

KARELIA UNIVERSITY OF APPLIED SCIENCES

Degree Program in International Business

Brahim Knioui

A BUSINESS MODEL FOR A RENTAL BICYCLE BUSINESS IN
JOENSUU

Thesis

November 2020



THESIS

November 2020

International Business

Karjalankatu 3

80200 JOENSUU

FINLAND

+ 358 13 260 600 (switchboard)

Author

Brahim Knioui

Title

A Business Model for a Rental Bicycle Business in Joensuu

Abstract

The purpose of this paper is to conduct a study that permits to apply a business model for a student bike rental business named Polkubike in the city of Joensuu.

The focus is developing a business idea by applying the business model in question. Moreover, this paper will present other various theoretical business tools that will be carried out in this business idea. These tools are represented in PESTEL analysis, Marketing Mix, and SWOT analysis.

The business model canvas is the chosen framework model to examine this business idea. Therefore, the research method for this paper is a combination of qualitative and quantitative methods. So, this work is based on our constant observation and a survey. Thus, the main target group of the survey was to exchange students who came to study in Joensuu for one semester or one year. The survey was done in September 2020 and the number of respondents was 63 students.

The result of the thesis is the outcomes that the canvas model brought after treating different aspects of PolkuBike. Furthermore, a comparison between PolkuBike and two bike rental services that do the same service in Joensuu. PESTEL analysis brought outcomes about the macro-environmental factors in Finland, and finally a survey that shows if the business idea is potential or not.

Language

English

Pages 49

Appendices 1

Pages of Appendices 3

Keywords

Renting bicycles, Business Model Canvas, Exchange students

Contents

1	INTRODUCTION	5
1.1	Background.....	5
1.2	PolkuBike.....	6
1.2.1	The main idea	6
1.2.2	Firms vision.....	6
1.3	Previous research and knowledge.....	7
1.4	Thesis structure	8
2	THEORETICAL FRAMEWORK	9
2.1	PESTEL analysis.....	9
2.2	Marketing Mix	12
2.3	Business Model Canvas	14
2.4	SWOT analysis	19
3	CYCLING IN FINLAND	21
3.1	PESTEL analysis in Finland.....	21
3.2	Cycling as an increasing style in Finland	24
3.2.1	Bicycle lanes in different places in Finland and in helsinki.....	24
3.2.2	The accessibility to city bicycles in Espoo and Helsinki	24
3.2.3	Cycling in Joensuu.....	25
4	THESIS GOALS.....	25
4.1	Research queries.....	25
4.2	Goals	26
5	IMPLEMENTATION	26
5.1	Research tasks	26
5.2	Limitations.....	28
5.3	Credibility and solidity	28
6	RESULTS	29
6.1	PolkuBike's Marketing Mix.....	29
6.2	PolkuBike's business model canvas	31
6.2.1	Customer segment	31
6.2.2	Value proposition	31
6.2.3	Channels.....	32
6.2.4	Customer Relationship	32
6.2.5	Revenue Streams	33
6.2.6	Key Resources	33
6.2.7	Key Activities	33
6.2.8	Key partners	34
6.2.9	Cost structure	34
6.3	PolkuBike's SWOT analysis.....	35
6.4	Survey and results	36
7	CONCLUSION	41
7.1	End Goals vs Results	41
7.2	Execution process and methods.....	43
7.3	Ethicality and reliability	44
7.4	Personal Learning and improvement	44
7.5	Suggestions for the future.....	45
	REFERENCES	47

APPENDICES

Appendix 1 Survey

1 INTRODUCTION

This paper aims to set up a business model for a rental bike service company for exchange students with the help of a business model canvas. I am an international student studying international business and I am willing to introduce a business idea that can help to satisfy the needs of customers or help to solve their problems. Consequently, in the process of putting the business model idea into action, I summon up the knowledge and all the learned practices I have acquired through my business studies.

1.1 Background

Karelia University of Applied Sciences and the University of Eastern Finland receive hundreds of exchange students and international students yearly. I have discovered that many students who come to study in Joensuu for one semester or one-year face the problem of finding a bike with comfortable and safe conditions to rent or to buy. I see that many exchange students who buy a bike whether it is new or secondhanded cannot resell those bikes again when they are willing to return to their home country, which causes them to leave the bikes in the student apartment organization Joensuun Elli's parking lots or in many other parking lots which make the city full of unused bikes. as a result, The new coming exchange students cannot find a vacant space where they can park their bikes, which makes them think that they are reserved, but they are just occupied by the already-left students. Elli must inform students and people who live in its buildings to mark their bicycles every time so that they can figure out where the unused bikes are, and then Joensuun Elli has to take them away.

1.2 PolkuBike

In this part, PolkuBike's idea and other businesses that do the same service in Joensuu will be analyzed. Also, I will talk about the business idea and how I will solve the problem that targeted customers face.

1.2.1 The main idea

Every imaginary business idea can be materialized with the proper tools. When there is a necessity in the market that has to be solved or a challenge that exists, these ideas are transformed into a product or service that will be served and sold to customers.

A business idea is the opportunity to come out with an invention or innovative thoughts about an existing business (Okon 2017).

I am willing to start a small rental service company that will provide exchange students with bikes of high quality and safe conditions at an affordable price. At the same time, I am willing to solve problems that Joensuun Elli faces with its crowded parking lots, and also to clean up the Joensuu city from unused bikes and render the city a neat and tidy environment.

Kansalaistalo and easy bike are the main rental bike businesses in Joensuu that provide students with bikes. For this reason, I think that there should be more variety in the way those students are served.

1.2.2 Firms vision

I set a plan about goals that must be achieved in the next five years as shown in figure 1.

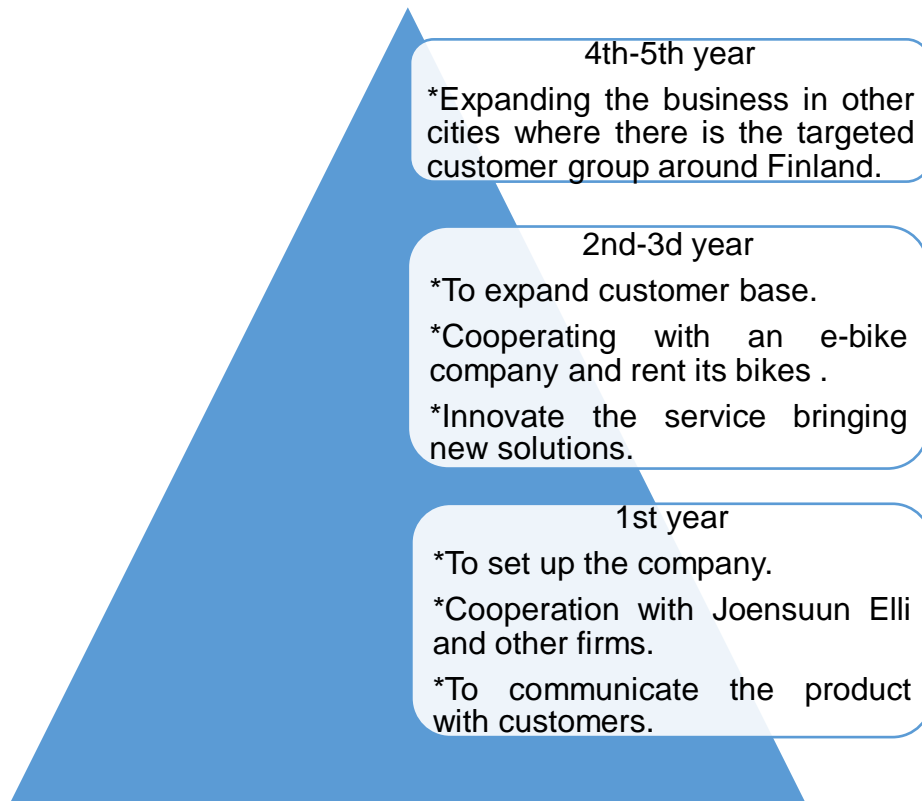


Figure 1. PolkuBike's goals.

In the first year, the target is to set up the company. Furthermore, to use different strategies regarding how bicycles are going to be served and the method of using them and renting them. In the second and the third year the company is going to expand its customer base by using innovative tools that other businesses do not have. Also, strategies that can motivate people to cycle more in winter. Moreover, there will be E-bikes that can be rented in the summer while both universities are closed. In the fourth and fifth years, the company is getting well known, then it will expand its services around other cities in Finland.

1.3 Previous research and knowledge

According to our findings in Theseus, there has not been any thesis done for the business model for renting bicycles that targets just exchange students in

Finland. Therefore, this business idea is a new idea that contains new strategies and innovative ways. Some of these theses are related to the bike rental service, most of them are about city bikes. In his thesis Business Plan of the shared bike in Lappeenranta, Ding (2020) considered to set up a business plan for Ecotype - shared bike in Lappeenranta. He managed to mention several tools to develop that business plan such as Marketing Mix, and market research PESTEL analysis. There are some intersections in this research regarding the bicycle business concept, Mannila (2018) mentioned in her thesis Mobily-as-a-service: Case City Bikes Tampere, that city bikes have become a crucial topic around the world. Especially after she had done benchmarking the bicycle business between Espoo & Helsinki on the one hand and Amsterdam & Copenhagen on the other hand. She also managed to conduct a survey that helped him to get opinions from the people of Tampere. According to people's opinions, he found out that not everyone has clear opinions about the topic as he does. However, the thesis is about city bikes, which means different targeted customers, and different strategies in terms of offering the service and product.

A Business Model for An Online Clothing Store in Finland is the topic thesis conducted by Tuyen Le and it is written in 2020. Tuyen has presented different business models in a detailed way. She also presented different companies with different business models. This thesis helped at opting for the right model to apply the author's business idea. There are many similarities between both theses regarding doing business in Finland and choosing the right business model and tools to turn a business idea into a real business.

1.4 Thesis structure

This paper will be divided into seven parts, the first part will contain general information about the background of the thesis. The second part represents the different theoretical business tools and methods. In the third part, cycling in Finland will be discussed, then the fourth chapter will be about the main objective

of the paper and objectives that are intended to be reached and achieved. In the fifth part, I am going to present the research methods, limitations, and the validity of the thesis. In the sixth part, I will apply the knowledge mentioned in the theoretical framework in my business ideas. The conclusion will be a summary of my findings so far, and research-based decisions.

2 THEORETICAL FRAMEWORK

2.1 PESTEL analysis

Launching a business requires a good understanding of the macro-economic of the environment and to grasp the country where the company is going to operate.

It's crucial to start with PESTEL analysis before conducting any other plan or strategy that the company can operate successfully to the factors of the macro-environment and that it can have a guide about how to compete and differentiate in a certain market. The PESTEL analysis must be updated every six months due to the fluctuation of the external factors. (Oxford college of marketing 2016.)

Definitions

The PESTEL Analysis is a famous method when it comes to analyzing a business, it helps to make decisions and grasp the actual or future situations of a certain market (Bush 2016).

PESTEL analysis is one of the materials utilized by companies to understand a business better because of fluctuations of external factors. It is a framework that

helps to support firms to evaluate the environment where they are located. (Paul, Yeates & Cadle 2014.)

PESTEL analysis is a mechanism used to examine the external factors that a company is facing. Figure 2, the acronym means Political, Economic, Social, Technological, Environmental, and Legal (Oxford college of marketing 2016).

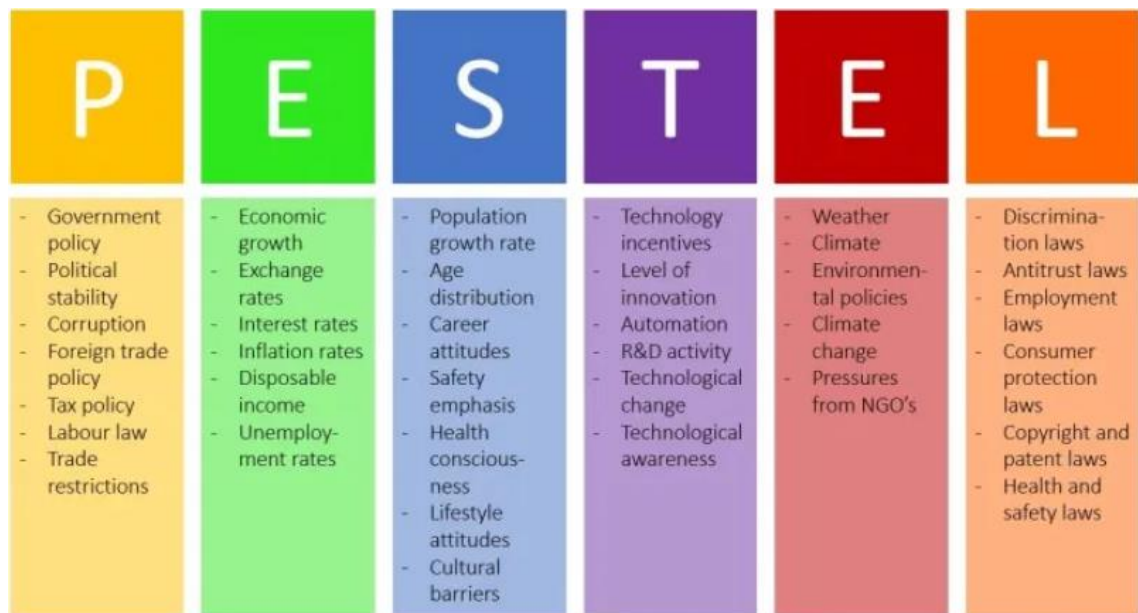


Figure 2. PESTEL analysis factors (Visual paradigm 2016).

Political factors

These represents to what extent the government arbitrates in the economy. The government can impact any business according to tax policy, Workforce laws, political scenes, foreign trade policies, bribery, trade barriers, environmental laws, and political balance or fluctuation. Also, the government may deeply influence on the population's education system, health care governance, and infrastructure. These aspects must be taken into consideration when evaluating the probability of a suitable market. (B2U 2016.)

Economic factors

The economy's achievements are measured by economic factors that are presented in the unemployment rate, inflation rates, interest rates, exchange rates, disposable income of consumers, and economic growth. These elements impact supply/demand factors also influence a firm directly or indirectly in the long term. Hence it affects the method businesses price their tangible and intangible products. (B2U 2016.)

Social factors

The elements of social factors are related to the people, it consists of traditions, characteristics, measures, and values of the nation where a company operates. When marketers are willing to target a category of customers, they focus on social factors that constitute their income distribution and age distribution, furthermore, the nation's growth rate, safety, career and life attitudes, health awareness. It also provides information about the local labor and its eagerness to travail under certain circumstances. (B2U 2016.)

Environmental factors

Recently environmental factors have become crucial because the necessity of the raw material is growing astronomically besides carbon footprint objectives and pollution objectives regularized by the government. These aspects contain environmental and ecological factors. The fluctuation of temperature may impact many businesses such as agriculture, tourism, and many other different sectors. Moreover, increasing the consciousness of the probable affection of climate instability is impacting how firms behave and the products they provide. This will increase awareness of many firms to act responsibly and give more attention to the environment. (CSR). (B2U 2016.)

Technological factors

Technology is growing and changing drastically, for this reason, companies should do reforms in terms of production, and the way tangible and intangible goods are served, also the channels of communication with the targeted markets. These elements could make an impact in mobile or digital technology, research, automation, and development. (Oxford College of Marketing 2016.)

Legal factors

It is prominent that corporations should know legal and illegal actions, that way they can apply business ethics. Legal factors may intersect with the political factors as they contain regimes for example employment rules, discrimination rules, consumer protection laws, patent laws, antitrust laws, patent laws, health, and safety laws. It is tricky when a corporation does business internationally due to the difference in laws and rules that exist in every country. It is advisable to hire an attorney or a legal advisor who can help with the changes of legislation that may affect the business in the long term. (B2U 2016.)

2.2 Marketing Mix

Marketing Mix is an ensemble of methods that a company utilize to successfully make its tangible and intangible products sold to its categorized customer. (Figure 3) (Lake 2019)



Figure 3. The four Ps: (Principles of marketing (4th European edition)).

Product

A product is a tangible or intangible product that is made by the company to achieve customer value. When it comes to competition, the product has to be differentiated, it is crucial to check whether other tangible and intangible products can be promoted accordingly to it. (Kenton 2019.)

Price

It is the amount of money that the consumer is ready to pay for the product. It depends on to what extent the customer value is achieved. Price can fluctuate the marketing strategy. Several customers tend to buy a product that is available at a low price and vice versa when the price is high. Manufacturing costs must be lower than the price that the business can fulfill gains. (Lake 2019.)

Promotion

It is the way the product is going to be communicated with customers, also it is a mix of ways that are used by the company to manufacture, sustain, and boost the demand for products and services. (Business Jargons 2020.)

Place

It is the environment where the product is available for the customer, that he can buy it, or utilize it (Lake 2019). The procedure of shifting products from the manufacturer to the customer is named place. The transportation of the product could occur through retailers, distributors, and wholesalers, furthermore a well-developed and integral method is online which is considered a virtual marketplace. (Luenendonk 2019.)

2.3 Business Model Canvas

"Business Model describes the rationale of how an organization creates, delivers, and capture value (Osterwalder & Pigneur 2010, 20)." Canvas Model contains eight different parts. The main elements consist of the project, audience, resources, and capital.

"A business model canvas is a one-page summary describing the high-level strategic details needed to get a business (or product) successfully to market" (Ebinum 2016). It helps entrepreneurs to detect ways that can make their start-up or business successful. They can do market research by selecting areas where the business can be established, furthermore, they can study their target customers that they can serve them in a better way. This model shows how to compete and attract the right customers.

The Business Model Canvas

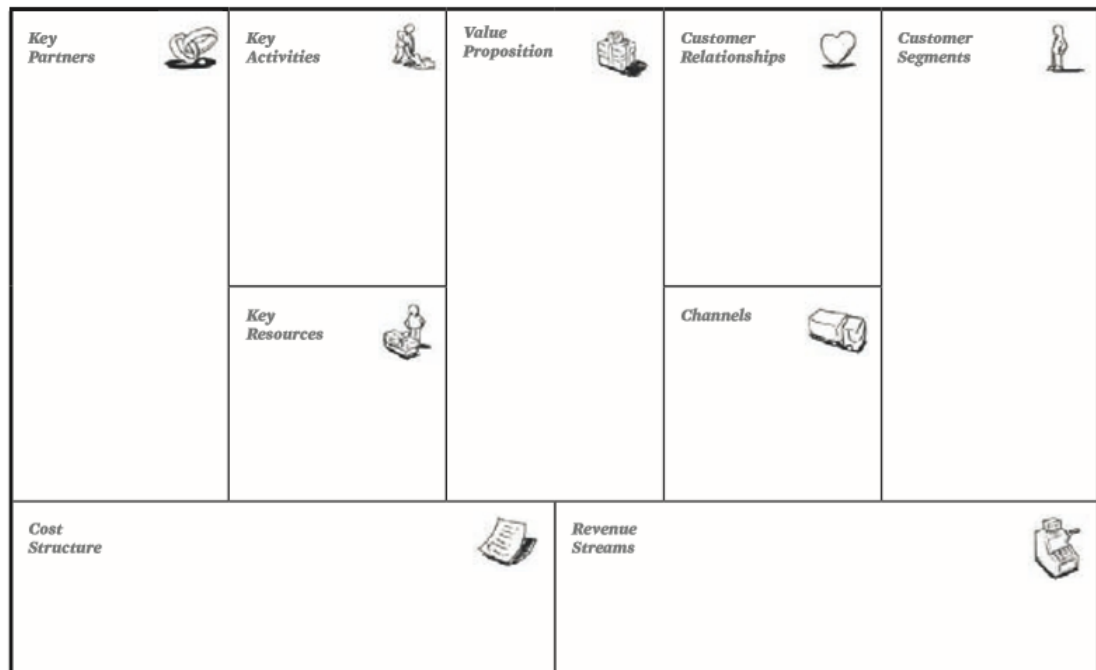


Figure 4. Business model canvas (Business Model Generation 2010, 44).

Customer segmentation

“Market segmentation divides a market into well-defined slices. A market segment consists of a group of customers who share a similar set of needs and wants. The marketer’s task is to identify the appropriate number and nature of market segments and decide which one(s) to target”. (Kotler 2016,268.)

Segmentation helps entrepreneurs to classify customers into different categories, it can be based on age, culture, preferences. This will make the task easier to provide customers solutions or satisfy their needs.

Customer is the lung where any business can breathe through, for this reason, entrepreneurs should be aware of who is the customer they are going to serve, and they should take into consideration that customer is the only way that can make the business alive in long term. It is prominent that a business cannot serve

all customers, and this is the role of customer segmentation, to find that king customer that will buy their product or service.

Value proposition

Joseph Stiglitz states that “one must not confuse the wealth of a nation with the wealth of particular individuals in that country. Some people and companies succeed with new products that consumers want. That is a good way to become wealthy. Others succeed by using their market power to exploit consumers or their workers”. (Stiglitz 2019 xxiv.) The value proposition is a crucial key role in business, customers are always willing that the product or service they buy matches their expectation. It sustains the business and gives it a great reputation; besides, it helps the economy to grow. The car industry contains several brands, and all those brands are still on the market which means that car companies know how to deliver value proposition by targeting the preferences that customers seek.

Channels

“Finding the right mix of Channels to satisfy how customers want to be reached is crucial in bringing a value proposition to market” (Osterwalder & Pigneur 2010,20).

Entrepreneurs are looking for suitable ways to build relationships with customers. A Channel of communication that is selected must be related to the nature of the business, it can be direct or indirect, by delivery, store, wholesaler, social media, or any other channel. Using this block permit Entrepreneurs to find the best way to provide what customers are looking for. It starts by informing customers about the product, getting feedback, pricing, a channel of distribution, and following up after the purchase of the product or service.

Revenue Streams

Every business is looking for different ways to generate profit; money is in the customer's pocket; if entrepreneurs successfully explain why they sell their product or service to customers, this will make them earn more money.

“A business model can involve two different types of Revenue Streams:

1. Transaction revenues resulting from one-time customer payments.
2. Recurring revenues resulting from ongoing payments to either deliver a value proposition to customers or provide post-purchase customer support”. (Osterwalder & Pigneur 2010,36.)

Customer Relationship

“A company should clarify the type of relationship it wants to establish with each Customer Segment” (Osterwalder & Pigneur 2010,34). Loyalty is the key element that builds a sustainable relationship with a customer. If customers get the satisfaction from the product or service he is given, he will trust the brand and will be a loyal customer.

Key resources

Human resources are the best asset a business possess. This means that people are a resource they own resources. When a company acquires well-educated and competent labour, this pushes the company to go forward, and to get expertise better than other businesses and makes it different. Furthermore, the capital and raw material are also key resources and entrepreneurs had better make sure of their availability. (Osterwalder & Pigneur 2010,40.)

Key Partnership

Nowadays no business can survive alone, having partners is very important in business. Entrepreneurs should choose the right partners before starting a business, also acquaintances are needed. Doing everything alone is not possible, there should be more alliances and cooperation where there is a win-win for the business, partners, and customers. (Osterwalder & Pigneur 2010,44.)

Key partnerships are the suppliers and collaborators that a firm requires to set up partnerships with to continue its operations. To complete business models, minimize risk, a firm must build alliances. (Osterwalder & Pigneur 2010, 39.)

Key Activities

Key Activities must be done by companies wisely, they vary according to the nature of businesses. They can be classified into three components: solving challenges, product development, and platform (Osterwalder & Pigneur 2010,43.)

Cost Structure

This section is about costs that will be occurred in business. These costs are related to the labour, and different elements that are mentioned in the previous sections (Osterwalder & Pigneur 2010,46). Cost structure helps at understanding the costs that occurred while doing a business. Furthermore, being aware about the cost will help to provide value proposition in a way that benefits customers and the company at the same time. (Osterwalder & Pigneur 2010, 41.)

2.4 SWOT analysis

SWOT analysis is an efficient tool that helps businesses to investigate the external and internal factors of a company. The acronym stands for strengths and weaknesses, these two elements can be controlled as they exist within the company. Then opportunities and threats are the external elements that exist outside the company. (Parson 2018.)

There are numerous ways to keep running the business successfully, SWOT analysis is one of the most efficient ways to determine what must be improved and boost in business. The objective of swot analysis is to help the company to have full consciousness of all aspects anticipated in making decisions. (Schooley 2019.)

"It is impossible to accurately map out a small business's future without first evaluating it from all angles, which includes an exhaustive look at all internal and external resources and threats," Bonnie Taylor, chief marketing strategist at CCS Innovations, told Business News Daily. "A SWOT accomplishes this in four straightforward steps that even rookie business owners can understand and embrace (Figure5)." (Schooley 2019.)

SWOT analysis (4)



Figure 5. SWOT Analysis (Your Free Templates 2018).

Strengths(S) and weaknesses(W)

These are the internal factors that exist within the company, and which are already accessible and can be experienced inside the firm. The most internal factors that can be taken into consideration can result in financial, physical, and human resources also the current situation of the company, and to what extent it can access natural resources. (Schooley 2019.)

Opportunities (O) and threats (T)

These are the external factors that impact every business, corporation, and people. Whether these aspects are related directly or indirectly to a threat or opportunity. Opportunities and threats are the factors that cannot be controlled by a company such as a climate, economic and political rules also demographic, market, and economic trends. (Schooley 2019.)

Based on the results of the SWOT analysis, the company must come up with some strategies that can help the company to turn its threats into opportunities and its weaknesses into strengths. (Schooley 2019.)

3 CYCLING IN FINLAND

3.1 PESTEL analysis in Finland

Political factors

Finland is the third less corrupted among 176 countries, the term indicates that there is a high level in terms of civil liberties, the press of freedom, the independent judicial system, and transparent government. (Corruption perception 2016.)

Economic factors

According to the index 2020, Finland ranked the 20th among 45 nations in the European area. Thanks to its fiscal health its score elevated by 0.8 points. Due to economic freedom, Finland's position is the 20th freest, this makes it scored 75.5. (Heritage 2020.)

Due to economic freedom, Finnish economy has profited. GDP has been ranked but modest. The total rate in terms of imports and exports of tangible and intangible products equals 78.5 percent of GDP. (2020 Index of economic freedom.)

Social factors

Social security in Finland is famous. All their citizens are guaranteed rights equally. Finland had one of the world's voluminous welfare systems for all its citizens in the late 1980s. However, social security had been reduced nowadays. It is still seen as the greatest comprehensive social security in the world. on the other hand. The Finnish government provides one of the most decentralized and biggest levels in the world health care system. (UK Essays 2018.)

An entrepreneur in Finland can get social insurance. Self-employed people have the right to get pension insurance, health care allowance, on the other hand, accident insurance is not included in the social security of an entrepreneur. Those benefits and securities attract many foreigners to start a business in Finland. (Holopainen 2007, 140-146.)

Technological factors

Finland's technology is very famous around the globe. Finland is not able to have competition with other Asian companies with low salaries. Finland has invested around 3.5% of its gross domestic product in research and development. It guarantees they are always competitive developers. (UK Essays 2018.) Technology Industries of Finland (2017) stated the industry technology in Finland accounts for over 50 % of all Finnish exports as 70% of the investment utilized in the field of research and development. This technology industry contains over 700.000 employees directly or indirectly. Which represents 13.2% of the Finnish population in 2017. (Technology industry 2020.)

Environmental factors

According to UK Essays (2018), greenhouse gas emissions had rapidly warmed the climate in Finland. Due to climatic changes, the scenarios are expected that temperature will be escalated by 3 to 7 degrees Celsius before the 2100s. Furthermore, it is expected that temperature will rise in winter more than in summer. Finland will have more rain but less snow. Thus, The Ministry of Environment will propose new adjustments on requirements for exhaust gases for heavy vehicles and a reform that reduces emissions. (UK Essays 2018.)

Finland is using high technologic skills that provide detailed environmental data, this is successfully helping to protect the natural environment. The government put a lot of work into solving pollution issues. Many polluted lakes and rivers had been cleaned. (UK Essays 2018.)

Legal factors

The legal system in Finland is a civil law system. There are two main sectors in Finnish courts: administrative courts, which organize limitations between the authority and individuals, and the general court that is related to criminal cases and civil suits. There are no general rules regarding foreign investment. (UK Essays 2018.)

Finland has transparent and efficient laws. Finnish employment rules are applied to all the workforce in Finland. All actions that occur between employers and workers are made by the Employment Contract Act. Contractual agreements and legal environments are convenient. (UK Essays 2018.)

3.2 Cycling as an increasing style in Finland

In Finland, cycling is growing, and its popularity is constantly increasing. Thanks to its large and huge investment in the cycling infrastructure, Helsinki the capital of Finland has achieved significant prosperity in the number of residents taking bicycles to the streets. (Flandre investment and trade 2018.) Eurobarometer 2014 stated that 14% of Finnish inhabitants proclaimed that the bicycle is their prior mode of transportation (Eurobarometer 2015).

3.2.1 Bicycle lanes in different places in Finland and in helsinki

Bicycle lanes in Helsinki are estimated to be 1,200 kilometers, about 730 kilometers of those cycling routes are paved. 90 kilometers of the roads are located on waterfronts, and 500 kilometers are presented to be recreational spaces. In the Helsinki metropolitan there is access to maps for cycling and walking. (The bicycle Market and Cycling in Finland 2018.)

3.2.2 The accessibility to city bicycles in Espoo and Helsinki

In Southern Helsinki or Southern Espoo city, everyone can access City bikes. 2550 bikes are available in summer 2018. 150 bike stations are located just in the city center of Helsinki, moreover, 70 bike stations are available in Espoo also 35 bikes station will become into existence during the summer 2018. (The bicycle Market and Cycling in Finland 2018.)

3.2.3 Cycling in Joensuu

International Winter Cycling Congress is an event that is hosted by the city of Joensuu 2020. This international event gathers specialists and advocates to boost and enhance winter cycling circumstances. This reinforces and encourages cycling in winter as it is a daily physical activity. The event is held by the international Winter Cycling Federation. (Winter cycling congress Joensuu 2020.)

4 THESIS GOALS

4.1 Research queries

Research queries are reliable concerning the intended objectives which will be attained in this paper. These questions are considered as a map that will help me to fulfil the pre-set goals.

1. How does bicycling in Finland work?
2. How is the situation of the macro-environment in Finland (PESTEL)?

These questions are going to answer these sub-queries directly or indirectly:

3. What is the value proposition the company provides?
4. What are the keys that will help at achieving this value proposition?
5. What is the strategy that the company uses to compete with other businesses that provide the same value?

4.2 Goals

The main objectives of this paper are indicated in the research questions section. The objective is to implement the theoretical business knowledge acquired from university also to grasp how to achieve value customer with the help of business model canvas.

5 IMPLEMENTATION

5.1 Research tasks

Research methods are unique and crucial ways of gathering and studying data. The method of collecting data is based on the research questions. Two types of data can be opted for, quantitative, qualitative, or both can be used when conducting research. (Scribbr 2020.)

Various decisions must be considered when it comes to choosing what type of research method to go for. Research design is shaped according to the knowledge that is aimed to be produced and the type of data that will be collected and analyzed. Moreover timescale, location of the research, and sampling methods. (McCombes 2020.)

When gathering and studying data, quantitative research is related to numerical and statistical studies. Characteristics of quantitative research are surveys with closed-ended questions, experiments, and transforming observation into recorded numbers. While words and meanings represent the qualitative data is expressed in grasped concepts, observation, experiences, or thoughts.

Characteristics of the qualitative data are mostly literature reviews, open questions, observations, etc. (Streefkerk 2020.)

The research approach can be inductive or deductive. The inductive approach starts from a unique observation to a general result. It is represented in three phases which are observation, observing a pattern or developing a theory. There is no theory to study or to check in the inductive research. Deductive research starts always from a general idea to a narrow and specific observation, it starts always with the use of inductive research and testing theories. (Streefkerk 2020.)

Deductive research consists of four phases, it is initiated with existing theory, second shaping hypothesis based on available theory, third gathering data to check and test the hypothesis, and the last one analyzing the results and check if the data matches the hypothesis or not. (Streefkerk 2020.)

The method of research conducted in the thesis is qualitative and quantitative, and the approach of the study is deductive. The data collection is secondary (Online sources, books, literature, theses).

This study presents different theoretical tools. Based on the different assumptions, hypotheses and observations will be shaped, hereafter primary data was collected from research queries. Secondary data was gathered from different sources such as online sources and books. The author has visited different bicycle shops, repairing bicycle shops, and a place that rents bicycles in Joensuu, and he has dedicated more time to read about bicycle business in Finland and other countries, that he can apply the right strategy to his business idea. Furthermore, a survey was conducted to help the author to decide whether the business idea is potential or not.

5.2 Limitations

The focus of the paper is to use a business model for a rental student bike service business. The business model used to implement the business idea is reliable, also the business tools are efficient. One of the limitations of the thesis is that it still requires more tools like financial analysis, however, this can be a map to start the business.

Covid-19 may impact the business, it will prevent exchange students from coming to Finland. Another factor is that I am trying to find a way that encourages cycling during wintertime, and I am willing to find a system that can motivate people to rent bicycles.

Microenvironment aspects are not a big threat due to the ability to control them, such as the strategy of competition and adapting to trends that occur in the market. The focus was on students from both universities, the University of Applied Sciences Karelia and from the University of Eastern Finland. This means that there must be more research in other cities where there are more students around Finland. In some countries, some students cannot be contacted because they are using other applications besides Facebook, Instagram, and WhatsApp. Many students came to study at the University of Applied Sciences, especially from China, those cannot be contacted because they are not using the mentioned apps. This paper does not cover all aspects of the business idea such as financial analysis, and the legal form of the company.

5.3 Credibility and solidity

The research method and the approach of this paper are reliable and valid as they are based on the knowledge acquired from university and other credible

material and immaterial sources and references. I am an international student, met by several exchange students and other students from different nationalities. I experienced different situations that motivate me to solve a problem that exchange students face year after year when they come to study in Joensuu. I have met different experts from Business Joensuu, also lecturers and I got diversified and reliable ideas. I also met some entrepreneurs, and I discussed with them different parts of the research, this means that I have gathered information from reliable sources and people who have large experience in the implementation of business ideas.

6 RESULTS

6.1 PolkuBike's Marketing Mix

Product

PolkuBike is willing to offer a service and products that display a high performance. The product is a group of bicycles that contain additional features that other companies with the same service do not have. Besides, basic elements that already exist in bicycles, the company is going to provide exchange students with other tools such as, front and back flashlight, bell, winter-specific tires, and reflecting vests that they can cycle safely in winter time on lightless and slippery roads.

Price

The products offered by the company are of high quality and prioritize safety, which means that prices will be relatively high compared to other companies with

the same service, but at the same time, the amount that is paid is affordable. This allows the company to charge exchange students because the amount they invest is shown in those bicycles which means that there is value. This allows the company to charge exchange students because the amount they invest is shown in those bicycles which means that there is value.

Prices will be determined according to the different costs that the business incurred.

Promotion

It is obvious when the products are ready, and prices are set that exchange students cannot buy the service without knowing about it. For this reason, I set various ways that can help marketing the new brand and increase the display of the service offered.

Place

I already thought about three ideal ways concerning the places where bicycles could be served and distributed. These locations should be attractive, and they will help exchange students to find bicycles easily. The first option is considered the best method that can be implemented. Elli can inform exchange students when they rent a flat from their home country that there is a possibility to get a bicycle with high-quality features and that the bicycles will be available near their renting residence. When an exchange student arrives at Joensuu, he will find the bike is ready in the parking place where is going to reside. After his stay and it is time to go back to their origin country, the bike will be returned to its original place so that it can be rented out to other new students. The second option is to coordinate with other universities for potential vacant lots according to the number of exchange students they received every year. The last option is to rent a space temporarily, once bikes are rented out, the rent is to be stopped until bikes are returned by exchange students.

6.2 PolkuBike's business model canvas

6.2.1 Customer segment

PolkuBike's target customers are divided into three categories, exchange students, local students, and international students. The main category that the company finds potential is the exchange students who are coming to study in Joensuu for one semester or one year. Geographically the company prioritizes students who live from university more than three km such as in Rantakylää, Karjamäentie, Noljakka, etc. In terms of behavioral and in terms of preferences and lifestyle, the company targets students who are ready to purchase the service that caters to the quality and certain features they are seeking for, and those who have the cycling inclination, and thinking about healthy lifestyle and clean environment.

6.2.2 Value proposition

The company is willing to provide exchange students with bicycles that they can use whenever and wherever they want. Bicycles are of good quality with safe conditions that they can be ordered before coming to Finland. Moreover, they will find bicycles available depending on the location where they live.

There is strong flexibility to get a bike, maintenance will be free while there is no serious damage occurs to the bike.

In the long term, the company is willing to customize bicycles students can choose the numbers of gears and the size of the bicycle.

I witnessed the struggle that many exchange students go through, they are having a low budget and they must spend it wisely. For example, just busses cost 300 Euros per semester, and when they want to go to the night club at weekend these busses are running just once in every hour, but if they have the bike near their building they won't get stressed, it will be available for them anytime.

6.2.3 Channels

There are several and various ways of communication, I already have built a website where students can book bikes, furthermore, I am going to inform tutors about the services, so they can explain the service to the exchange students by distributing flyers. A Facebook page is an efficient way of communication, the page can be posted in group pages where exchange students are active.

Joensuu Elli can be the best channel of communication. Students can rent flat and bikes simultaneously, when students come to Joensuu, they will find the bikes are ready in Elli's parking space ready to use.

The University of Eastern Finland and the University of Applied Sciences Karelia are also channels of communication. Exchange students can find information about the company and links that can direct them to the company's website.

6.2.4 Customer Relationship

The company has the philosophy of providing comfort to exchange students, it wants to offer the best way to discover the city and commute safely and easily. Moreover, it aims to build a mutual, and profitable relationship that is not based

just on money, but on loyalty and trustworthiness. PolkuBike is willing always to follow up and get feedback to boost the customer value and satisfy its customers by matching their expectations about the service it offers, Furthermore it wants the customer to notice the amount of money he invests in the product. The company is willing to have a great reputation according to its actions towards its customers, not just according to the brand.

6.2.5 Revenue Streams

Revenue will be generated from the service offers, also the company can do marketing for companies like S-market, Prisma, and any company who is interested in putting stickers of their brands on the bikes.

6.2.6 Key Resources

The business does not require a lot of resources, and it requires investment just in the first year. Physical resources that are required are bicycles that contain locks, fenders, a flashlight, a bell, and winter tires in winter. Moreover, equipment and bicycle parts for the maintenance, and a parking space. Human resources are a crucial part of this business. I am willing to be surrounded by people who have leadership spirit and have expertise in the field.

6.2.7 Key Activities

The company will do market research to discover whether exchange students are happy with the bicycles it offers and the service it provides, this is going to help it

to customize bicycles according to the features exchange students want. Also, that will help it to update its service in ways that will suit their needs. To make the business sustainable, the company is going to do permanent maintenance that the bicycles will always be in good shape.

6.2.8 Key partners

PolkuBike company has the philosophy that it cannot do everything by itself, there is a necessity for partners. The company is willing to build trust and a strong relationship with Finnish bicycle firms' providers that can offer great quality bicycles and accessories at a reasonable price and this will be a Buyer-Supplier relationship with those companies. The company has a partnership spirit, and it wants that every business that cooperates to gain value. I think that the company may do a joint venture with Joensuu Elli. Polkubike maybe indirectly partnering with the city of Joensuu because it is willing to help it to make it environmentally friendly. It also cooperates with both universities as it provides their students with a service that can make them commute safely.

6.2.9 Cost structure

It is prominent that every company has a cost structure whether variable or fixed. The elements that cost the business more are bicycles and accessories. Maintenance is costing too, but it sustains the functionality of bikes which means if bicycles are always in good shape, there will not be a problem with buying a new bicycle. Marketing costs, rent, insurance, and taxes are considered too.

6.3 PolkuBike's SWOT analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> - Bicycles with high quality at affordable prices. - Safety equipment winter tires, helmets, bell, front, and back flashlight. - Strong marketing channels - Students don't need to park bicycles in a specific parking lot, they can use them anytime and anywhere. - Eco-friendly. - Different strategy in terms of offering the service and the product. - Best locations. 	<ul style="list-style-type: none"> - Limited bicycles. - Lack of maintenance in case the business is expanded. - More costs.
Opportunities	Threats
<ul style="list-style-type: none"> - Cooperating with e-bikes companies and renting their e- bicycles to locals and tourists in summer. - Expanding the business in other cities where there are more exchange students around Finland. - The existence of more bicycle lanes. - Matching the environmental trends that are happening. 	<ul style="list-style-type: none"> - External factors such as COVID-19 or hard weather in winter. - New competitors. - Damage of bicycles. - A bike can be stolen.

<ul style="list-style-type: none"> - win-win partnership to boost the customer base. -Expand the business and target different customers such as tourists. 	
--	--

6.4 Survey and results

I surveyed in English using Google Forms. The survey was sent to different students via WhatsApp Facebook and Instagram and it was open from 3.9.2020 to 23.9.2020. The questions asked were related to renting a bicycle in Joensuu and other basic queries are related to the background of students such as nationality, gender, and age. The survey is available in Appendix (1).

Most students who answered the survey are previous exchange students, they are the targeted customers in the survey. Figure 6 shows the profile of students.

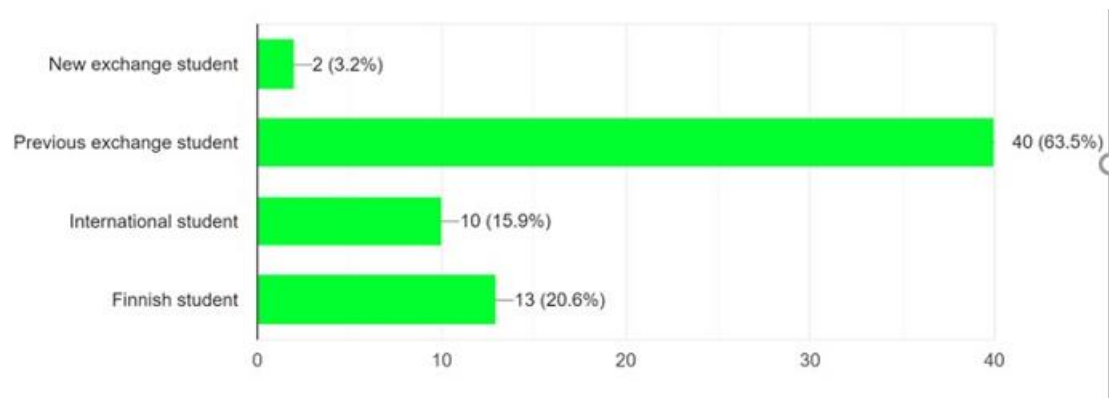


Figure 6. Students' profile responses (n=63).

Unfortunately, I did not get many responses from new exchange students due to covid-19 otherwise, the optimum number of responses I wished to get is 200. Exchange students are the most students who answered this survey and they

represent 63,5%, on the other hand, international students and Finnish students represent together around 36,6% together.

One of the main goals of the survey is to find the level of attractiveness to rent a bicycle for students in Joensuu, figure 7 exposes this level of attractiveness.

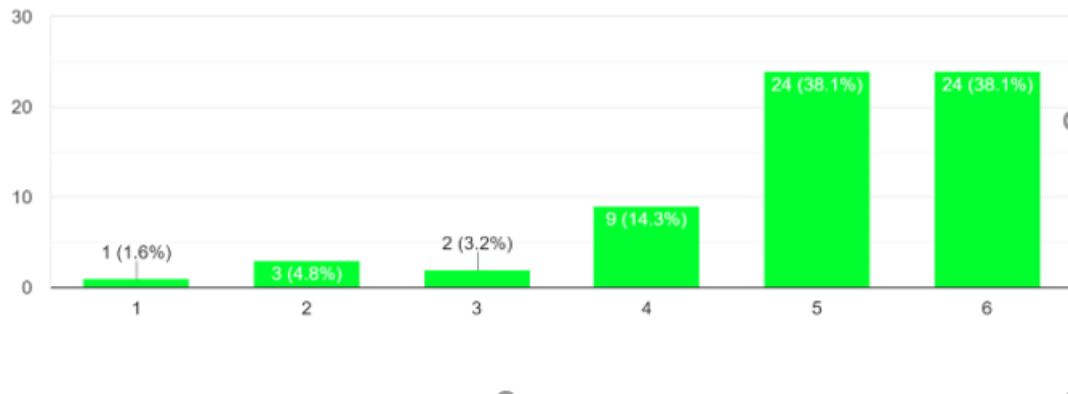


Figure 7. The attractiveness of bicycles as a method of transportation

Figure 7 represents the attractiveness of bicycles as a way of transportation in Joensuu(1 not attractive at all, 6 very attractive), and according to the majority of students represent 76.2% find bicycling in Joensuu is attractive and very attractive, while 17.5% of them find it maybe attractive. On the other hand, just 6.4% of students find bicycling in Joensuu not attractive at all and not attractive.

To assist in analyzing the renting bicycle business, students are asked about the ability to rent a bicycle when it is in the parking space of the building where they live. Figure 8 demonstrates this according to the student's responses.

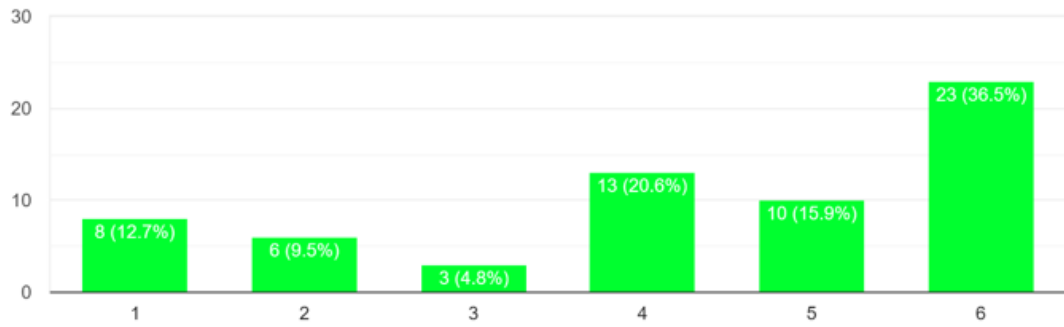


Figure 8. The possibility to rent a bicycle when it is in a student's residency.

Regarding the possibility of renting a bike (1 not possible at all, 6 very possible), 52.4% of students agree that it is possible and very possible they can rent a bicycle when it's available in their residency while 25.4% claimed that maybe they can rent those bicycles when they are in the parking space of their residency and finally just 22.2% are not interested to rent when a bike is located in their residency.

Each student has preferences or considerations when they are willing to rent a bicycle, it can be from the quality, price, maintenance, and safety, for this reason, students were asked about the considerations when it comes to renting a bicycle.

(Figure 9.)

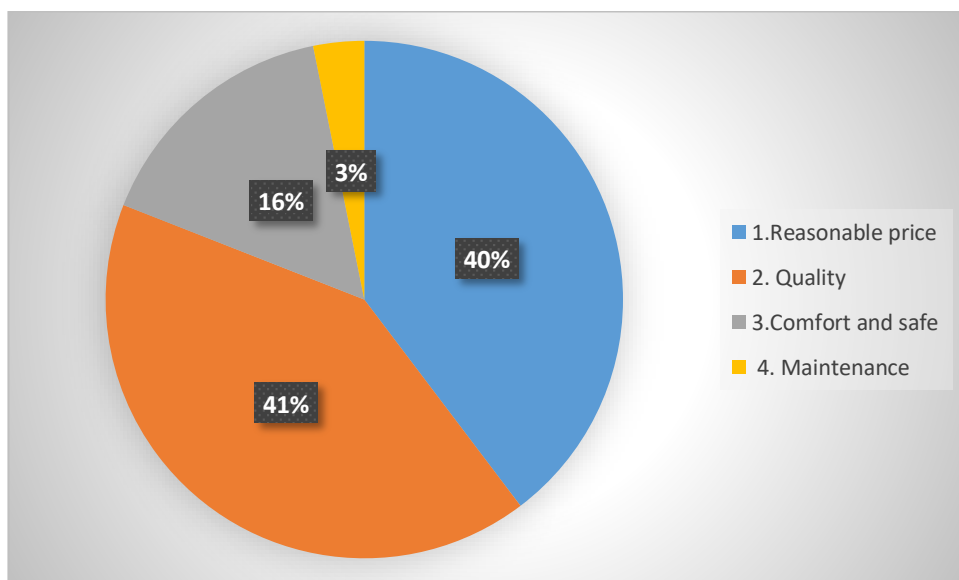


Figure 9. Students' responses (n=63), Consideration that should be taken when renting a bicycle.

41% of students consider quality regarding renting a bike, 40% are willing to pay a suitable price, moreover, 16% are willing to rent and drive comfort and safe bicycles finally 3 % consider maintenance.

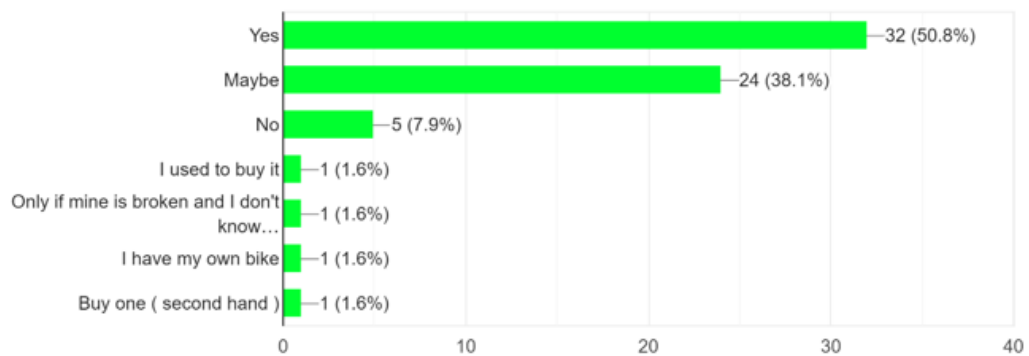


Figure 10. Students' responses (n=63), Level of interest to rent a bike.

Based on figure 10, it is obvious that 50.8% of students are interested in a bike and 38.1% stated that they will maybe rent a bike. While few students answered that they are not interested at all in renting a bike and they represent 14.3% of respondents.

The price is always a critical factor and it has a huge impact when doing business operations for this reason students were asked to tell how much they would pay for renting a bicycle because most of them are having a tight budget, The author has met many students and their monthly budget is between 500-700€, as an example, international students have to have 570€ every month to live . Living costs in Finland are expensive. Figure 11 explains the amount that students are willing to pay.

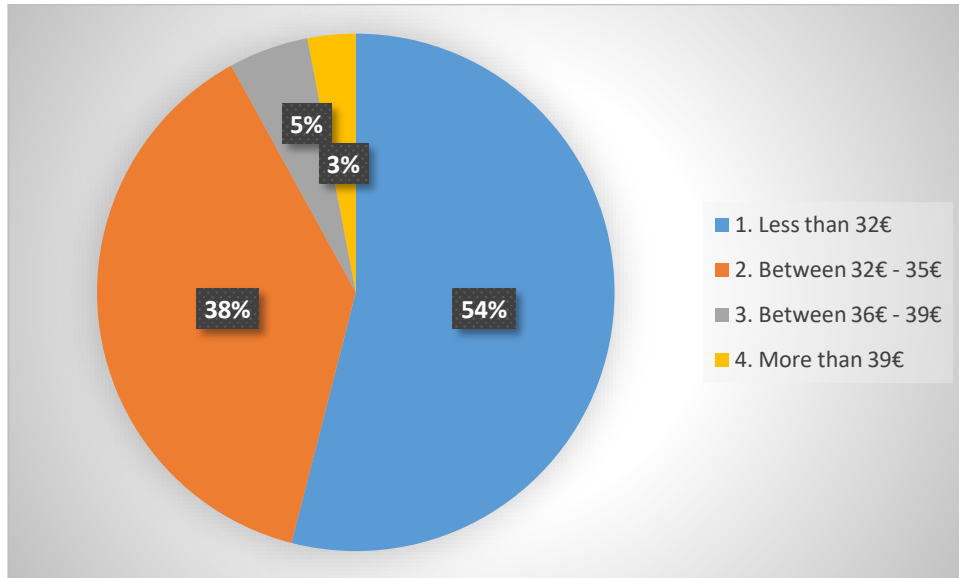


Figure 11. Students' responses (n=63), Monthly payment for the bicycle that contains safety conditions and quality

According to the pie chart, it is obvious that 54% of students are willing to pay between 15 to 32€, 38% of them are willing to pay between 32€-35€ and 5% are willing to pay between 36€ to 39€ and just 3% are willing to more than 39€.

In the survey, students were asked about their age. The age of respondents varies between 20 to 39 years old as is shown in figure 12.

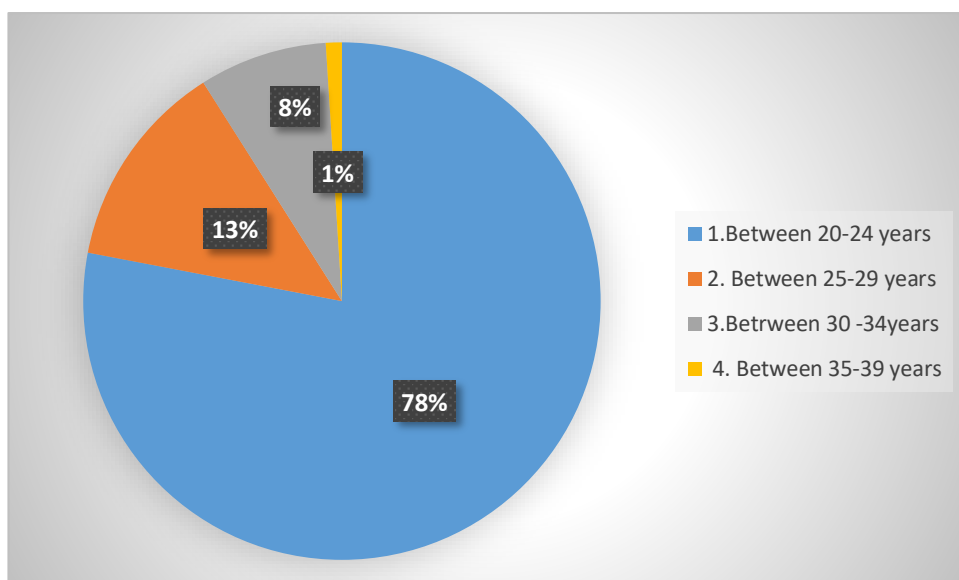


Figure 12. Students' responses (n=63), age of students

According to these data gathered from the survey majority of respondents are between 20 to 24 years old, and it's obvious that the majority of exchange students are interested in hiring a bicycle, the big percentage of those students are females, for this reason, the author came with a result that if he is willing to start a business that he has to buy a big amount of bicycles that suits female and less amount for males. Furthermore he will implement the considerations that students are willing to have in those bicycles such as good price, quality and safety conditions. International students who are going to study for a full degree and Finnish students are not the right customer for this business idea, as what suits them is to get their bicycles because they are living in Joensuu for many years.

7 CONCLUSION

7.1 End Goals vs Results

The main objectives of this thesis are achieved. The first objective is to study and build a business idea for a rental bicycle business idea in Joensuu. The second is to study different tools that can map this business idea and make it realizable. I have successfully compared his business idea with two existing businesses in Joensuu that provide the same service. The third objective is to analyze customer's wants and their interest in the business idea. Lastly, the fourth objective is to decide the credibility and the possibility of the idea which will be developed into a real-life business, using a survey also analyzing cycling in Finland. Table 1 demonstrates the research queries and my findings more explicitly.

Table 1. Findings of the thesis.

Research questions	Findings
How does bicycling in Finland work?	Bicycling is a trend that is growing in Finland drastically, the government is supporting this trend as it is environmentally friendly, Joensuu is encouraging winter cycling as there is an annual conference where many experts from different countries join this event .The aim is to find ways that can motivate people to cycle even when it snows and it's cold. New bicycle lanes are coming to existing in the Joensuu city and there are new rules that secure cycling such as using front and back flashlights when it's dark in winter.
How is the situation of the macro environment in Finland (PESTEL)?	Finland is ranked as one of the best countries in the world, it is a less corrupted country and it's the land of entrepreneurship. It is easy to start a business, The country is politically stable and it is a leading nation in technologies and environmentally friendly, finally, Finland is one of the best countries in the world when it comes to wellbeing, health care, and different social programs
Sub questions: What is the value proposition the company provides?	The author has managed to answer these questions based on the business model canvas that contains explained and detailed sections that

<p>What are the keys that will help at achieving this value proposition?</p> <p>What is the strategy that the company uses to compete with other businesses that provide the same value?</p>	<p>helped him to figure out ways to provide value customer, discovering innovative ways to compete with the existing companies that provide the same service, also other tools are implemented such as PESTEL, SWOT Analysis, and Marketing Mix. Furthermore, a survey is made and it helped him to collect data from students and this supported him to understand how to achieve value customers also it provided him ideas about the strategy that should be used to compete and fulfill the value proposition.</p>
--	--

The results of these findings have achieved their goal of responding to the research queries, which is a supportive base to attain the thesis's objectives. Overall, I find out it is crucial to opt for a convenient business model when it comes to launching a business.

7.2 Execution process and methods

Writing the thesis demands an adequate frame. The outline demands to be logical and coherent. This will guide readers to grasp the author's writing. The right expositions of the background will reflect a ground plan thesis that provides a general idea to makes readers aware of what is the motive for choosing this thesis' theme. I have discussed the business idea in the beginning, to display the reason he chooses to conduct this research. Based on the literature review, it is possible for readers who are not studying international business to recognize the context of this thesis. Therefore, a theoretical framework is a point of departure

and the core to conduct and demonstrate different aspects of PESTEL analysis, Marketing mix, business model canvas, and SWOT analysis.

I can show my ability to turn theoretical studies into implemented studies. I also managed to collect reliable data by making a survey and analyzing the results that are found, furthermore comparing them with the theoretical part. The research questions and the main goals to be achieved in this thesis are made to see their compatibility with the theoretical part. The research method of this paper is qualitative and quantitative. These methods will be the right guide to make the thesis coherent.

7.3 Ethicality and reliability

As stated above, the theoretical framework of this paper is founded on findings from books, writings, literature, and theses related to the subject. Sources are used from official websites, e-database, e-book, and governmental websites. This exposes the credibility of this thesis. Furthermore, this paper follows Karelia's rules on the thesis's layout and ethical practice. The author has relatives who own different businesses included bikes shop in different countries around Europe. He managed to get pieces of advice, and ideas that are used in this thesis from these relatives.

7.4 Personal Learning and improvement

I am inclined to believe that this is the best project I have ever done during my three years and half of my studies, it helped me to crystallize what I have learned in all courses that our curriculum contains. I am a person who is always dreaming to be a successful entrepreneur and bring something new that can serve people in a better way. I will be proud when I launch a business and my knowledge to make it happened is because of what I have learned from Karelia University of

Applied Sciences. The most exciting and challenging part is always to implement theoretical knowledge and test it in the real world. I managed to apply that knowledge on a business idea using innovative solutions and a new competitive strategy.

Business model canvas is a great tool that divides any business idea into small pieces, it gives details about different components of the business idea and existing project.

Other tools like SWOT analysis, PESTEL analysis, and Marketing Mix are crucial, those give me solutions to grasp how to control internal factors in a company and how to turn weaknesses into strengths also threats into opportunities. Furthermore, having awareness about how the macro environment works and how it affects the business, Finally, I have ideas about how Marketing Mix and the way to provide value to customers.

Some challenges were faced sometimes when I was writing my thesis, but thanks to my supervisor I managed to overcome them.

To sum up, this research gives me a guide on how to write any future business idea. It is unique because it is something that I developed from my own experience and thoughts after getting the required tools.

7.5 Suggestions for the future

To progress to the next step of setting up a company, building only a business model and using theoretical tools is not enough, it requires more research such as financial analysis. As stated in the limitations, strategic marketing tools are crucial to encourage people to cycle especially in winter furthermore to enhance the brand to be famous. It is important to understand customer behavior in the market, especially that targeted customers are from different nationalities also

understanding the market and its environment, specifically in Finland. It is highly recommended to understand why the service is provided also how and to who will be benefit from it to deliver the right value and match the expectations of the targeted segment. Moreover, the author should consider interviewing new exchange students who are coming to Finland and particularly those who are coming to Joensuu.

REFERENCES

- B2U. 2016. Scanning the Environment: PESTEL Analysis.
<https://www.business-to-you.com/scanning-the-environment-pestel-analysis/> 02.08.2020.
- Bush, T. 2016. PESTEL Analysis: Everything You Need to Know.
<https://pestleanalysis.com/pestle-analysis-everything-you-need-know/>. 02.08.2020.
- Business Jargons. 2020. Promotion Mix.
<https://businessjargons.com/promotion-mix.html#comment-227>
 05.08.2020.
- Corruption perception 2016. 2017. Corruption perception2016.
<https://www.transparency.org/en/news/corruption-perceptions-index-2016#>. 20.08.2020.
- Ding, H. 2020. Business plan for shared bike in Lappeenranta. LAB University of Applied Sciences. International Business, Bachelor Thesis.
https://www.theseus.fi/bitstream/handle/10024/342129/Ding_Houran.pdf?sequence=2&isAllowed=y 15.08.2020.
- Ebinum, M. 2016. How to: Business Model Canvas Explained.
<https://medium.com/seed-digital/how-to-business-model-canvas-explained-ad3676b6fe4a> 21.5.2020.
- Eurobarometer. 2014. [Eurobarometer Special Surveys - European Commission \(europa.eu\)](http://ec.europa.eu/eurobarometer) . 10.08.2020.
- Finland Unemployment Rate .2020
<http://www.tradingeconomics.com/finland/unemployment-rate>.
 20.11.2020
- Flandre investment and trade. 2018. The bicycle market and cycling in Finland.
https://www.flandersinvestmentandtrade.com/export/sites/trade/files/market_studies/Bicycle%20market%20and%20biking%20in%20Finland_2018.pdf/ 20.08.2020.
- Heritage. 2020. 2020 Index of Economic Freedom.
<https://www.heritage.org/index/country/finland> 27.08.2020.
- Holopainen, T. 2007. Establishing and Doing Business in Finland. Finland: Edit a Publishing Oy. 20.11.2020
<https://www.quora.com/What-is-a-business-idea>. 21-5.2020
- Kenton, W. 2019. Marketing Mix. [Marketing Mix Definition \(investopedia.com\)](https://www.investopedia.com/terms/m/marketing-mix-definition/)
[05.08.2020](https://www.investopedia.com/terms/m/marketing-mix-definition/).
- Kotler, P. & Keller, K. 2015. Marketing Management. Pearson Education; 15th edition.
- Lake, L. 2019. What the Marketing Mix Is and Why It's Important.
<https://www.thebalancesmb.com/what-is-a-marketing-mix-2295520>.
 05.08.2020.
- Le, T. 2020. A Business Model for An Online Clothing Store in Finland. Karelia University of Applied Sciences. International Business, Bachelor Thesis.
https://www.theseus.fi/bitstream/handle/10024/343828/Tuyen_Le_2020_06_16.pdf?sequence=2&isAllowed=y 15.08.2020.

- Luenendonk, M. 2019. Marketing Mix Place in 4p's Mix.
<https://www.cleverism.com/place-four-ps-marketing-mix/#:~:text=PLACE%20%E2%80%93%20AN%20INTRODUCTION,%20In%20the%20marketing%20mix%2C,of%20intermediaries%20such%20as%20distributors%2C%20wholesalers%20and%20retailers>
 05.08.2020.
- Mannila, M. 2018. Mobility-as-a-service. Case study: City Bikes to Tampere. Haaga-Helia University of Applied Sciences. Tourism, Bachelor Thesis.
<https://www.theseus.fi/bitstream/handle/10024/147787/thesismilkamannila.pdf?sequence=1&isAllowed=y> 15.08.2020.
- Okon, J. 2017. What is a business idea?
- Osterwalder, A. & Pigneur, Y. 2010. Business Model Generation. John Wiley & Sons Inc. New Jersey, USA.25.5.2020.
- Oxford college of marketing. 2016. What is PESTEL analysis.
<https://blog.oxfordcollegeofmarketing.com/2016/06/30/pestel-analysis/> 02.08.2020.
- Oxford college of marketing. 2020. What is PESTEL Analysis.
<https://blog.oxfordcollegeofmarketing.com/2016/06/30/pestel-analysis/>. 1.10.2020.
- Parsons, N 2018. What is Swot analysis and how to do it right (with examples).
<https://www.liveplan.com/blog/what-is-a-swot-analysis-and-how-to-do-it-right-with-examples/> 07.08.2020.
- Schooley, S. 2019. Swot analysis: What it is and when to use it.
<https://www.businessnewsdaily.com/4245-swot-analysis.html>
 07.08.2020.
- Scribbr. 2020. An introduction to research methods.
<https://www.scribbr.com/category/methodology/template/>.
 10.08.2020.
- Scribbr. 2020. The main types of research compared.
<https://www.scribbr.com/category/methodology/template/>.
 10.08.2020.
- Stiglitz. J. 2019. People, Power, and Profits: Progressive Capitalism for an Age of Discontent. W. W. North & Company, New York/London.
 25.5.2020.
- Streefker, R. 2020. Qualitative Vs. Quantitative research.
<https://www.scribbr.com/methodology/qualitative-quantitative-research/template/>. 10.08.2020.
- Technology industries of Finland. 2020.
<https://teknologiateollisuus.fi/en/technology-finland-0>. 20.11.2020.
- Ukessays. 2020. Finland And China PESTEL Analysis.
<https://www.ukessays.com/essays/economics/finland-and-china-pestle-analysis-economics-essay.php>. 27.08.2020.
- Vintilă, D., Filip, C., Stan, M. and Țenea, D. 2017. A Political, Economic, Social, Technology, Legal And Environmental (Pestle) Approach For Maritime Spatial Planning (Msp) In The Romanian Black Sea, 10 2017. Niculescu Publishing House, pp. 653-666. 20.11.2020
- Visual Paradigm. 2020. What is PEST Analysis. <https://www.visual-paradigm.com/guide/strategic-analysis/what-is-pest-analysis/>.
 02.08.2020.

Winter Cycling Congress Joensuu 2020. 2020. Winter Cycling Congress Joensuu 2020. <https://www.wintercyclingcongress2020.fi/>. 20.08.2020.

Your free templates. 2018. SWOT analysis template. <https://yourfreetemplates.com/swot-analysis-template/>. 20.11.2020.

The questionnaire used in the survey

Student bikes.

My name is Brahim (Student from Karelia UAS) and I am looking forward to developing a business idea that may be turned into a real business in the future. The main purpose is to solve problems that students face when they are willing to get a bike, especially exchange students who are going to be in Joensuu temporarily. I would appreciate your thoughts on the following questions. Thank you in advance!

* Required

Which of the following best describes you? *

- New exchange student
- Previous exchange student
- International student
- Finnish student
- Other: _____

What is your nationality?

Your answer _____

The questionnaire used in the survey

How attractive is a bike as a transportation method for you in Joensuu? (1 = not at all, 6= very interested). *

1	2	3	4	5	6
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

How possible it would be that you would rent a bike if it would be located in your residency? (1 =not at all, 6= very possible). *

1	2	3	4	5	6
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

What considerations would you look for when hiring a bike? *

Your answer _____

The questionnaire used in the survey

Would you be interested in renting a bike? *

- Yes
- Maybe
- No
- Other: _____

If you rent a bike that contains safety conditions and high-quality equipment (winter tires, helmet, reflecting vest...), how much would you pay for it monthly? if less than 32 please specify? *

- less than 32 €
- Between 32€ and 35€
- Between 36€-39€
- More than 39€
- Other: _____

What is your age? *

- 20-24 Years
- 25-29 Years
- 30-34 Years
- 35-39 Years

What is your gender? *

- Female
- Male
- other