

Creating effective product segmentation for Kahvikivi



Bachelor's thesis

Valkeakoski, International Business

Autumn 2020

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International Business
Valkeakoski

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Title	Creating effective product segmentation for Kahvikivi	
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TIIVISTELMÄ

Tämän opinnäytetyön tarkoituksena on luoda toimeksiantajayritykselle, Kahvikivi Oy:lle, suunnitelma ja ohjeistus tuotesegmentointia varten. Tuotesegmentointi on nuori ala, ja toimeksiantajayritys toivoo käyttävänsä sitä tulevaisuudessa kasvaakseen yrityksenä. Opinnäytetyö yrittää luoda yrityksen tarpeille sopivan ohjenuoran, jota käyttämällä sen tuotevalikoima olisi kuluttajille selkeämpi ja helpommin lähestyttävä.

Opinnäytetyö tarkastelee työhyvinvoinnin eri osa-alueista, miten niitä toteutetaan nykyaikaisessa yrityksessä ja niiden merkityksestä laajemmin työmarkkinoilla, sekä mitä tuotesegmentointi on ja kuinka se on hyödyllistä yleisesti sekä Kahvikivelle.

Opinnäytetyö keräsi dataa samalla toimialalla toimivista yrityksistä ja kokosi tulokset yhteen yrittäen pitää ne mahdollisimman relevantteina toimeksiantajayritykselle ja samalla analysoiden kerätyn datan, jotta sitä voitiin käyttää todenmukaisien johtopäätösten muodostamiseen.

Tuloksena on opinnäytetyö, joka käy läpi työhyvinvoinnin merkityksen sekä yrityksille yleensä että toimeksiantajayritykselle ja muodostaa tutkimuksen kautta tuotesegmentointisuunnitelman Kahvikivi Oy:lle sekä muita ehdotuksia jatkoa varten, pitäen kuitenkin mielessään yrityksen vahvuudet ja rajoitukset.

Tuotesegmentointi on nuori ala, ja toimeksiantajayritys toivoo käyttävänsä sitä tulevaisuudessa kasvaakseen yrityksenä.

Avainsanat Työhyvinvointi, tuotesegmentointi, henkilöstö- ja tiimivalmennus.

Sivut 30 sivua

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ABSTRACT

The aim of this thesis is to create a plan and offer guidance for product segmentation for the commissioning company, Kahvikivi Ltd. The commissioning company wishes to use product segmentation in the future to grow in the future, as this field itself is relatively young. The thesis aims to create a guideline for the company that they can use to create a clearer and more easily approachable line of services for the customer.

The thesis will explain different sections of workplace wellbeing, how they are implemented in a modern companies, of their meaning in a wider market and also what product segmentation is and how useful it is in both a general sense as with Kahvikivi Ltd.

The thesis collected data from businesses operating in the same field and collected the results together while trying to keep it as relevant as possible for the commissioning company while also analysing the data, so that it could be followed into truthful conclusions.

The result is a thesis that goes through the relevance of workplace wellbeing for both businesses in general and the commissioning company and formulates through research a product segmentation plan for Kahvikivi Ltd. As well as other suggestions for the future, while keeping the company's strengths and limitations in mind.

Keywords Workplace wellbeing, product segmentation, personnel and team coaching.

Pages 30 pages

CONTENTS

1	INTRODUCTION.....	1
1.1	In short	1
1.2	The commissioning company	1
1.3	The Problem.....	3
1.4	The Research Question	4
1.5	The structure of the thesis	4
2	KNOWLEDGE BASE THE RESEARCH.....	4
2.1	Product Segmentation.....	5
2.2	Workplace wellbeing.....	7
2.3	Team and personnel coaching	9
2.4	Physical wellbeing	11
2.5	Customer segmentation	13
3	MATERIALS AND METHODS.....	15
3.1	Literature for the Thesis	15
3.2	Quantitative Research	15
3.3	Implementation Plan.....	16
4	PRESENTATION OF RESULTS	16
4.1	Specialities of competitors	16
4.2	Data	18
4.2.1	Does your company offer Personnel training?	18
4.2.2	Does your company offer work wellbeing training?’	19
4.2.3	Does your company offer physical wellbeing training?.....	20
4.2.4	Does your company offer more than 1 of the 3 wellbeing services discussed?.....	21
4.2.5	Does your company offer all 3 services?	22
4.2.6	Does your company only operate in Finland?.....	23
4.2.7	Was price available on your website?	25
5	EXAMINATION OF THE RESULTS, REFLECTION AND CONCLUSIONS	26
5.1	Product differentiation plan	26
5.2	Potential changes for the future	27
5.3	Reflection.....	28
5.4	Conclusions	29
6	REFERENCES AND APPENDICES	31
	REFERENCES.....	31

1 INTRODUCTION

1.1 In short

What this thesis aims to accomplish is to research and thus create a guide for product segmentation for Kahvikivi Ltd. Kahvikivi is a small company that offers workplace wellness courses, ranging from group-courses aimed for both struggling and already positive workplace environments, to improve workplace wellbeing or enhance and fortify existing ties and strengths, respectively. The thesis will use already existing research on several subjects to create a coherent product segmentation plan, including marketing, competitor analysis and workplace wellbeing.

In this thesis the author will guide the reader through the core concepts of personnel training, workplace and physical wellbeing, and what general benefits these areas bring for organizations. The author has created a survey of competitors of Kahvikivi with a quantitative data analysis method. The research results are shown in the data part of the thesis and analyzed so that all recommendations will have factual evidence supported by data. Then the author will propose possible solutions for the case company and go over the thesis in a retrospective fashion.

1.2 The commissioning company

Kahvikivi is a company specializing in workplace cohesion and worker wellbeing, and offers services for managers and workers alike to improve these aspects of the organization. Businesses are more keen on keeping their workers happy, since happy workers tend to be more effective and loyal, so businesses like the commissioning company occupy an important niche in the general area of corporate business. The usually one day long training packages are custom-tailored for the specific needs of the commissioner. In this way, every customer can get specifically created services to improve those aspects they deem more important for their day long seminars. In this way, every training package offered is theoretically very different and unique, but there are restrictions set in place.

A very tangible product offered by Kahvikivi is the Peili- behavioral profile. It is a coaching tool offered by a third party, and Kahvikivi is licensed to use this in their training programs. This tool aims to formulate regular work life into objective patterns and behaviours, which then can help individuals and managers analyse the culture of their respective workplace. Its aims are improving social interaction and organizational behavior, and to focus is mainly on group-activities and counselling, but it can also be used for more intense, single person coaching, typically for managers. Peili also includes a self-assessment portion, feedback from co-workers and several different feedback sections on interaction skills.

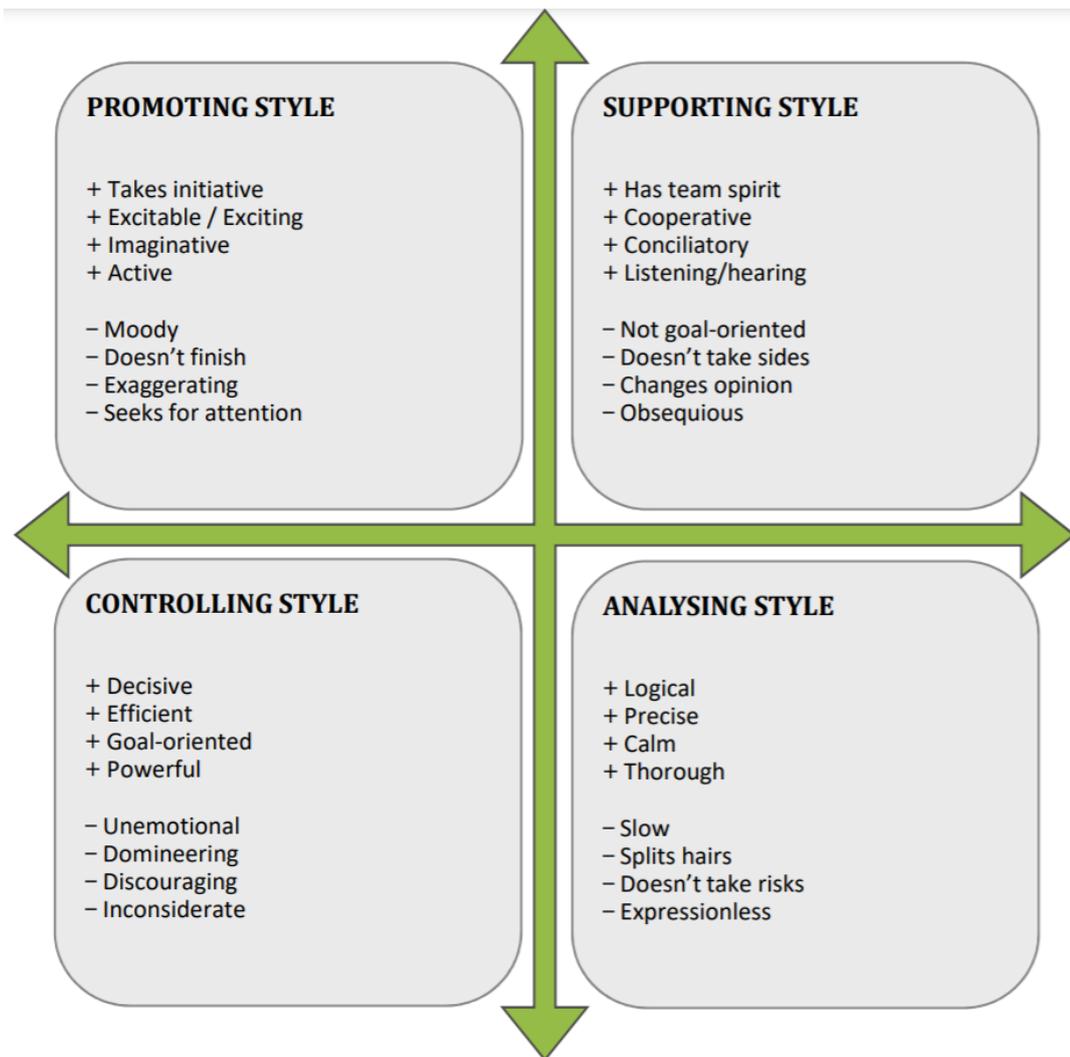


Figure 1. An example of the Peili behavioural profile

Kahvikivi also offers training in other forms; how to keep hold of already efficient and cohesive workplace culture, how to take a step back and make work more enjoyable and meaningful etc. The set price for one day programs is set at 2,400€, which includes the creation unique program for the commissioner, creation of the study materials, training itself etc. Innovation has always been one of if not the most important aspects of entrepreneurship, particularly in the long run (Eggers, Kraus, Hughes, Laraway, Snycerski, 2013, p.3.).

Potential customers of Kahvikivi can and have included smaller organizations who have wanted some form of counselling, usually regarding the wellbeing of their employees on a social level. The Peili-profile and these courses conducted by Kahvikivi then offer tangible results that the commissioning company can go over both positive and negative results, whether it be employee satisfaction, emotional locks or lack of social interaction skills for example, and build a plan from there.

What makes potential business difficult, is that sometimes the customers themselves do not know what their exact problems are. They might just feel dissatisfied with the current situation with their project, work environment or

career in general. While there are helpful questions you could ask, like “What aspects of your job feel wasteful?” (Ulwick, Bettencourt. 2008. P. 67) it isn’t often as easy as that and takes considerable effort and time spent with the customer to finally come to a reliable conclusion.

1.3 The Problem

While Kahvikivi offers very custom-created packages for its customers, the problem this thesis focuses on is effective product segmentation. Segmentation is often done as market segmentation, where the consumers are put into different segments by for example age, sex or occupation, and then finding the target audience that the company wants its product or service sold to. More specifically, into groups based on their needs and wants. (Pride, Lukas, Schembri, Niininen, Casidy, Ferrell 2018). Segmentation can be done my unnumerable different amount of ways, depending mostly on the type of product you are selling, is customer retention critical for your business, is it a tangible or and intangible product etc.

Product segmentation is the process of creating slightly different variations of products or services, and marketing these alterations to different customers. Since there is no point in competing with yourself, but you can’t also offer services outside of your expertise, these packages and different services must be manageable to provide for customers, and also not to compete with each other so that potential customers are confused with several, similar looking options. A perfectly product segmentation oriented business would have several products or services, which it can produce on demand for all of its customers needs, only eliminating the products it no longer needs, either because their costs are greater than their benefits, or it’s own, newer products have overtaken that specific spot in the market.

Currently all the products offered by Kahvikivi are meant to be constructed with the commissioning company, manager or team, to achieve the best possible results. But by analysing competition and most common coaching methods, the author aims to give guidance what packages and services should be promoted over others, to create a more streamlined and effective collection of services for customers.

The services provided by Kahvikivi engage the customers in extended problem solving (Pride, Ferrell, Lukas, Schembri, Niininen, Casidy 2018, p. 156) as they are a type of service that is, for most businesses, both infrequently bought and has a larger cost associated with it. The customer will make a relatively many decisions before choosing to buy services that Kahvikivi offers, since they aren’t what the company might call necessary for the business to operate. As such, it is not only important to convince that these types of services benefit organizations on many levels, have a deal of authority and professionalism behind them and that they are unique when compared to their competitors.

1.4 The Research Question

The research of this thesis focuses on how Kahvikivi will be able to in the future have a clearer selection of services and how it should segment its different products. The author chose “How to create effective product segmentation for Kahvikivi Ltd” as his research question. The author has discussed with the founder and CEO of the businesses what she feels like are important for her in the services she sells and has taken them into account in this thesis.

This should help the business with critically viewing its already existing webpages and the products listed there, and consider adding a more varied and clearly defined list of differentiated services to give potential future customers a clear idea of what they specifically need. Other areas of improvement for the business are also listed in the thesis itself.

The material in the thesis will also provide additional useful information from both the subjects of workplace wellbeing and product segmentation. The author will go in depth on both the different aspects of workplace wellbeing, and how they correlate with the research question, and also draw parallels between the subjects to help support his claims for successful product segmentation for Kahvikivi Oy.

1.5 The structure of the thesis

The first chapter is there to give the reader an idea what the case company is looking for from this thesis, and what problem the author is trying to solve. It has introduced the case company, the problem it faces and the research question used as the foundation of the thesis.

Second chapter focuses on defining the terminology used in the thesis. The author will explain the core theoretical framework of product segmentation, or product differentiation, its origins and how it has developed into what it is known now as. Then he will go through core fields of wellbeing services offered by companies such as Kahvikivi. Then in chapter three the literature for the thesis as well as the main method of data collection will be justified.

Finally the data will be presented clearly in it's own chapter, and finally conclusions will be drawn from it for the case company as well as justifications for these decisions, which will all be based on either the literature, the data gathered for this thesis, or the decisions of the case company.

2 KNOWLEDGE BASE THE RESEARCH

2.1 Product Segmentation

Product segmentation, also known as product differentiation, is the process of differentiating a product from others, either your own or competitors, to appeal to a certain market. (Chamberlain, 1933) Product segmentation is extremely common in current international markets, where many often-international corporations offer products and services that are extremely close to one another. We no longer live in a world where a town or a community would have a single person offering a single service. There used to be a cobbler, a smith or the shop. Now, every city has several shops which all offer a wide array of goods to satisfy your needs, sort of one stop shops so to speak. Only a very small number of specialists can run a store or a service focusing on a narrow service or product and make by these days.

There is not a single car manufacturer, there are several to choose from who all offer basically the same product, which all have differences that aim to attract different potential customers. And often, these car brands are owned by a small number of parent companies, that then produce several different types of cars. For example, BMW Group produces BMW's, but also Mini's and Rolls Royce's. These names invoke very different ideas of cars in our head. Mini's are seen as these small, convenient cars, targeted for people who desire these specific traits, while Rolls Royce is much more of an luxury car model, with BMW itself sitting somewhere in the middle, producing models that these two brands are not associated with. (Bartlett, John 2020)

In this way, BMW are competing in a very large, international market with many other companies, but not with itself, since its brands occupy very different spots in the market. If, in theory, there would only be two different products that would fulfill a need, with the same exact price, people would logically always choose the one with the higher quality. This situation does not exist in reality though, as products will always have several differences, be it in quality, price, availability, adaptability and so on. These aspects are essential when thinking of successful product segmentation for a company, as many businesses or even customers believe that if the product is considered the best, it should have a large market share as well. Rolex for example is considered by many to be the best watchmakers due to their luxurious products, but many don't realize that Apple holds the title for the largest watchmaker company in the world.



Figure 2. The 7 P's Method, a common segmentation tool

As a business that has established itself, you're main task almost universally lies in attracting new customers, who will buy your product or service, so that you will make some capital and can then grow your business, but to also put food on the table. When the business has gained some sort of foothold, whether it maybe online, on a specific field inside of a county or a city, or maybe even a particularly busy street with a lot of potential consumers, you have to plan a way to grow your market share. If you are lucky, or an excellent salesman, that one product that you already offer, which attracted those first customers, is so good that you don't have to differentiate at all. Just by the factor of existing, the product sells so well you just have to make sure you can produce enough of it to meet demand.

This is almost never the case, naturally. If you're a hot dog stand on a busy tourist location, sure you might sell some amazing hot dogs. But the guy on the corner opposite to you, he sells burgers. And then there is someone down the street, offering vegetarian options, like falafels for instance. Maybe they came to sell here after you arrived, and now they would never "make it" selling hot dogs, so they decided to adapt. Differentiate their product enough from the main business in the market, you, so that they could attract their own customers. And maybe you now think that you should have realized this would come, and started to sell other types of fast food as well, to attract customers with different appetites, wants and needs. This is what it is all about.

Infinite product segmentation is of course impossible, as well as impractical. Naturally you don't want to sell or produce something outside of your comfort zones. BMW probably won't start selling bikes in the hopes of becoming the largest bicycle manufacturer in the world, because they don't need to. You'd have to build new production facilities and start competing in a market, that even though on paper is in the same field as your own, is different and saturated enough to make it very costly to enter. In our previous example, the hot dog seller could start selling fresh hamburgers, or falafel, so that he could attract more customers for his cart. The products are very similar, they are all fast food after all.

There are of course costs that the entrepreneur would have to account for: he would have to buy new ingredients to produce these new products for his customers. He would also have to increase his carts storage space somehow, or hope that he needs to store less hot dog materials, but that would mean he's new products are also lowering the sales of his already existing products by an amount. As long as this number would be lower than the total amount of new food sold, this would lead to profits, but one can never be sure enough if a certain decision is the correct one for their business, and how much profit they will gain from differentiating their products in a manner that will drive up their costs by a certain amount.

2.2 Workplace wellbeing

Physical and mental health of a company's workers is critical for retaining the current workers in an increasingly competitive business environment, where we have steadily been moving away from highly specialized experts into more general and flexible workers. Employees need to be quick on their feet, to be able to adapt to many different situations that their work might suddenly demand of them. With these demands of flexibility come costs however: more and more weight is laid on the shoulders of workers as a result of these increased demands. Fewer and fewer people work in fields of industries where they repeat a single task over and over again the whole day, and even if they do, learning or taking initiative is a key factor in advancing in such companies, and by then you are assumed to be able to hand more responsible tasks, which amounts to more stress. The concept of workplace wellbeing, or in a more physically focused

literature, workplace wellness, is to help offer businesses with tools, courses, get-togethers or other similar materials to offer to its workers with the general aim of helping an organizations health. The subject of workplace wellbeing is viewed more and more as a cornerstone of modern-day HR and organizational development. "Around the world there is currently a great deal of interest in the concepts of employee engagement and employee well-being. Employee engagement has become a very important issue during the last decade and research from survey data frequently reveals low levels of engagement in many countries" (Cooper, Robertson, 2009, p. 324-325).

Workplace wellbeing encompasses literature on the subjects of worker wellbeing, group cohesion, physical health, teamworking exercises, social interaction skill and organizational culture. These are some of the main skills that Kahvikivi is providing to its clients through training programs. There are several problems that affect modern organizations negatively. Employee integration is one, as workers are no longer expected to work their whole lives in a single company, but instead widen their skillset and find new interests and opportunities in their career. Teaching new employees the organizations culture, its habits and rules, can take a sufficient amount of time that could be better spent elsewhere. Current models of employee integration tend to focus too much on commitment of the worker to the company's vision, instead of "full engagement" in which the employees wellbeing is a core part of sustainable benefits for the organization. (Robertson Ivan., Cooper Cary., 2009)

Good social skills are becoming more and more important in the workplace, where people tend to know work in teams rather than as single individuals. Even in organizations where "greater than the sum of its parts" is not a core tenet, team building exercises have been common for decades now. They aim to bring the organizations single cells, its workers, together into a cohesive unit of individuals, capable or working alone or as team when the situation demands it. If the company is lucky or in a good position, they might already have achieved a good and welcoming environment for its workers.

In these situations, which are often just dreams for many organizations, the importance of keeping that environment positive in the future, is also extremely important. It might not seem like an important thing now, but who knows what the future might bring. The atmosphere can't be allowed to stagnate into a state of apathy or chaos, and coaching can help the managers realize the strengths of their particular teams, and how they can keep hold and improve upon the aspects that make the work environment so effective and positive in the first place.

Physical health is something that is so important to us, that its effects can be seen in almost all aspects of a person's life. An active person has, in general, a more positive view on his life and will live longer. Other factors include dietary choices and biological processes (Steptoe, 2019). Physical activities are some of the most common and practical services provided by several companies specializing in worker wellbeing, as they are relatively easy to organize, they are

most often created as team exercises or games, and have a relatively low cost per person. A poor psychological wellbeing has been shown to be linked to numerous mental and physical issues (Cooper, Robertson, 2009, p. 326) and so these two different fields of employee well-being are inexorably linked.



Figure 3. Workplace wellbeing circle

2.3 Team and personnel coaching

Team or workplace coaching is defined by Grant (2001, p8) as: “a solution-focused, result-orientated systematic process in which the coach facilitates the enhancement of work performance and the self-directed learning and personal growth of the coachee.” The aim is then, not to just increase the coachees or the teams commitment to the company, but to give them the tools to self-improve. This will, hopefully, lead to more open, motivated and successful employees for the company, who can analyse, through self-reflection and feedback, their own progress and see where they have improved, how their team is performing better and what they could do to improve the organizations culture for the

better. When coaching managers, a company should focus on all the aspects of what a manager is doing, as they are taking part in almost all forms of tasks where they can show off their management skills, such as controlling, organizing and motivation (Grant, 2001, p.4.).

Personnel coaching is often requested by larger companies for their future managers or employee who have gained more responsibility, either by enlarging their respective fields, or gaining more authority in their own field. These courses are very beneficial for both parties: the commissioning company can instruct business from which they order their coaching courses from, what they wish to be thought to their employees that are offered the course, or they can select a pre-built option that most of these employee training focused companies already have several of. In this way, professionals can teach about management, motivation, responsibilities etc. while the company can simply focus on teaching the specific company policies.

A person working with or in an organization that wants to effect or develop its efficiency has roughly 3 different types of ways, or interventions, from which to choose from; composition, in which for example the company redeploys its workforce in some fashion or hires new workers; development, where workers already part of the organization are trained or coached, and finally situational engineering; where the organization makes managerial changes inside the business. (Cooper, Robertson, 2009, p.331). Developmental level organizational change is what companies like Kahvikivi aim to provide for businesses, as adjusting already existing workers into new roles or giving them more responsibility is generally easier and more cost efficient than just hiring new workers.

There have been studies focusing on the effectiveness of one on one coaching, with generally positive results. These studies have shown positive results on both the Big Five scale (Stewart, Palmer, Wilkin, Kerrin. 2008) where increases in openness, conscientiousness and emotional stability were noted. Other studies show that there is a clear increase of loyalty and openness between the coacher and the coachee (Boyce, Jackson, Neal. 2010) when studied over several sessions. The coachees seem to be the more effected part, especially if they're and the coaches personalities "click" and cause discourse between the two. Coaching has been shown to be effective at reducing stress when the client seeks help with stress related issues (Gyllensten, Palmer. 2005) but it can be effective when seeking help with matters where stress might be an indirect side effect, such as work performance or relationship guidance.



Figure 4. An Illustrative action plan (Cooper, Robertson, 2009, p.333).

2.4 Physical wellbeing

While physical wellbeing as a field is not as important in this research, it is nonetheless a field of training that generally enhances the wellbeing of individuals who take part in it and is offered by companies rather similar to Kahvikivi. While they don't seem to be direct competition for the case company, they occupy the same field of offering businesses and individuals with solutions that will better their private and business lives.



Physical wellbeing in the context of this research can be roughly split into 3 groups: exercise, dietary and ergonomic focused services. Businesses sometimes mix and match, offering standing desks that improve your health while working or comprehensive training and diet guides that will help you get in shape. Group exercises are a common for many companions, as they are not only great at team building, they have positive physical effects and can even get people more motivated to self-improve. Companies can also buy some sort of workout equipment for their offices, or in the case of larger companies, a whole workout area or even a gym.

Dietary guidance, if sold to a company, can be done in several different ways. It could be organized with the cafeteria, if the business has one, by selling healthier snacks, local produce or just by increasing the options available. Calories burnt and consumed can be tracked on an organizational level by people who are interested in such data, but a common practice could just be to increase visibility on healthier eating habits and the positive effects it can have on you. Posters, food circles and before/after imagery is a method surely everyone has seen at least once in their lifetime.

Ergonomic wellbeing can be enhanced both at home and in the workplace. Sitting is something we as humans spend a massive amount of time doing, so a comfortable with good lumbar support is something that you should have when working for longer periods on a computer for example. Other examples include standing desks, a good place to hold your feet while sitting down, good posture, your desk at the correct height for your arms, neck and eyes, and a good bed with a pillow to sleep on. These relatively mundane sounding things can and will have a lasting impact on your health and should on the long run be taken just as

seriously as something as a healthy diet or you achieving that ten thousand steps every single day.

Large companies often offer services for their employees like gym memberships or exercise equipment for free to use, sometimes even during office hours. The benefits are twofold; it improves the company's image by giving the sense of a more free, healthy environment that encourages its workers to exercise and stay healthy, not just work for the company. Businesses of course recognize that employee leave for health related issues can be expensive and as such is invested in the fact that healthy employees need less sick days, which increases productivity and reduces medical costs that the business might need to cover for employee health services. Special care can be seen in office jobs, where people sit in front of computers for long periods of time, or hazardous work environments where an accident might cause serious damages.

2.5 Customer segmentation

While this thesis focuses mostly on the field of product segmentation as explained in chapter 2.1, customer segmentation is an extremely important part of an organizations growth, since it allows the entrepreneur to place potential customers into different segments, for example by age, sex, income level, education etc. to better understand what services he can sell these people, or what he possibly should not emphasize as much. When the business then has made a type of segmentation, it immediately knows which products from its portfolio best fit specific consumers (Hutt, Speh. 2010. P 109)

Customer segmentation is not only an important part of research for a young entrepreneur, but also for a larger business that already has established itself and is conducting business. They need to be able to understand why their certain products appeal more to certain people, and if possible, to use that knowledge in increasing their market share by attracting more customer from those already existing segments, or differentiate their products to be able to sell more to the people in these segments. "The company decides which customers it will serve (segmentation and targeting) and how (differentiating and positioning) (Armstrong, Adam, Denize, Kotler 2015).

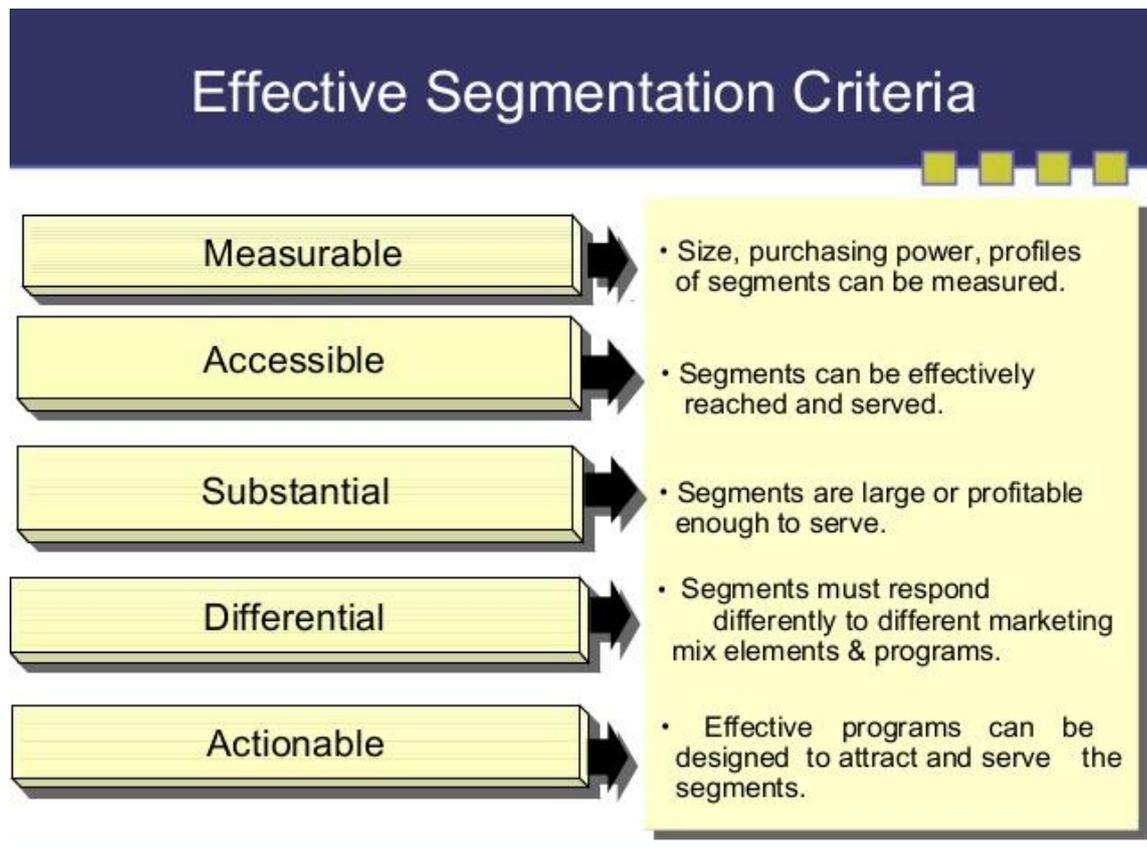


Figure 5. Effective Segmentation Criteria

A typical segment that Kahvikivi can use in marketing in the future is to segment potential customers by age. “There is no single way to segment a market. A marketer has to try different segmentation variables, alone and in combination, to find the best way to view the market structure” (Armstrong, Adam, Denize, Kotler 2015). In later parts of this thesis the author will discuss about social media usage, but for this example, let us imagine a scenario where the company has already established an active social media to interact with their current audience, as well as attracting new potential customers with advertising etc.

When Kahvikivi has formulated some sort of social media marketing plan, which could include blog posting, deals or raffles, they can inspect the interested people on those social media sites and then gather data from these findings. Maybe people in the age range of 40 to 50 years old are more active in taking part in raffles, or more open about answering questionnaires posted by Kahvikivi. Maybe women are more active with liking or sharing posts, or perhaps the entrepreneur finds that certain time periods seem to garner more attention, and therefore, reactions, than others. This sort of data can be very useful in planning product segmentation and also what segments of potential customers to target with what sort of products and advertisements.

Not all social media sites are the same, of course. The more sites you update consistently, the more attention you will gather, but that much more work is

required as well. And maybe you don't necessarily want to post the same sort of content on all these platforms, but to use that sites strengths and negatives to your advantage, as well as posting updates that attract the people that specifically use that site.

3 MATERIALS AND METHODS

3.1 Literature for the Thesis

The literature used in this thesis focuses mainly on product differentiation, and how it can be incorporated with an adaptable service-based product what Kahvikivi is offering. The author has used reports, journals and scientific articles focusing on workplace wellbeing, physical wellbeing, and coaching, to gain a deeper understanding on the subject, which has then helped with the implementation strategy. Most of theoretical materials is from scientific international sources, while the workplace wellbeing data and sources have generally been from Finnish companies and the government, as the company is situated in Finland and is exclusively focused on national competition and statistics. The articles range from psychology, marketing and branding to physical health and workplace wellbeing studies, which the author believes are all relevant in the thesis as well as potentially useful for Kahvikivi itself.

Kahvikivi itself has provided all the content available on its website to help with the thesis, as well as projects and presentations it has been part of. Discussions and information from inside of the company has proven very useful in analysing the business and its founders' vision for the future. The entrepreneur has been extremely supportive in the thesis progress, as she has provided the author with a lot of knowledge in the subject of workplace wellbeing from an entrepreneurial point of view. This has proven to be immensely valuable in the making of this thesis, and in deriving the conclusions from the data, presented later in chapter 4.

3.2 Quantitative Research

A qualitative research was chosen as the best method for this particular thesis, as it creates relatively easy to read and reliable data that Kahvikivi can use in general competitor analysis in Finland. The research was conducted online, and while the author did consider an interview style format, Corona virus has made casual face to face meetings a lot more difficult than they were in the past. So while this form of research was maybe not what was imagined in the beginning, it still brings valuable data for the commissioning company and collected, compiled and presented in a professional manner. The company's in the research will remain anonymous.

Implementation of this research will aim to analyse potential local and national competitors of Kahvikivi Ltd. Local businesses, those situated relatively close to Kanta-Häme region, are the most important competitors, while the national competitors will only be taken to account if their services are offered nationwide, or they are digital. This will then help in creating the final implementation plan for Kahvikivi, to understand what strengths and weaknesses the competitors have, what should be avoided and what services or areas are something that could be focused on, to gain more market share.

A competitor analysis will be focused on a Yes or No questionnaire around competitors. The questions are focusing on which field of employee wellbeing that particular company is offering, or if they are selling several different kinds. This way, we can easily see a percentage of companies offering employee training or physical wellbeing exercises, if they offer one kind or several. Other two points that the data is trying to show is how many of these Finnish companies operate on an international field, and if these companies have their price points clearly visible on their website. Kahvikivi currently has their pricing available on their website, and several customers have given positive comments about this, so the focus of this data point is to see if this is a common trend or not.

3.3 Implementation Plan

After the analysis of Kahvikivi's competition is finished, the author will aim to create a product differentiation plan based on both relevant literature, Kahvikivi's size and reach and its competitors. The hope is that a relevant plan can be formulated, since currently Kahvikivi only has one pricing displayed on its website, to expand the options available for customers with different needs. Changes cannot be implemented in a day, so the author will try to prioritize aspects of the implementation plan he thinks are more important for the company to implement, or those that require far less time, effort or money.

A successful implementation plan requires time and careful management, and the results of this thesis should only be used as a guideline for Kahvikivi to follow. It was created with the focus of competitor analysis in mind, from which the author could formulate ideas for the company, mainly on product segmentation. Other material was mainly used to strengthen the authors understanding on the subject and the services that the company provides its customers.

4 PRESENTATION OF RESULTS

4.1 Specialities of competitors

Most companies offering wellbeing solutions for other businesses or entities tend to focus on one or two of the three major fields of commercial workplace

wellbeing services. These are, in no particular order: employee training, workplace wellbeing or social wellbeing, and physical wellbeing.

Out of these three, Kahvikivi is most interested in workplace wellbeing, as their services are included in that field. From the data, we can see what percentage of the competitors offer workplace wellbeing, and if they focus on only one field or also offer other services, e.g. physical training. As Kahvikivi is a small enterprise, their situation should not be directly compared to giants of wellbeing companies but rather to have a general understanding of this field in Finland currently.

What several of these companies have that Kahvikivi does not is far more years of experience as a business. Some of the larger competitors can boast long resumes with several larger Finnish companies with success stories and glowing reviews. Kahvikivi on the other hand, as a relatively recently established company, has to spend a considerable amount of time and resources networking with locals, business or entrepreneurial events or just friends and colleagues. This naturally makes sense, the longer you are part of a field of business successfully, your businesses name, or yours, gets around. While Kahvikivi can't utilize past reputation like many larger competitors, things like the entrepreneur herself, her work experience and networks, have to be utilized for full effect.

Since brands have started to become even stronger than products themselves (Pride, Ferrell, Lukas, Schembri, Niininen, 2018 p.220) the aim will be to great a strong brand that is easily recognizable and memorable to previous customers.

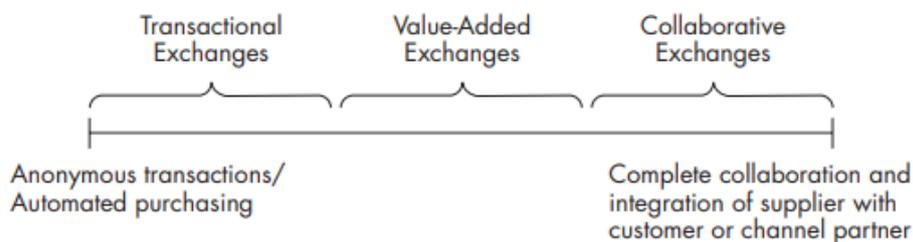


Figure 6. The Relationship Spectrum (Hutt, Speh. 2010. p. 93)

As these services are practically always created between the entrepreneur, or the business, and the customer, there is an extremely high level of collaboration in the process. With a highly collaborative exchange, your services are more often than not very individual and unique, even though they might have a similar bottom line as your competitors. While certain customers prefer the more collaborative exchange, some do not and favor a more transactional type where they simply pay the price of the service and wait for the results to come in (Hutt, Speh, 2010. P. 95). The trust of the matter is, most businesses operating on the field of workplace wellbeing favor collaborative models, with possibly on physical wellbeing focused companies being able to operate mostly on transactional exchange level.

The business has a certain framework where they, with the company, add those components that they want to focus on during this extended B2C exchange. This does also make many of the services provided by competitors difficult to compare to both Kahvikivi and also between the competing businesses themselves. The author decided to show the data in a simple form, and to also leave out any businesses which services could not be comfortably put into any of the categories presented.

4.2 Data

The data is a sample size of close to 50 different sized companies focusing on workplace wellbeing in Finland, with the answers found from their websites. In this chapter, the author will go over the seven questions in the competitor analysis one by one. The questionnaire was built with the commissioning company's situation in mind. The author is interested with how many companies specialise in one of the three fields of wellbeing training discussed in this thesis, and how many of them offer services from two or even all three fields.

As Kahvikivi specializes in one, work wellbeing training, such data should prove useful with gauging the general trends of the competitors operating in the same field. Price transparency was an aspect of interest for Kahvikivi, as she currently has her prices available for anyone visiting the website and has gotten positive feedback from this choice. Final question is regarding the general field of operations of the business; do they only do business in Finland or also in foreign countries?

This data should provide the commissioning company a sense of its potential competitors and how they operate, as well as any interested in the subjects of workplace wellbeing, how these businesses tend to be shaped in Finland.

4.2.1 Does your company offer Personnel training?



Figure 7. Does your company offer Personnel training?

Around 44% of the companies offer some form of personnel training programs. These were usually focused on management and future CEO types of trainings, but others included things such as “How to adapt to a new field”. Personnel training was the least common of the 3 services discussed in the thesis, often found in larger businesses which focused on training company staff or larger courses for potential managers.

Personnel training as a service offered by third parties is a core part of managerial training in many larger companies, where there are certain demands that potential managers must meet, either by the sheer challenge of the field they operate in, the strong brand and image of the company, or simply that they want an outside view of their future managers and the skillset they already possess. This makes training of individuals on such corporal levels a very lucrative business model for companies who specialize in training other people. You can utilize your skillset, in service of a customer whose name will probably look good on your own business’s portfolio, as was evident with many larger companies analysed during the research process. A positive experience of a training program will most likely lead to positive results for both the client and the seller, as these sort of positive business to business deals may lead to more lucrative interactions between the participants in the future (Seph, Hutt, 2010.).

More personal and individually marketed personnel training can include courses that offer guidance or help in stressful situations, both in working and private life. Meditation and getting to know oneself are very common, they are also found in group training, often for a department of a company or maybe a club, but there is no reason why they couldn’t also be tailored for individuals as well.

4.2.2 Does your company offer work wellbeing training?’



Figure 8. Does your company offer work wellbeing training?

Workplace wellbeing was the most common of the 3 services, found in 74% of all the analysed businesses. It was often offered by companies that also sell personnel training courses. Smaller companies as well as businesses focusing on physical wellbeing also sold different forms of workplace wellbeing training, ranging from group discussions, several different behavioral studies and questionnaires, into group physical motivation and general health programs.

These training programs often varied wildly in both prize, if it was available, and length. There are numerous factors for this. Every single company had a contact page displayed under their courses, where you could as a potential client leave your information, then the company would contact you and discuss the details and possibly settle on a prize. The cost of such a program would vary, naturally, on the program you would choose, and the size of the group taking part in it. A afternoon lecture for 10 people in a classroom would be much cheaper to organize than a weekend long trip to a lake house, for example. The commissioning company's name would almost certainly affect the cost as well.

4.2.3 Does your company offer physical wellbeing training?



Figure 9. Does your company offer physical wellbeing training?

Physical wellbeing training was offered by almost half of the companies. The difference with personnel and work wellbeing services is that most of the companies offering physical wellbeing services only offered these particular services. What constitutes as roughly physical wellbeing, however, covers a large number of different products and topics. Most common organizational options were group workouts and activities. Others included selling and installing workout equipment for businesses, providing the employees with ergonomic desks, tables etc. to prevent possible injuries in the long term, or even smart

tracking apps or watches to calculate steps, time spent sitting, calories burnt etc. and then making an analysis for the commissioning company.

Many businesses that offer physical wellbeing services of any kind seemed to only offer services from this single general field. There are many potential reasons for this, but the one that is immediately apparent are the costs involved with such services. Exercise equipment is very costly, and businesses have different needs and wants, so you have to have a stockpile of products, or to order them directly from a supplier. If your business only focuses on programs that mainly utilize computer programs, for example in group training or surveys, you do not have to spend a large amount of your capital on a physical product.

Another aspect is professionalism; you are dealing potentially with workout machinery that can be extremely dangerous if used incorrectly. Even if you do not sell machines and offer training exercises instead, you still need a trained expert who can answer any questions and provide individual aid for specific problems. There are costs involved in physical training that simply do not exist in the other fields, at least not in the same scale.

4.2.4 Does your company offer more than 1 of the 3 wellbeing services discussed?

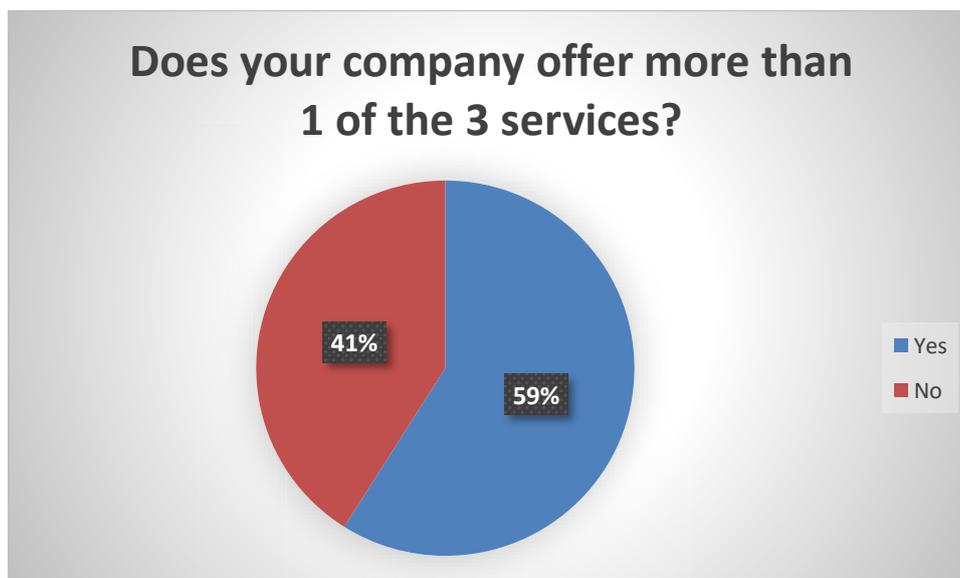


Figure 10. Does your company offer more than 1 of the 3 services?

Only 41% of the companies surveyed only offer one sort of service, while nearly 60% offer at least 2 different sets of services. These were mostly employee training and workplace wellbeing (42.5%) or physical and workplace wellbeing (22.25%). The rest either focus one service, a mix of some other 2, or all 3. Offering several different types of services expands your potential customer base, but it does drive up costs. Physical training and wellbeing often require that you have certified experts working with your, such as nutritional experts,

physical trainer or psychologists, to name a few occupations on this wide field. Not only does it add a degree of trust in you and your service, but there are also risks involved in outright wrong guidance on exercising or medication, for example, so most companies will not even try and offer those services.

Some businesses might that offer services form the fields of workplace wellbeing or physical wellbeing might offer services that are combined of pieces that are from different fields of wellbeing. An example could be a month long program for a department that monitors the workers mood every single week with a questionnaire. The business that does the evaluation starts with the first questionnaire, possibly designed with the case company to get data on certain points of interest, and they acquire the base data points. Then they start working on improving the workers morale by several possible different ways. They could offer different varieties of workplace lunches for the workers, encourage group exercise or small energetic training during worktime. Perhaps they utilize group activities or small lessons that do not impede too much on their work itself. Small incremental changes that can bring forth large results in a matter month. The surveys are repeated each week and the data will probably change, hopefully in a way that the business wanted.

The point that the author is making here being, organizing the aspects in a course like mentioned before can be difficult and should be done in a case to case basis, but in this research, they would mostly fall under work wellbeing training. Any businesses or individual courses that were not easily identifiable have been left out of the research.

4.2.5 Does your company offer all 3 services?



Figure 11.

Does your company offer all 3 services?

Only 8% of the companies offered some form of service from all 3 fields. Naturally, the more different services you provided, the more customers you can satisfy, but it will also drive up the costs. As discussed in previous chapters and most companies choose to focus on either one or two different service types. Most common mixes of two are personnel and wellbeing training, or physical and wellbeing training. It seems only the largest operators on this specific field can offer all of the possible types of service, and there is so much variance even in those fields themselves you will find that company x will vary wildly from company y.

This does not mean that a company doing training from all three fields would automatically be better off however. It takes a team of specialists to guide people on the road well-being towards the overall goal of a healthier and a happier life, and that journey is littered with hardships but also with small victories. An entrepreneur is someone who understands multiple aspects from both business and his field. They are not specialists per se, but balanced individuals (Backes-Gellner, Moog, 2008) who can survive the adversaries of entrepreneurship and potentially, as a future employer, utilize these experts of specific fields to the best of their abilities.

4.2.6 Does your company only operate in Finland?

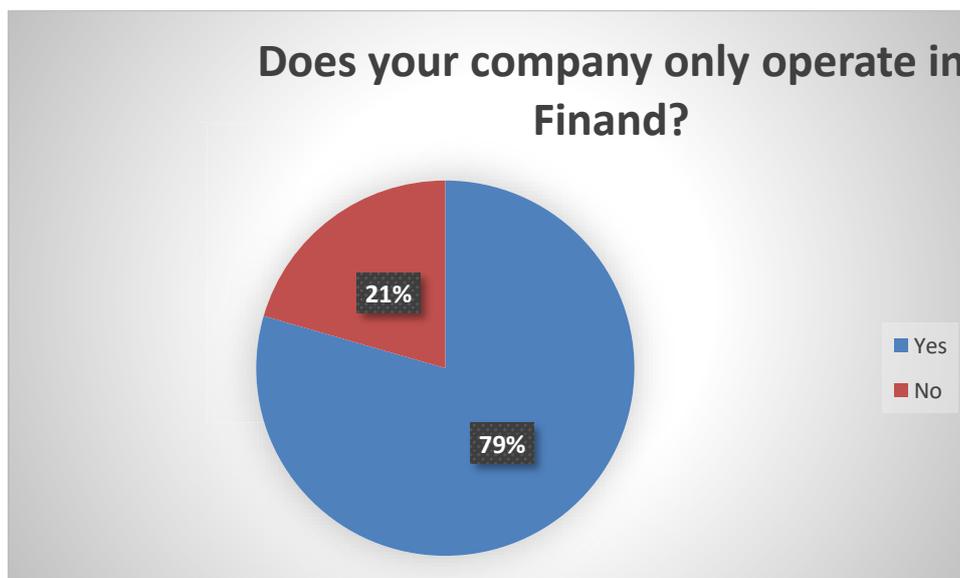


Figure 12. Does your company only operate in Finland?

Most of the companies in this research, even if they have provided consultation to larger businesses, only operate in Finland. While this question was not perhaps the most topical, the author felt it important enough to find out how many of the businesses operating in the same field as Kahvikivi were based and conducting all their business in Finland. A Finnish company is most likely the best suited one to give a Finnish perspective, but it wouldn't exclude the potential for offering advice for international companies. Marketing and human resources

management are more and more similar between countries every year due to closer global ties between countries, more diverse workplaces and globalism.

In the before Corona virus world most of the companies offering workplace wellbeing services or training would host at least part of these services as seminars or face to face meetings, to get a feel for the environment inside of the company and to see what kind of people work there. It makes sense that not all tools or teaching methods are as effective with group A as they might be with group B, so adaptation is key. At least there would a common denominator, that all these businesses were Finnish and at least based mostly in Finland.

People of different countries differ from one another and its good to know your target audience before advising them on how to be more effective. It is also useful to know relevant legislative matters as well, and although EU countries have a lot of overlap in legislation, operating in a single countries does limit the amount of resources you have to invest in, for example, understanding different cultural backgrounds and traditions. As the business grows larger, it has more resources as well as reason to hire people from other countries, that can prove the be great assets when operating in foreign countries. Most often this is seen in businesses who have sales departments, since while many people now do speak English, if you sell your products to Germany for example, having a salesperson or a -team will smooth the interactions in that country as well as show a certain level of authority.

A relatively small part, 21%, of the businesses have or have had clear operations in foreign countries. This goes to show that, as with many other fields, most companies are relatively small in scale, with the average worker count ranging between five and 15, though many would not share their personnel info in detail. Some of the ones in the study were as small as Kahvikivi, one person operating as an entrepreneur, but they were in a minority.

4.2.7 Was price available on your website?



Figure 13. Was price available on your website?

Price for a service is often based on the customer in question, either their size, the length of training required, or even their reputation. It is no wonder then that many businesses would not disclose this information on their website, but they'd have a contact page, where you could in detail describe your needs and then, once the commissioning company would have gone over some form of cost analysis, would send you an offer. Most business focusing on physical health had their prices available on their websites (64.7%), especially if what they offered were products instead of group exercises.

Even though the price for a very similar sounding service changes from customer to customer, there are reasons for and against revealing a general price point that a business will use to start building a final cost for its service. Many people who feel like they could use these services and are interested in discussing a possibility of a training program, might not have the faintest clue of what the general costs for such services are, or what the cost for the business selling them is.

Even if a potential customer would look around online or asks his acquaintances if they have any past experience with such business models or even the same company, he might not get a clear answer. Most likely he will learn that the price they paid was negotiated just for them and their businesses and would not be directly comparable to his. And if half of the businesses do not disclose their prices publicly, what does it say about the other half?

This is in a stark contrast with most businesses offering tangible products, who outright tell you that the product A costs a certain amount of money, and it doesn't matter whether you'll use it for yourself or for a larger collection of people. This makes sense, since a printer works just as well in a company setting as it does in one's own home. The major difference here of course being that,

these sort of services offered require more resources the more people they are being offered to. There are costs of equipment, such as paper and pens, but also matters of time required. If you have a larger group and you have individual evaluation, such as an exam, it takes exponentially more time the more people are partaking in the course to evaluate each exam. So in a sense, it does make sense to not “show your hand too early” in displaying a concrete price, since it might come back to haunt you, if you have promised something at a certain price point that you can not then keep.

5 EXAMINATION OF THE RESULTS, REFLECTION AND CONCLUSIONS

5.1 Product differentiation plan

Kahvikivi always aims to create its training programs with the customer. This is shown on their webstore where the pricing model is broken down. This is an extremely good model, since it assures that every potential customer would get the exact sort of training or program that they require. SME's for example can have vastly different needs than larger businesses, maybe the company wants its employees to be more open and active, or a newly appointed manager is getting stressed in his new job. All of these are problems that Kahvikivi currently handles with its services.

Kahvikivi's training days have a cost of 2,400€, which include the designing, execution, and feedback. The idea that the price of the service is available for anyone who views the website or is otherwise interested in the programs has received nothing but positive feedback, so even though in the research only 46% of the companies had their pricing immediately available as well, it is something that both the writer and the company agree should not be changed.

This sort of transparency acts as an incentive for people who are looking for these kinds of services but do not wish, or they subconsciously do not wish, to contact businesses and discuss the costs of their services for this specific company. The owner of Kahvikivi stated that the information regarding price being available on the company's website has both gotten her positive feedback from customers and acquaintances alike.

A change that could be made is that Kahvikivi as a company could expand on the different programs it offers, by explaining their content, length and even group sizes in more detail. This sort of transparency was immediately recognizable from larger companies focusing on similar services, where everything was displayed in a sort of graph or a poster. In this posters, the packages or services were explained point by point, going over things such as the aimed target audience, the importance of these courses and their context for both the individuals attending as well as the effect they will have on the company and their work environment. By making these relatively small change, the current, small text

boxes and explanations could be split into info packages, where possible customers could easily point out “that’s what we need”.

Explaining the courses should also include the terminology. What is a good leader? What does a successful work environment mean for the well being of the company and its workers, both in the short and long term. A small section under the different courses explaining what a e.g. healthy work environment mean for the businesses profits and reputation, as well as it’s workers loyalty, enjoyment, mental and physical health.

Recommendations and success stories are hugely important for a growing company’s future. Larger companies in the research had huge pages where they’d show of their prolific clients, either companies or individual people. Kahvikivi of course being a relatively small business, could still utilize a system similar to these larger, more established businesses. Creating a page for positive reviews, recommendations and experiences is a cheap way for people to get a more down-to-earth feel of what Kahvikivi represents. The only thing that the company has to sacrifice for something like this is time, but it would be well worth it.

Kahvikivi’s preferred goal, as with almost any other business, is to achieve growth that will eventually lead the business to achieve a respectable size in the market share. As the act of purchasing is just one stage in the consumer decision making progress (Pride, Ferrell, Lukas, Schembri, Niininen, Casidy, 2018, p149), the best possible end goal would be to not just attract new one off customers, but of potential future clients as well. While this is a good thing to aim towards with these goals, a stable atmosphere where there is no fear that the incomes couldn’t cover the costs is something that, especially in these current times of the pandemic, would be a great outcome for the company (Eggers, Kraus, Hughes, Laraway, Snycerski. 2016. p. 14). So while the long-term of steady growth should be the main takeaway from the thesis and the goal of the business, establishing the company to as a stable entity that can cover its own costs will enable the entrepreneur with much more freedom with planning, networking and ultimately, succeeding.

5.2 Potential changes for the future

Kahvikivi is a small business that needs to establish itself in the field of workplace wellbeing and personnel training amidst many other companies, most of whom are much larger and more financially able than Kahvikivi. Where Kahvikivis main strength lies, is in its founder, the fact that it is a lean company with the tools to provide services with good quality and the ability to adapt it’s existing services by adding a wider array of products, or differentiating it’s services into different packages.

Pricing of the products could be altered in relation to the coverage of the courses as well as with the size of the group or company that the service is being offered to. An SME, let us say a very small one, will probably have a much more intimate

relationship between its workers than a one hundred people employing business. It can have naturally have its own challenges but generally, the smaller the business, the easier it would be to analyze the needs of the client and then drafting a plan of action with the business or manager. By offering a cheaper alternative for small businesses, Kahvikivi could as a small business itself, attract these probably newer companies as clients, which would demand less resources, while providing the owner with much needed connections. Most new businesses looking for such services would probably be relatively young and energetic companies who are open for suggestions, so they might even be easier clients relative to larger corporations with long established traditions and habits.

A thing to gather interest could be polls or questionnaires, with small prizes attached to them. Kahvikivi could gather data from previous customers or send a survey and ask employees how they feel their organization treats them, and how employee wellbeing and happiness is taken into account in their particular organization. Starting with even the most basic things, such as if they understand the terminology or “what does employee wellbeing mean to you” could yield some interesting results that can then be gathered and analyzed. The data can then be used in the creation of marketing material or perhaps an informative page on Kahvikivi's website, where interesting and relevant data points are brought up.

While Kahvikivi does have a blog on their website, more traction could be created by keeping a steady pace on new blog posts or creating and managing pages on social media sites, such as Facebook or Instagram, or perhaps sharing interesting articles, news or even giving reading recommendations. People could then subscribe to her blog and keep up with what Kahvikivi is currently doing.

5.3 Reflection

The thesis was created to study workplace wellbeing, so that the author and anyone who reads could understand more about this subject, as well as helping the case company with understanding its competition and aiming to create some form of product segmentation. Even though the author wanted to create a more personal interview model for the research, current global situation with the Corona virus shifted the research method from a qualitative analysis to more quantitative research of Kahvikivi's competitors. The research itself was successful, as there are patterns that can be drawn from the results, such as that most companies will not disclose a price for their service before discussing with their potential customers, or that most of these companies working in the field of workplace wellbeing offer both personnel and team coaching, or just physical wellbeing and exercise related services. There are several reasons for both of these results but the data itself should prove useful for the case company.

The subject of workplace wellbeing is an interesting part of human resource management, since it can often be outsourced for other businesses while the maybe more common aspects of human resource management are almost

always done by the company itself. Holidays, employee evaluations and the analytical data of the businesses workforce are important enough for the business to have a dedicated department to be able to effectively handle, why not expand this for worker wellbeing as well? As it has been stated several times in this thesis, not all aspects of workplace wellbeing are feasible for companies to perform by themselves. Providing workers with physical exercising possibilities can be a daunting task, the costs being so high it is better to just hire a professional or perhaps rent a certain space already fitted with the equipment for your workers to use.

Wellbeing that can be provided by seminars or training programs don't take up physical space, so they logically seem easier for businesses to provide for their own employees. Maybe you even have a company, where your managers are qualified to teach about certain subject of wellbeing, you might even have hired them for that specific reason. But most businesses are small, and can't afford to hire an expert who can not work on a field that is a core function for that business to be able to survive. So for most companies, outside evaluation, possible followed by training programs, is by far the more economically feasible option in the long run. You most likely don't need the help of workplace wellbeing experts every single day for your business anyway, until you grow large enough that such concerns are an everyday occurrence inside the company.

There are a multitude of cost to benefit analyses you can and should make before enlisting a professional in a certain field of workplace wellbeing, but one thing is certain: no company is perfect, so no company can offer it's workers the perfect working environment. Something is going to give, be it tomorrow or in 5 years, so you should take a long hard look at your business, and better yet, ask your employees honestly what they feel could be improved upon. By doing something like this that is not perhaps an everyday occurrence in your company, will save you a lot of money in the future by improving your workers wellbeing in a multitude of different ways.

If the questionnaire would have been larger, perhaps the author could have made more comparisons between the companies analysed and what services they provide, and even more interesting findings might have come up. There is always a trade-off involved, because the bigger you make the questionnaire, the more time and effort is used in analysing the results, or you can trap yourself inside a "bigger is better" mentality and start including useless questions just so that you can reach some arbitrary number of questions you deem enough. A line has to be drawn and the author feels like for Kahvikivi's purposes this survey and it's results are adequate.

5.4 Conclusions

Services offered by Kahvikivi are very important and relevant in today's world. What it needs to achieve is the ability to differentiate from its competitors and attract new customers. An effective product segmentation strategy can help Kahvikivi attract new potential customers more effectively than it previously has. Main strategy of segmentation should focus on what services the business is offering, how large the group of people the services being offered is and how lengthy and thorough the training itself is. The price for the service being available on the website is something that Kahvikivi feels positive about, and it is a thing that can differentiate the commissioning company from its competitors in a positive manner. Potential changes for the future include increased social media presence, breakdown of the products the company offers and an increased engagement through blog posts. Kahvikivi is a young and agile company, with an owner with many years of experience and ability to adapt for changes. These are some of its core strengths when compared with larger businesses operating on the same field. A successful product segmentation strategy will give you an advantage over your competitors, so that you as a business are more aware of your own strengths and understand what are the best services and products you can offer for your current and future customers.

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