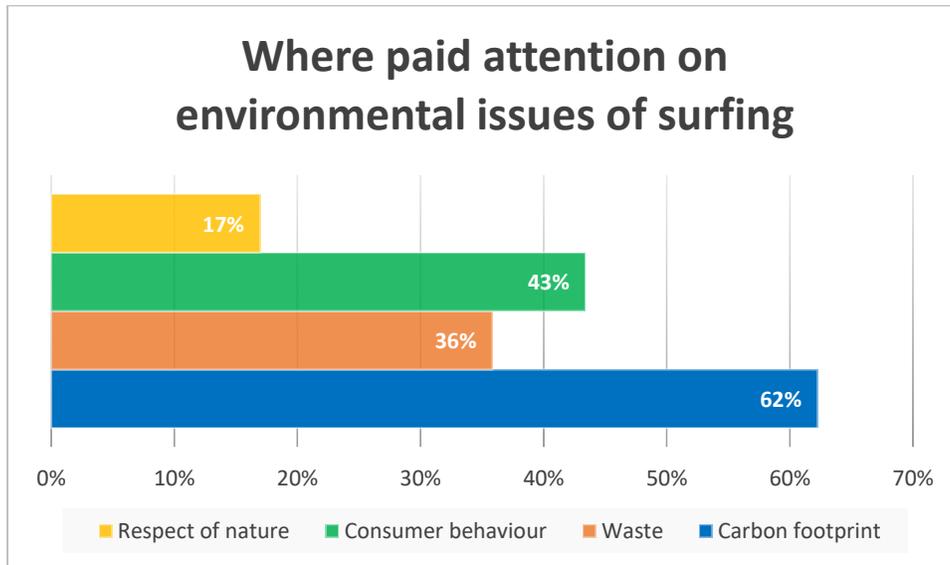


Figure 11. Where paid attention on environmental issues of surfing (n=53)

Almost all the surfers (92%) paid attention to safety as shown in Figure 12. When asked how the surfers take in consideration different safety issues, only 71% responded.

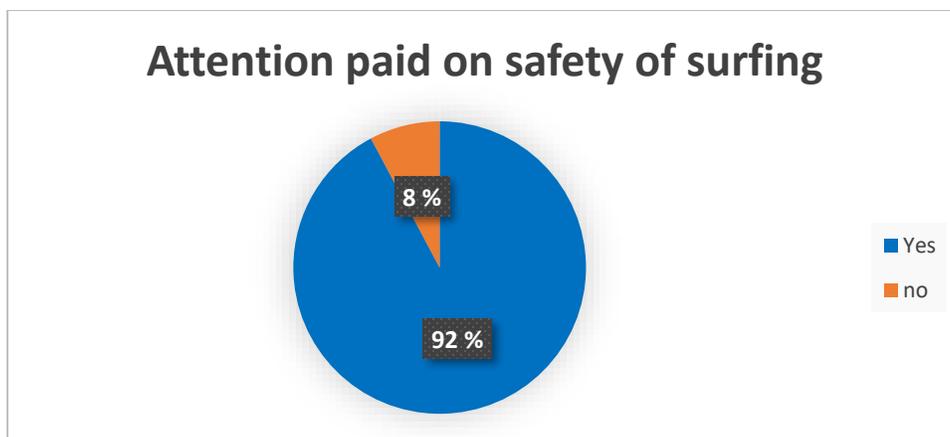


Figure 12. Attention paid on safety of surfing (n=90)

The safety considerations in surfing answers were categorized under the themes of the condition in nature, other surfers, their own skills, surf gear and help available (Figure 13). The condition in nature was found to be the most important issue affecting the safety by 67% of the respondents. The second biggest worry was the other surfers, which was mentioned by 42% of the respondents. The category of “own skills” was the third biggest by 31%. These respondents reflect the question from the other perspective than others. They observe themselves instead of reflecting external safety issues. These responses could have been divided between two prior categories if more information would have been available.

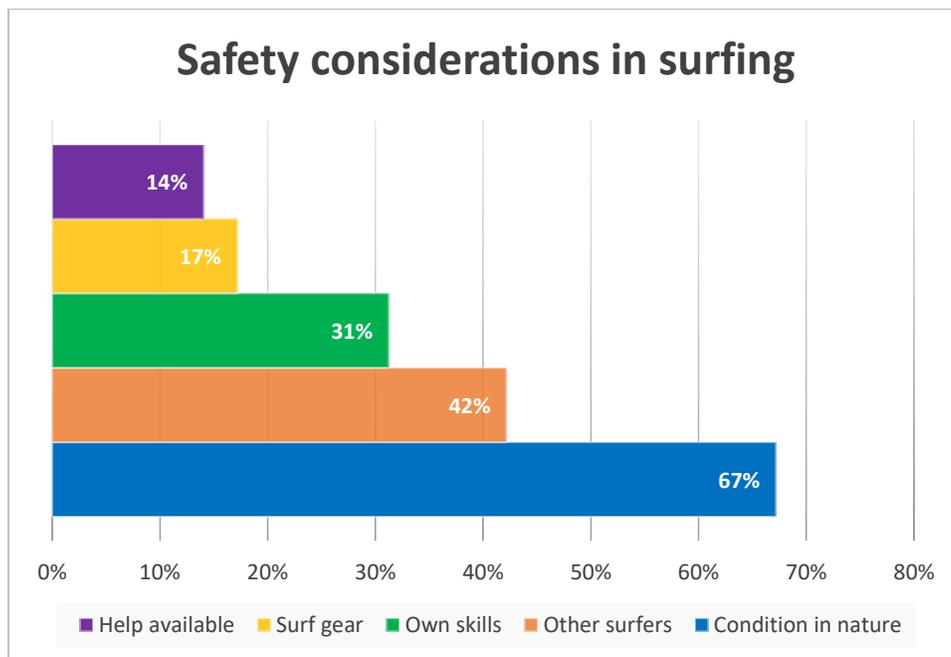


Figure 13. Safety considerations in surfing (n=64)

The disturbing factors in surfing confirm that there are issues to be improved. No one answered that there are no negative aspects in surfing. Figure 14 presents that the most (74%) disturbing factor among all the 90 respondents was that the surfing spots are too far away. The second biggest (62%) disappointing factor is the fellow surfers' bad behavior. The total cost of surfing was found the third biggest problem with the half (52%) of the respondents. This is quite understandable because if the surfer must travel to the spots, the transportation and the accommodation must be paid. The shared fourth place of disturbing

factors was found to be the carbon footprint of travelling and the spots that are not producing swells by 47% of the respondents. If a surfer travels far to surf and the surf spot is not working the way it usually does, one cannot surf. When the surfer has paid the price and increased the carbon footprint but still cannot surf this naturally annoys the surfer. The least disturbing factor with only a 16% share was named the risk of injury. This reflects the nature of surfing as an extreme sport.

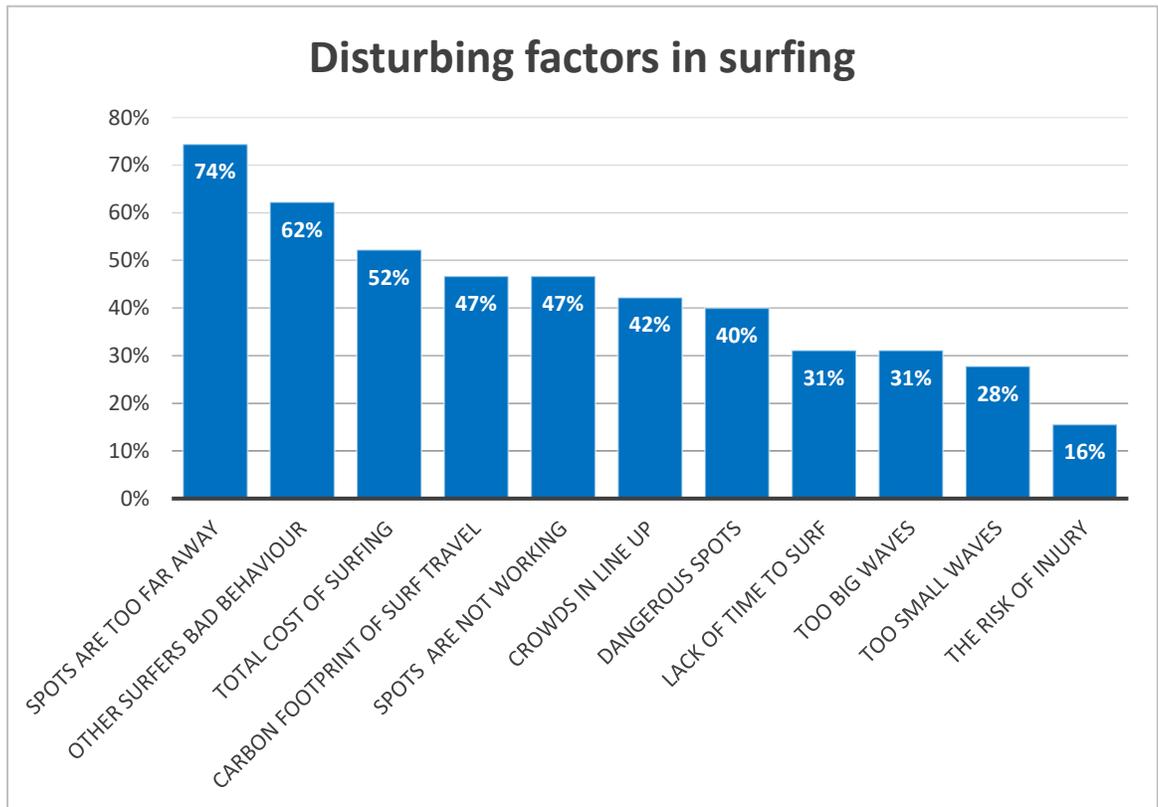


Figure 14. Disturbing factors in surfing (n=90)

5.2 The key findings from the results

This section contains the summary of the survey findings of what disadvantages there are in the surfing. One respondent crystalizes it by stating that 'too much effort must be seen in Finland until you reach the waves'. This makes the price of surfing quite high.

The most obvious finding to emerge from this study is the unavailability of surfing in Finland because more than half (53%) of the respondents considered the availability the main reason why they have not wakesurfed and almost half (43%) have never surfed in Finland. Only one fifth (21%) mentioned the cost of the service the most significant reason why they have not wakesurfed. With current prices wakesurfing is rather expensive, but the surfers seem to be ready to pay the price. Wakesurfing would be more popular in Finland if the availability could be arranged better, and it would be less expensive. Nevertheless, since nearly half of the respondents (49%) found the carbon footprint too large in wakesurfing, the current model where the boats are consuming fossil fuel 40 - 50 liters per hour was found a disturbing factor. This means that if these three major reasons can be eliminated by offering a new model, there would be 87% of the current surfers interested in wakesurfing. This conclusion is also supported by the results from the question where the carbon footprint was found the main (62%) environmental concern of surfing. Simultaneously, if the facility run by electricity offers another option to surf, even those surfers currently not interested in wakesurfing could find the new facility worth testing.

The respondents concerned with the environmental issues in surfing were mainly worried about the carbon footprint of the surf traveling. The carbon footprint will be considerably smaller if wakesurf facilities are set up in the immediate proximity of major cities.

From the safety considerations in surfing the two main concerns were conditions in nature and other surfers. The wakesurf facility delivers better controlled environment and more stable conditions in nature if established in well thought out location. In the facility, the surfer is alone on the wave and thus the other surfers' safety concern is eliminated. This brings better value to surfers. Even though the risk of injury was named the least (16%) disturbing factor in surfing, attention must be paid to it. These may be the values of the current surfers' but to develop the sport and multiply the number of surfers, the risk of injury must be minimized.

The wakesurf facility eliminates all the disturbing factors in surfing except for too small waves. According to the research, 28% of all the respondents felt this factor disturbing being the second lowest of the given factors. Since a 'too small wave' is not explained in the research at all, some of the participants might have interpreted this as too small waves that make surfing impossible, like in most cases in Finland, and others interpreted it as the waves are not large enough for some maneuvers they would like to practice.

From the surfing frequency question 'how often the respondent would surf if lived by the surf spot' can be concluded that a maximum 62% of the surfers would use the facility several times a week provided they accept the smaller wave and a reduced nature experience. The answers reflecting that they are not interested in wakesurfing behind a boat (26%) cannot directly be used because the wakesurf facility is not the same as a boat.

There were 14% that answered that there are no disturbing factors in wakesurfing, but all the surfers found something disturbing in surfing. This may be because only one third of the respondents had experience of wakesurfing and if the persons have not tried it earlier, they probably do not have any suggestions on how and what to improve. Another reason can be that in wakesurfing 'no disturbing factors' was one preselected answer, but in surfing the respondents should have thought that without suggestions.

6 CONCLUSIONS AND DISCUSSION

This chapter contains probable industry implications, explains managerial implications and suggests their further development recommendations. The thesis process is evaluated and closing words are included.

The business plan for a surfing facility was written based on the results of the primary and secondary data research. The business plan will be kept confidential. This is required to not jeopardize the success of the company when developing the innovation and commercializing the project. The business plan is attached in Appendix 2.

The structure of the business plan is following:

- 1 Executive summary
- 2 The company
- 3 The product
- 4 Industry analysis
- 5 Market and competitor analysis
- 6 Marketing plan (marketing and pricing strategies)
- 7 The management team
- 8 Manufacturing
- 9 Financial projections
- 10 Implementation plan

6.1 Industry implications

The latest artificial wave making project is the 5 waves surf lakes project in Australia (Surf-lakes) launched in October 2018. It is an outdoor 10-meter-deep man-made pool with the size of four football fields. Their model has improved wave size control for different level surfers but otherwise, it offers the same features as the rest of the competitors. Projects like that are considerable investments that hardly can be run profitably in countries with four seasons. The newest project in Finland will be opened in 2019 and built in Pasila, Helsinki (Surf

House). It is an indoor flowboard project. Flowboarding mimics surfing, but the board is different than a surfboard. In flowboarding powerful pumps produce fast-moving water layer on a plastic membrane where the flowboarder glides. This could be successful in Helsinki due to the large user potential despite major investments. Another similar existing project, Sirius Sport Resort Oy, offers indoor wind tunnel flying and flowboarding services. Unfortunately, the company has not been successful, and each year it has produced losses to the owners from the opening year of 2013 (Sirius Sport Resort Oy). The reasons for its losses are most probably due to the significant investments and its location in Pyhtää faraway from major cities.

These examples convince that there is development going on, not only in a global market but also in a domestic market. Otherwise, the entrepreneurs would not take the risk of investing millions in these services. If someone can offer facilities producing similar services with much lower investment requirements, the success probability should be accordingly higher. Therefore, the project of the thesis has the market potential if the plans will be implemented accordingly.

The secondary data analysis provided evidence that the artificial wave making industry is young with different concepts without a clear winning concept so far. There are opportunities with new alternative options to arrange surfing as a service. The newest rivals' main development idea is to concentrate on developing a bigger or more perfectly shaped wave. This leaves a window of opportunity open to solutions with other aspects of surfing, such as emphasizing the overall experience of the surfing with consideration to easiness, safety, environmental impact, and cost.

Johnson et al. (2008, 79) define that critical success factors are those product features that are particularly valued by a group of customers and, therefore, where the organisation must excel to outperform the competition. It looks like the competitors have not defined what are the critical success factors in the industry. Most of them have concentrated on building a perfect wave. This is what professional level surfers desire. This approach forgets the majority of other skill

level customer segments and all the potential surfers. All surfers are not expecting only the perfect wave. They want to experience surfing. The competitors are so focused on the wave that they have forgotten the customer. The customer wants to experience the thrill as effortlessly as possible and learn the art of wave-riding fast. By understanding this, the conclusion can be made that there is market potential to be discovered, a place in the market called the blue ocean. With a disruptive innovation, the new technology has the potential quickly to become markedly superior by producing spectacular growth, either by creating new sets of customers or by undercutting the cost base of rival existing business models (Johnson et al. 2008, 338).

6.2 Managerial implications

The survey's main contribution was to support the commissioner's alternative ideology to arrange surfing or to question it. Both primary and secondary data research delivered similar findings and thus supported the working hypothesis.

The main purpose of the business plan is to seek funding, but also to create understanding of what other resources are needed and how to develop the operations. This study managed to create a well-justified business plan for the surfing facility that delivers better value to the surfers than the rivals' business models. The findings from the literature and the survey support this conclusion. This facilitates funding opportunities for the facility, which will help to solve the technical challenges and to build a prototype.

In the artificial wave making industry there is no one utilizing the ecosystem of service providers and surfers for building up a business model. With a model offering satisfaction for each of these groups' needs, a solid business model with huge growth potential could be created. When the manufacturers and suppliers are added to this ecosystem, it creates a holistic model where everyone wins. Surfers would get more places where to practice their beloved form of sport in a less expensive way and the service providers would get a new business model

with improved profitability. Also, manufacturers and suppliers can expand their business by providing parts and services to the facilities.

The sales efforts of the wakesurf facility could be started by offering it to the existing cable wakeboard operators. These operators already have the support services, a location suitable for the facility and an existing customer base whose orientation is extreme watersports. The service providers should carefully study the survey results when designing the services to fine-tune their offerings. By setting up the operation in a well-thought place with a great variety of rental equipment and by eliminating the negative effects of the sport, would be appreciated by the end users. If all the cable wakeboard operators added to their services a wakesurf facility the network would be dense, as visualized in Figure 15 of current cable wakeboard operators in Central Europe.



Figure 15. Current cable wakeboard operators in Central Europe (Unleashedwakemag.com).

6.3 Evaluation of the thesis

The research process in this thesis proceeded without longer interruptions and was successful although new better-fitted approaches were introduced during the process. After the research is done, Kananen (2018, 192) recommends comparing the objectives and the outcome and consider the validity and reliability of the thesis. This subchapter considers if the objectives were met and the aim reached; if the findings are useful for the commissioner, and valid and reliable.

6.3.1 Achievement of the objectives and the usability of the results

The objectives of this research were to:

1. Define and analyse the industry, market, competitors, customers and end user.
2. Recognize the weak spots, threats and development opportunities from the above-mentioned subjects.
3. Introduce the company's solution with its marketing, manufacturing and staffing methods, and its operational and financial plans.

In primary and secondary data research the first and second objectives were answered. The results of the third objective can be found in Appendix 2 Business Plan. Therefore, it can be concluded that the results of the study have met the objectives. However, the success of the business plan can be verified only by using it in the real business environment. After using the business plan, the final evaluation can be done, whether it achieves its goals. If it does not, the plan can be revised accordingly. In any event, the business plan proposed in this study requires periodic updating. By occasional updating, the plan remains clear and the targets and resources well balanced.

Both primary and secondary data research revealed useful data for the commercialization of the wakesurf facility. Information for the purpose of a business plan was produced with the help of the data. The commissioner has used the findings already during the thesis process for acquiring business partners to build a full-size prototype. For this reason, the author of the thesis

undoubtedly sees that the outcome of the findings and the business plan are useful for the commissioner.

6.3.2 Validity and reliability

The validity and reliability of the thesis were secured by several methods. Kananen (2018, 172) notes that in qualitative research the attention should be paid on credibility, transferability, dependability and confirmability.

Primary data survey answers were checked individually to identify that all the answers were conducted with sincere and honest appreciation. Only one respondent raised doubts from the ethnographic point of view concerning the fact that some people say one thing but don't behave accordingly. This conclusion was withdrawn when one respondent found only 'too small waves' disturbing to him in surfing.

Methodological triangulation, according to Kananen (2012, 180), means using different research methods to gather data in the research. As described in the subchapter 3.3 the author of the thesis was also the commissioner and the innovator of the facility. Combining these roles with his own experience and observation about the surfing, wakesurfing and wakeboarding could have created a research bias because the view-point could be too narrow and rather subjective. Nevertheless, the parallel findings from the literature and the results from the primary data research reduced this risk. This explanation increases the credibility of the thesis and clarifies the dependability criteria as the research validation methods. Dependability according, to Kananen (2012, 172), refers that the findings are consistent and repeatable by other researchers.

Kananen (2012, 174) defines that saturation in qualitative research is reached when the responses will not lead to additional information related to research questions. After the 90 responds, the survey was closed because the data did not bring up new information. Therefore, the saturation was achieved, and the number of participants was enough for the qualitative research. The Facebook

community of Finnish surfers was chosen as a target group for the survey on account of its population of experienced surfers who know what wakesurfing is, something that would have been hard to get by other means.

Transferability, according to Kananen (2012, 175), means that the results can be transferred to other similar cases and contexts. Since the research concerned behavior and the opinions of the surfers the results can be easily generalized to other countries where the surfing conditions and the culture are similar. Thus, the results should be transferable.

Confirmability in qualitative research refers to a degree to which the results could be confirmed by others. The data analysis was simple to conduct because there were only three questions where the categorization of the themes was decided. Theme identification from the data took several reading rounds. The themes that finally were formed are rather obvious and few in numbers. Therefore, there should not be conflicts of interpretation of the results by others.

6.4 Closing words

The societal significance of the work is that surfing as a service can be offered more environmentally friendly requiring less investments to build the park and therefore the service can be available at a more affordable cost to surfers. This model offers new customer experience to a larger group of people earlier not even considering the possibility to surf, because of a better-thought business model where the environmental impact and customer experience are improved. These results should be applicable without geographical limitations.

This study was not trying to answer the question of whether all the surfers are seeking the perfect wave. While this might still be the truth, but the data analyses confirm that the surfers nevertheless gladly accept waves of other kinds as long as they can surf.

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SURVEY QUESTIONS

Surffaustutkimus alan harrastajille

Kiitos osallistumisestasi tähän suomalaisten surffareiden arvoja ja surffauskäyttäytymistä koskevaan tutkimukseen. Tämän opinnäytetyön tuloksia tullaan soveltamaan uuden WAKESURF laitteiston ja sen palvelumallin kehittämiseen. Prototyypin olisi tarkoitus rakentaa ensi kesän alkupuolella.

Surffaajien on matkustettava Suomessa kauas surffaamaan spottejen puutteen takia. Kaupallinen vaihtoehto, wakesurfing, on Suomessa erittäin kallista (240 € / h) johtuen polttoainekustannuksista, kuljettajan palkasta ja veneinvestoinnista. Siksi on tarpeen selvittää mitkä tekijät ohjaavat suomalaisten surffajien surffauskäyttäytymistä.

*Pakollinen

1. Sukupuoli: *

Merkitse vain yksi soikio.

- Nainen
 Mies

2. Ikä: *

Merkitse vain yksi soikio.

- 15–24
 25–34
 35–44
 > 44

3. Surffauspäiviä vuodessa: *

Merkitse vain yksi soikio.

- 0
 1-7
 8-14
 15 – 21
 >21

4. Surffauspäiviä Suomen aalloissa: *

Merkitse vain yksi soikio.

- 0
 1 - 3
 4 – 7
 > 7

5. Jos asuinpaikkasi läheisyydessä (enintään 20 km päässä) olisi aina tarjolla surffattavia aaltoja, kuinka usein kävisit surffaamassa? *

Merkitse vain yksi soikio.

- 1 -2 kertaa kuukaudessa
- Kerran viikossa
- 2 – 3 kertaa viikossa
- useammin

6. Oletko wakesurffannut? *

Merkitse vain yksi soikio.

- En
- Kyllä

7. Jos et, niin mikset? Jos olet, niin monta kertaa? *

8. Wakesurffauksessa häiritsevät tekijät: *

Valitse kaikki sopivat vaihtoehdot.

- Hinta
- Fossiilisten polttoaineiden kulutus
- Palveluiden vähäinen tarjonta
- Ei mikään
- Muu: _____

9. Kiinnitätkö surffauksessa huomiota ympäristöasioihin? *

Merkitse vain yksi soikio.

- En
- Kyllä

10. Jos huomioit ympäristöasioita, niin miten?

11. Kiinnitätkö surffauksessa huomiota turvallisuusasioihin? *

Merkitse vain yksi soikio.

- En
- Kyllä

12. Jos huomioit turvallisuusasioita, niin miten?

13. Mitkä tekijät surffauksessa ovat häirinneet sinua? *

Valitse kaikki sopivat vaihtoehdot.

- Spotit kaukana asuin paikalta
- Ruuhkat line up:ssa
- Toisten surffareiden käyttäytyminen (lokalismi, ei noudata sääntöjä, machoilu, yms.)
- Surffimatkailluni hiilijalanjälki
- Liian pienet aallot
- Liian suuret aallot
- Vaaralliset spotit
- Toimimattomat spotit (ei toimi nousu / lasku veden aikaan, kova tuuli, yms.)
- Surffamisen kustannus (lennot, hotellit, lautavuokrat, yms.)
- Ei aikaa surffamiselle, koska matkustaminen vaatii aikaa
- Loukkaantumiseriski (kolarit toisten kanssa, voimakkaat aallot, riutat)
- Muu: _____

BUSINESS PLAN

The business plan will be kept confidential as requested by the commissioner