

Accommodation & Activity business idea

Holiday Village experience in a picturesque Lake Finland area

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Tiivistelmä <p>Opinnäytetyön tavoitteena oli selvittää niin sanotun lomakylä konseptin mukaisen yrityksen tarvetta Suomessa, erityisesti Järvi-Suomen alueella, ja myös miettiä millaiseksi yritys mahdollisesti muotoutuisi. Aihe sai alkunsa opinnäytetyöntekijän kiinnostuksesta omaa matkailualan yritystä kohtaan. Opinnäytetyöntekijällä oli ammatillista osaamista alalta liikeidea ajatellen, ja kokemusta alalla työskentelystä sekä Suomessa, että maailmalla.</p> <p>Tutkimus toteutettiin laadullisena eli kvalitatiivisena tutkimuksena. Aineiston keräämiseen käytettiin lähinnä internetistä luotetuilta sivustoilta löytyviä tilastoja sekä muuta teoreettista puolta. Tutkimusmenetelminä käytettiin benchmarkingia, PESTEL-analyysiiä sekä SWOT-analyysiiä, joista muodostui parempi käsitys siitä, millaisia jo olemassa olevia lomakyläiä Suomessa on (erityisesti Järvi-Suomen alue). Lisäksi analyysit auttoivat opinnäytetyön kirjoittajaa selkeyttämään yritysideoita ja kyseisen yrityksen perustamiseen liittyviä haasteita.</p> <p>Opinnäytetyössä käytiin läpi yritysideoita perustiedot, eli millaiseksi mahdollinen yritys tulevaisuudessa muotoutuisi, ja millainen idea opinnäytetyön kirjoittajalla oli yrityksestä. Työssä kerrotaan tarkemmin millainen tulisi olemaan yrityksen majoitus, ravintolapalvelut, aktiviteettitarjonta sekä millä sijainnilla yritys olisi.</p> <p>Opinnäytetyön avulla toteutettiin liiketoimintamalli, jota opinnäytetyöntekijä voi tulevaisuudessa hyödyntää liiketoimintasuunnitelman laatimisessa sekä yrityksen perustamisessa.</p>		
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Abstract <p>The aim of the thesis was to find out the demand of the so-called holiday village concept in Finland, specifically in the Lake Finland area, and also think how the business would look and become like. The thesis writer got the idea out of interest to own business one day. Thesis writer has own vocational experience from the industry of the business idea, and the thesis writer has worked in the industry both in Finland and internationally.</p> <p>Research was done as a qualitative research. The literature was collected mostly from trustworthy internet-based statistics, surveys and other theoretical materials. Used methods in the thesis were benchmarking, PESTEL-analysis and SWOT-analysis, from where came more deeper understanding what kind of holiday villages there is already in Finland (especially in Lake-Finland area). In addition, analysis, helped the thesis writer to get better glance of the need of the business idea, as well as see the challenges of establishing the business itself.</p> <p>Thesis also includes the basic information about the business idea, such as how would the business look like in the future, and what kind of idea the thesis writer had about the business. Accommodation of the business as well as restaurant facilities, activity providers and where would the business locate, had more detailed section in the thesis.</p> <p>The thesis helped to create business idea model, that the thesis writer can use in the future to develop the business plan and establish the business itself.</p>		
Keywords/tags (subjects) Rural tourism, sustainable development, ecotourism, profession, tourism, accommodation property, holiday village, business idea		
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1 Introduction

The purpose of this thesis was to explain and picture a business idea of a holiday village. The main research question was “is there a need for a holiday village in Lake Finland/Central Finland area?” A holiday village is a category of tourist infrastructure, as well as a form of tourism and type of tourism development. Holiday villages hold a complex character, and they usually provide lodging, dining and leisure services. They are very often located in an attractive natural or rural area, outside of urban areas, and the development of holiday villages is based on landscape and architectural themes. One of the great qualities of the holiday village concept is that it can be implemented in areas with high tourist potential, where other tourism facilities are already established. Alternatively, it can be implemented in areas with no such potential, where the holiday village itself turns into an element of attraction. (Alexandru 2011.)

Finland is seen as an exotic country in the north, and for example, the number of Chinese tourists in Finland is expected to triple by 2030. In the Chinese search engine Baidu, only Iceland is before Finland in the most searched travel destinations in the Nordic countries. (Eskelinen 2019.) A Google search with the phrase ‘holiday village Finland’ result in finding few different holiday villages in Northern Finland, Lapland, but for example in Lake Finland area, only one accommodation provider classifies themselves as a holiday village. That one is the Hotel and Spa Resort Järvisydän in Rantasalmi. Järvisydän was selected as the local travel destination of the year in 2020, and it offers hotel, restaurant, spa and other activity selections all year round. (Kähkönen 2020.) Based on this information, especially Lake Finland would need more holiday village kind of accommodation and activity providers in these times when the number of Asian, especially Chinese, tourists is just rising (Eskelinen 2019).

The business idea introduced in this thesis can be a guiding approach if the writer, or someone else, decides to turn the business idea into business opportunity. And eventually to an actual business. The business idea, so called “Accommodation and Activity” is based on author’s idea, preferences and dreams. The author of this thesis has working experiences with

accommodation and restaurant providers, as well as the most recent work experience with an activity and adventure provider, which in the end made the “Accommodation and Activity” business idea clearer.

Writing this thesis started with researching how to turn a business idea into a business opportunity. This research focused on different kinds of entrepreneurial approaches which are used to build up a company. Therefore, it was important to look more closely into these, and after that focus on the actual concept of a holiday village and its current situation in Finland. As the business idea would be ideally located in Northern- or Lake Finland area, it was important to look more closely at these locations and the needs in these areas. In addition, as the idea was to also provide year-round activities, it was important to research the concepts of holiday villages and activity providers.

Sustainability is an important part of tourism, for example, considering it from the environmental point of view. Increasing the number of visitors in one place, but not taking any sustainable actions would result in increased crime rates and feelings of insecurity. If tourists or the locals do not feel safe, it will eventually lead to deserted villages and cities where no one wants to live. Moreover, the scenario where everyone would only support bigger chain businesses without paying attention to the local communities would, in the long run, lead to hating tourists as the locals would not prefer any tourist into the area because of not gaining any benefits from doing so. (What is Sustainable Tourism and Why is it Important? 2017.) All this shows how important sustainable tourism is, not only how tourists will do their part of being environmentally friendly, but also how businesses will do their part in everything. Therefore, already from the start, it was important to write about sustainable solutions, such as natural activities where the customers would be in close contact with nature. It was also important to look more into the sustainability of the accommodation part and decide that rather than having separate bathrooms in each room, there would be shared bathrooms, and shared kitchen facilities.

It was important to start the thesis by going more deeply into the business idea itself, by describing where it could be located, what kind of accommodation there would be, what different activities it would offer and what kinds of restaurant facilities there would be. Explaining the business idea first, would make it easier for the reader to understand it.

Some of the main concepts includes holiday village, rural tourism, benchmarking, Asian tourism and entrepreneurship. The focus was on having Asian tourists as main customer segment leaving other possible tourist segments away from this research.

2 Description of the initial business idea

2.1 Location

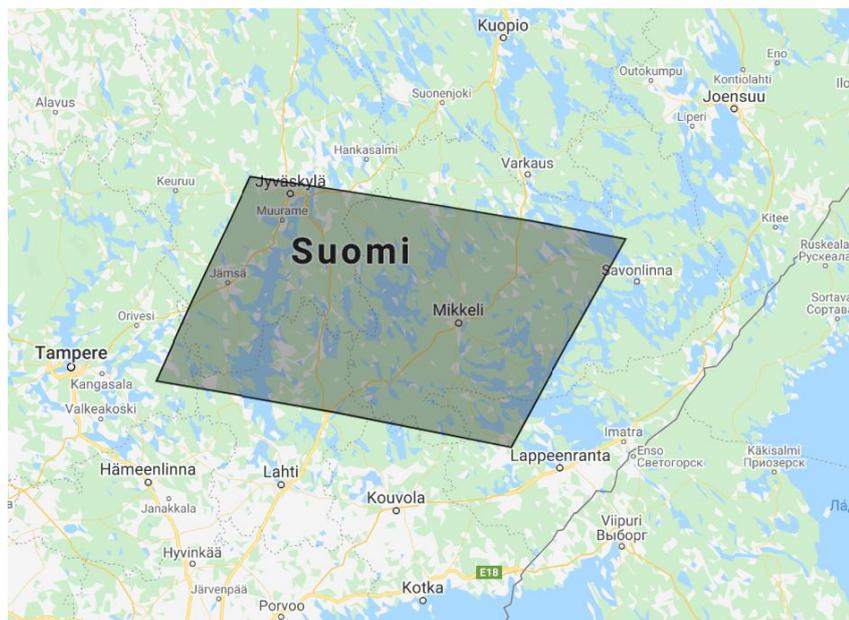


Figure 1 Lake Finland/Central Finland area



Figure 2 Northern Finland area

As seen in figure 1 and figure 2, the ideal location for the holiday village would be either in the Central/Lake Finland area or Northern Finland. Especially

Lapland is very popular amongst Asian travellers because of its peacefulness, wideness, quietness, and clean nature. Moreover, it is not only Chinese tourists because Japanese tourists were interested in Lapland already 20 years ago, and their interest and experience sharing made other Asian nations interested in traveling in Finland as well. Lapland has been one of the top interest destinations for tourists from Singapore, China, Taiwan, South-Korea, and Hong Kong for already the last ten years, and the interest in traveling to Lapland is growing all the time. (Lamusuo 2018.)

Northern or Central Finland would be ideal locations also in terms of having snow during the wintertime. Seeing the Northern lights is one of the “top things to see” for Asian travellers, and in fact, for example, of all the tourists coming from Hong Kong, approximately 70 percent are solo travellers, and their main reason to travel is to see the Northern lights (Orispää 2016.) Having a holiday village in Northern or Central Finland would also mean a higher possibility to see the Northern lights, than anywhere else around Finland.

As the holiday village would offer accommodation and activities throughout the year, not only during wintertime, but there would also be many seasonal possibilities for the guests to enjoy their time in Finland during all seasons. The summertime would be warm enough for swimming in natural lakes, using one of the kayaks or paddle boards which the holiday village has to offer for its guests, as well as using the everyman’s right to pick berries and mushrooms from the forest. All this would be a unique experience for the tourists coming to Finland, especially from Asia, where the level of air pollution is increasing and where there are not many possibilities to freely do forest bathing or enjoy the clean nature without a facemask. Northern and Central Finland are also both ideal locations for having some more extreme sports or activities, such as white-water rafting, which again would be something unique to experience in the beautiful nature of Finland.

2.2 Accommodation provider

Current holiday villages around Finland are basically above one specific price range, which makes it almost impossible for budget travellers to afford. For example, not many holiday villages have the possibility to also have a camping

ground on same site or area for those traveling with a campervan. This concept is not new, and it is already in use in countries such as Australia and New Zealand, where road tripping and sleeping in one's own car or traveling around with a tent are common things to do for tourists and locals.

In order to make the holiday village available for all budgets, but still also remembering those who want to pay a little extra for more comfort, it would be important to somehow make it all the same business, but still, make some separation between the luxury and low budget parts. Therefore, those who are seeking for more comfort and are willing to pay a little extra for their own privacy would be accommodated along the river/lake in small cottages with their own bathroom. This would also make it possible for them to have beautiful views from their own window, and maybe even have a tiny part of the beach for them only.

For the budget travellers, there would be shared dorm rooms built inside shipping containers with windows and up to ten beds in each container. To avoid discrimination, there would be three different dorms to choose from: female only, male-only and mixed. The mixed one would be ideal for those men and women traveling together and wanting to stay in the same dorm room as well.

There would be also a specific separate area for those who want to have their own tent with them or rent a tent from the holiday village before arriving. It would also be an ideal location to park one's own campervan.

2.3 Activity provider

As stated above, the holiday village would not only focus on accommodation but also offer different kinds of activities depending on the season. Those activities would be on-site activities as well as working in close collaboration with other activity providers near and somewhat further away from the holiday village location. The guests would have the possibility to choose a full all-inclusive package, which would include accommodation, meals, and some of the activities as well. However, the activities would not only be available to the holiday village guests but also to other people. Therefore, close collaboration with other accommodation providers would be highly beneficial.

There would be a big range of activities available, depending on the ongoing season and the weather as well. Kayaking, mountain/street biking, and paddle boarding would be something to do during the summertime, and cross-country skiing, skating on the ice, snowshoeing, and other activities during the winter-time. There would also be an opportunity to choose from guided berry picking, where the guide would take the guests to the best picking areas and tell a little about the history of the area and history of the everyman's rights as well as educate the guests about the surrounding nature. Of course, berry picking would also be available, by just going to the forest, but by making sure that the guests would not get lost and telling them what to do if they get lost. Other mainly off-site activities would be day tours or one-night tours to nearby cities or hiking trips around the nearby areas.

2.4 Restaurant facilities

Food is a basic human need, and a vital part of human existence (Watkin-Anson 2013). Food also brings people together, not only families or distant relatives but also in a more social way because food is a great way of, for example, sharing one's own culture with people from different backgrounds (Sánchez 2017). Therefore, having restaurant facilities on-site is very important, especially if the location is in a somewhat remote area. The restaurant facilities, as well as any other facilities, would focus on sustainability and using local and fresh products. In order to be able to provide only the best and freshest products for the customers, it would be important to work in collaboration with nearby farmers and local food producers. To reduce food waste, everyone staying in the holiday village would need to pre-order their breakfast and confirm their breakfast order. In this way, the amount of food waste could be decreased. In order to not throw anything away, the holiday village would work closely with the nearby homeless centres or other volunteer centres providing help for the people in need and donating all the remaining food to these centres.

The food offered in the restaurant would mainly focus on Finnish food, but as the target customers are Asian tourists, it is important to remember that most Asians like to taste local food but that they mostly still want to keep to their own food from their own culture. Therefore, as important as having Finnish

food, it would also be important to always have some rice to eat, and hot water to drink. (Lamusuo 2018.) From the Finnish food culture, the food that Asian tourists are interested to taste most is fish (Orispää 2016).

2.5 Target customers

No business can afford to target everyone in the markets. And targeting to anyone interested to own business or targeting small-business owners, homeowners, or stay-at-home moms etc. is too general targeting method. Nowadays, to survive in the hard competition between similar companies, it is even more important to have a well-defined target market. It does not mean, that the business would exclude everyone else, who does not fit into the defined target market. Having a target market just helps the business to really use the marketing dollars and brand message on a specific market, that is likely to use the services the business has to offer. This is a much more affordable, efficient, and effective way to reach potential clients and generate well-working business. (Porta n.d.)

In 2017 international travel to Finland broke all previous records and made Finland the most interesting destination in Northern Europe. Foreign overnight stays in Finland grew by more than 813 000 nights and came to 6.6 million. 52 percent of these stays are made up by travelers within the European Union, making Europeans the biggest travel group in Finland. But it is important to see, that the number of Asian tourists in all nights spent by international visitors increased by 21 percent from the year before, making Asian tourists the second-biggest travel group with its 16 percent visitors. And in fact, percent of Asian travelers are now more than percent of travelers from Scandinavia or Russia. (Virkkunen, Wakonen & Salovaara 2018.)

In 2018, the number of Chinese visitors in Finland grew up by 63 percent from the previous year of 2017 (Chinese visits to Finland surge by 63% 2018). This means, that number of Asian travelers is still the most growing section, and therefore this thesis and business idea is focusing on Asian travelers as target customers.

3 Theory of environmental analysis

The research problem of this thesis was to find out if there is need for the new holiday village concept. And the research question was: “is there a need for a holiday village in Lake Finland/Central Finland area?” To find out a solution as well as an answer to the research question, it was important to evaluate all different concepts, and research other similar already existing holiday villages.

In the business world, there are external environmental changes, that cannot be changed, might not be completely predictable, but can be prepared with the right actions early enough. In fact, the biggest challenge for business success is the consequences of the external environment. The purpose of environmental analysis is to identify the opportunities as well as threats in a business environment. The process of an environmental analysis includes two steps, the first one is identifying environmental factors affecting the business, the second one is gathering information about the environmental factors, that are most likely to impact business operations from the chosen selected environmental factors. All this information shows the forecast of the impact of each environmental factor in the business. (Nordmeyer 2019.)

This section describes some of the ways of conducting an environmental analysis, and they were also the methods used in this thesis. The environmental analysis evaluates the competitors, and therefore this topic is slightly wider. The methods used were a PESTEL-analysis, SWOT-analysis, and benchmarking.

3.1 PESTEL-analysis

The PESTEL-analysis is a simple and effective tool used to identify the key external forces that might affect the business. The goal is to find the current external factors and identify them and to exploit the changes (opportunities) or defend against them (threats). The idea is to understand the overall picture surrounding the business. The PESTEL-analysis is also often used to assess the potential new market and the general rule here is that the more negative forces there are affecting the market, the harder it is to do business there. (Jurevicius 2013.) The letters in PESTEL stand for the words: political,

economic, social, technological, legal, and environmental (What is a PESTEL analysis? n.d.). A detailed explanation of the chosen aspects affecting tourism businesses in general, is below:

Political

Terrorism

The process of globalisation might be interrupted by terrorism and internal conflicts, which will increase security costs, encourage more restrictive control policies at the borders as well as affect trade patterns and financial markets. The threat of terrorism is expected to become more decentralised as a result of increased use of technology. All the risks associated with international tourism change tourist behaviour, and therefore, make tourism vulnerable to terrorist behaviour. Tighter security measures are needed to ensure the freedom of personal travel, while still protecting people from the risks. (Mapping the global future 2020.)

Health risks:

International travel is increasing every year, and also traveling to less developed countries has increased. All this poses a great risk for infectious diseases. Poor socioeconomic conditions and even cultural differences between travellers', home countries, as well as, travel destinations are all part of the growth of infectious diseases around the world. (Rosselló, Santana-Gallego & Awan 2017.) Travellers' might face sudden and significant changes in their regular living conditions, such as humidity, temperature, poor quality of hygiene and not having clean water available. However, there is different kind of measurements that traveller can take in order to prevent serious health risks. Some of these measurements includes planning the trip, appropriate preventing measures such as malaria medications and careful precautions. (World health organization n.d.)

Economic

Slowdown in the Nordic countries

In terms of GDP (Gross domestic product), it might seem like the Nordic countries are doing well. However, with a closer look, it is possible to see that there are already now many signs indicating a slowdown within the Nordic

countries. The clearest country to see this indication of slowdown is Sweden, where the amount of unemployment has increased, and its GDP growth has started to slow down significantly. Sweden is also the country that in forecasts will come closest to economic crisis because of having an even more increasing rate of unemployment in the near future. (Nordic Outlook: Unprecedented halt, despite record stimulus 2020.)

On the other hand, Finland is expected to have structural barriers ahead. The rate of unemployment in Finland is close to structural levels. Meanwhile, the growth of the economy has been surprising, but it is expected to turn on a slowdown due to the weak export demand and fading construction boom. Overall, the economy is still in a good shape, and nothing too alarming is in the horizon. The leading indicators have declined, and investments and exports are expected to be weaker. Domestically, the risks are modest, and the biggest risks seem to be in external factors, such as the trade war. When thinking about employment, it has slowed down, and it has already now forced some companies to reduce the number of their staff, but still, employment opportunities are relatively plentiful. Lack of skilled labor is the biggest obstacle to growth, and at the same time, filling up vacancies in certain lower-skilled occupations has become more difficult. In fact, the number of open vacancies is high enough to maintain a good employment rate, but the cyclical headwinds and structural barriers make further improvement very unlikely. (Harr 2020.)

Social

Population and aging:

Nowadays, people around the world are living longer. Starting from the year 2018, for the first time in history, most people are expected to live until their sixties and beyond. (World Health Organization 2018.) The current number of people aged 80 years or older is 125 million around the world, while it is expected that by 2050, there will be almost 120 million 80-year-olds living in China alone, and 434 million around the world. The pace of population growth around the world is also drastically increasing. The aging of the population started in high-income countries, but today the greatest change is happening in low- and middle-income countries. While it might be seen as a negative

issue that population is aging and there are fewer youngsters, the truth is that a longer life expectation brings opportunities. This applies to not only to the older people themselves and their families, but also to the whole society. Additional years gives the opportunity to pursue new activities, such as a new education, a new career or the pursuit of a long-neglected passion. However, all this comes with one problem because it all depends on one factor: health. This means that if these added years are dominated by declines in physical and mental health, the impact of population-ageing will be more negative for the older people as well as for society. (Steverson 2018.)

Changing work patterns

Flexible work patterns are becoming more and more valued because people are not ready to sacrifice their personal and family-related goals for their own careers. Employees demand flexibility, which will result in increasing working from home, instead of going to an office every day. Working more from home might result in a slightly blurred vision of the distinction between work and leisure. In addition to making adaptations in the workplace for those who want more flexibility and work from home, businesses will also need to be ready for welcoming the workforce from different cultures. Not only has working from home increased, but also working from a nearby café, or even working while traveling in another country. Remote working is increasing around the world. As technology has developed and is still developing, it has brought more and more ways to work while being in another country than where the office is located. However, most of those working remotely are freelancers and entrepreneurs. (Buitrago n.d.) Another way of combining travel and leisure is so-called 'bleisure' that comes from extending business trips to include leisure time. The concept is still quite new, and it is currently the most popular amongst North American millennials. However, it is becoming a trend that companies are looking further ahead since it has the potential to make their employees happier and more productive. (Five trends changing the way people travel for work n.d.)

Technological

Robotics

Robotics has become part of the travel industry, and it is one of the most exciting developments. In the travel industry, robots are used as front desk robotic assistants, security robots, text-based chatbots, and robotic travel cases. A robot is a machine designed to automatically perform specific tasks. In the travel industry, the most widely used robots are made with artificial intelligence, and they are therefore called AI robots. AI robots can perform more complex tasks that might have required human cognitive functions before. Using robotics has many positive impacts on the businesses, as, for example, chatbots can be made available 24/7 with almost instant response time. Robotics can be also used to decrease queueing. One of the most exciting and interesting robotic innovations in the tourism industry is Henn-na Hotel in Japan that is the first robot-staffed hotel in the world. (Robots in the Travel Industry n.d.)

Social media and the world of app's

Many travellers are using social media as their source of inspiration and planning their travel. Some of the travellers use social media to book their next journey. The most popular social media platforms are Instagram, Facebook, and Twitter, and they have hugely impacted the way people are traveling. Social media platforms are fast to use and therefore they are often used in providing customer support. By using more social media in answering customer's questions it might increase customer satisfaction and also get new customers. (Beaulac 2019.) Not only social media has made booking travels much easier and faster, as there are also apps making it possible in getting everything from the same place: flights, car rentals, ticket booking, insurance, and shopping. Travel and tourism apps are listed 7th in the most downloaded category of apps, and 30 percent of travellers use mobile apps to search flights and accommodation. Apps can be used in many ways, not only by the customers but also in business to gain more customers, revenue, and popularity. Mobile apps have made the process of booking an entire journey much easier. (Malhotra 2018.)

Environmental

Climate Change

Environmentally climate change is one of the most concerning challenges. Recent years have shown increase in awareness and better understanding of the scientific evidence supporting the climate change information. Companies have started to see that the ideology of “Business-as-usual” is not environmentally sustainable. The result of climate change is seen in a different way in different countries, however, the most common and direct impacts around the world are for example, sea-level rise, ocean currents changes, melting/loss of snow in the polar regions, and increased intensity of extreme weather conditions.

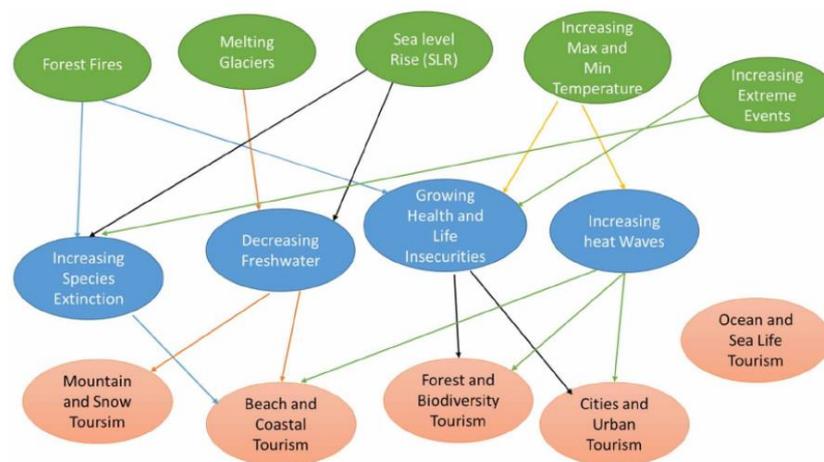


Figure 3 climate change on tourism (Siddiqui & Imran 2018).

Loss of biodiversity

Population, over-hunting and illegal poaching of threatened species are just the iceberg of the reasons why the loss of different species is increasing. Native species might need specific environmental conditions for surviving and if the loss of habitat due to population happens in several different areas, this can end up with causing extinctions.

Legal

Package travel act

First of July in 2018 a new package travel act in Finland about travel service combinations entered into force and replaced the old package travel act. New legislation had to put into force because of the changes in the travel package act in the European Union. Package holidays changed its name to travel packages which means, that now, the combinations compiled by a traveler from

different service provider's website is also included in the new legislation. (New package travel act 2018 2018.)

New taxi law in Finland

A new taxi law came in an action 1st of July in 2018, it was about making the whole taxi business more flexible. Now it is easier than before to get permission to become a taxi driver. For the tourism business, this means that if, for example, transportation to see the Northern lights from the accommodation are part of the service package and will be done with the company's own car, there will be no need for a taxi license. However, if the accommodation provider wants to provide transportation services with the additional fee the driver needs to have a taxi license to carry the customers. (Jänkälä 2019.) The wanted result of the taxi law renewal was that prices would decrease, however, unfortunately, the result has been the opposite. (Keto-Tokoi 2019.) The new taxi law has also reduced the sense of security while traveling by taxi especially in the central district. In general, the prices have increased all over Finland, but the biggest change happened in the Southern part of the country with its 10 percent increase in prices. (Suomi 2019.)

3.2 SWOT analysis

SWOT-analysis is about creating an organized list with an internal and external factor impacting the business either in a positive or in a negative way. It is another good way to help to develop a strong business strategy and be prepared in the competitive business world. The word SWOT stands for strengths (internal attributes which are helpful to achieve the objective), weaknesses (internal attributes which are harmful to achieve the objective), opportunities (external conditions which are helpful to achieve the objective) and threats (external conditions that could damage the business's performance). In start-up business, SWOT analysis might help in defining and reinforcing the viability of the business. Even though SWOT analysis is originally made for bigger organizations, it is still a great tool for smaller organizations as well (Holvikipedia, n.d.). The SWOT analysis process helps in gathering information for making an informed decision in the future. Moreover, all start-up businesses should make a SWOT analysis to help to define a timeline.

Strenghts

Internal strenghts are the factors inside the company, what is making the company unique, and what are the main success factors. The important part is to think it objectively and openly, as well as think it in the views of other company, what are the strenght factors in relation to other companies. (Nosta yrityksesi seuraavalle tasolle SWOT-analyysilla, n.d.)

Weaknesses

When thinking about weaknesses, it is important to dive deeply into the things that require development. Once the company is able to recognize its weaknesses, it is time to think how to get rid of those. (Nosta yrityksesi seuraavalle tasolle SWOT-analyysilla, n.d.) If the SWOT analysis is made for a new business, weaknesses can be evaluated through staff members: is there some specific knowledge area that is missing, or if there are problems with the financial part and if there are not enough resources. (Holvikipedia, n.d.)

Opportunities

Some weaknesses can be turned into opportunities if looking at it from the right angle (Holvikipedia, n.d.). When evaluating opportunities it is important to be acquainted with the own business area. Making a strategy plan using positive opportunities is a good idea at the same time as evaluating opportunities. (Nosta yrityksesi seuraavalle tasolle SWOT-analyysilla, n.d.)

Threats

The threat is an external factor where the organization can not influence. It could be either global change or something happening in the operating environment. (Nosta yrityksesi seuraavalle tasolle SWOT-analyysilla, n.d.) Some examples of external threats are tightening competition, different kind of economical risks, and changes in the law (Holvikipedia, n.d.).

3.3 Benchmarking

Benchmarking is about understanding and evaluating the current position of the business in relation to the best practice and to identify areas that could be improved. There are different types of benchmarking, including, strategic

benchmarking, performance/competitive benchmarking, process benchmarking, functional benchmarking, international benchmarking and internal- and external benchmarking. The type of benchmarking used in this thesis is performance/competitive benchmarking that is used to consider own business's position in a relation to the performance characteristics of key products and services (Riley n.d.). The benchmarking in this thesis is made only by using public material, not any interview methods. Therefore, the compared business names are changed to "business A, B and C". In performance/competitive benchmarking the partners/competitors are drawn from the same sector. This type of benchmarking is most an appropriate type of benchmarking when the idea is trying to find performance gaps, and ways to close them. (Riley n.d.)

This thesis will evaluate three different holiday villages around Finland. From those three, two are in Lake Finland area and one, as a comparison, in North Finland area. All three has similar aspects to the holiday village business idea that this thesis is about.

3.4 Research object

Asian tourism is a growing tourism sector all over the world. In many ways, Finland has not been able to see this early enough, and communication between major airlines and major tourism providers and those sharing tourism awareness (Visit Finland for example) has been against each other. This has resulted in not having a common infrastructure, but instead everyone having own ways to sell products and services to the world. The potential in Asian tourists is big, in 2015 Chinese made over 120 million trips overseas and from all the traveller's 64 percent were females with the intention to travel for shopping. Japanese made 16 million trips overseas and South Korean made 19 million trips overseas, which has increased by 20 percent from earlier years. (Tuorila 2016.) For Chinese tourists, the all-time favourite activities and attractions in Finland are snow, northern lights, and Santa Claus, this also shows, that Chinese tourists prefer traveling to Lapland. And for example, in Rovaniemi, the biggest travel group during the wintertime, is Chinese tourists. (Piihola 2018.) The number of Asian tourists staying in Lapland grew by over 15.5 percent in winter 2018-2019 compared to the year before. On the other hand, the fastest growth in overnight tourists staying in Finland were amongst

Chinese tourists, who had in total over 38 000 overnight stays, compared to last winter, the growth was over 44 percent. (Talvi houkutteli Suomeen entistä enemmän turisteja – kiinalaisten määrä jatkoi kasvuaan 2019.)

All these numbers show the potential in Asian tourists and that is the reason why even though the accommodation and the adventure would be available for anyone, the focus would be in Asian tourists. Asian tourists also more than often have different needs and wants from the travel when compared to others, they have food preferences which might even affect their decision to choose the city they want to travel to, or the accommodation provider. Asian tourists are not only anymore interested in shopping but also adventure and leisure, and the best would be if all these would be possible in that one destination. (Lam 2018.)

Start-up business has a little bit different kind of marketing and focuses on marketing when compared to companies that have been in operation for years. At the time pricing of the products and services of the business are clear, it is time to think about how to do the marketing, practically, how to get potential customers interested in the company and how to get them to buy services from the company. Compared to an already long-existing companies, a start-up business does not only need to focus on potential customers, but also remember the marketing budget, the amount of money used in marketing, sales increasement, or in general to sales. The important part is to create advertisements that are real-like and in tune with the image of the business. Many start-ups entrepreneurs have the same problem, that they do not focus enough on the marketing and do not invest enough money for it, which will affect the amount of the customers not only at the start but also in the future. (Peltola 2017.)

Accommodation itself would be smaller, surrounded by nature and still being close to the nearest city, reachable with good public transportation. Accommodation would offer transportation from the nearest airport and daily scheduled trips to different sites near the accommodation. The ideal location would be Northern Finland, as most Asian tourists are interested in snow, and seeing northern lights, but the location is not yet fully decided, which leaves time to think if the best choice would be to buy an already existing business or build a

totally new one. With an already existing business, it would mean a little faster starting time, as the base is already built.

The adventure part of the business idea would contain a different kind of activities in and around the area of accommodation. The ideal location for the accommodation would be near waterways so, that it would be possible to go kayaking, stand up paddle boarding, etc. just around the corner. Depending on the season, there would be berry picking, forest bathing, etc. as for more relaxing and Finnish activities. Adventures would be possible to buy separately or together with accommodation. All the activities would be available to anyone else as well, not only for the people staying in the business.

All this together makes the Accommodation and Adventure idea as holiday village concept.

3.5 Limitations of the topic

The thesis is mainly focusing on having Asian tourists as the main customer segment, leaving out other nationalities. The main reason for this is, that in Finland, Asian tourism has the biggest potential in the future of tourism businesses (Hospitality Industry n.d.). Focusing on every nationality would also make this thesis too incoherent and long, and focusing on one specific nationality group, makes this thesis easier to read.

Other limitations are investments, real estate, and expenses. It would require much deeper vision to have all that in this thesis and would also make this too long and difficult to read through. The idea is to get an overview of the topic, the current situation with other holiday villages in Finland and especially answering to question “Is there enough demand and clientele for this kind of business idea?”, as well as answering to question “what are the things that foreigner traveling to Finland would have as a priority when choosing their accommodation?”

One more limitation is based on the location of the accommodation and activity business itself. While the whole Finland could have the potential to have one more holiday village in the area, this thesis mainly focuses on having one in Lake Finland area, and will also contain theoretical and statistical information about holiday villages in Lapland, Northern Finland. The reason for this

limitation is, that trying to get an overview of the whole Finland and compare all the existing holiday villages would miss the point of this thesis, and again, make the text too long and complicated to read through. Focusing only in the Lake Finland area will also give more detailed information about the situation, as well as the reason why Lake Finland would be an ideal location for the Accommodation and Activity -business idea.

3.6 Reliability and validity

Reliability and validity are both concepts that are used to measure the quality of research, they also indicate how well a technique, method, or test measure something. Reliability is about consistency, while validity is about the accuracy of a measure. Below more information about both.

Reliability

Reliability tells the extent to which the result can be produced again when repeated under the same conditions. Reliability is assessed by checking the consistency of the results across time, different observers, and parts of the test itself. Reliable measurement is not always valid, the results can be produced again, and they are not necessarily correct. There are three different types of reliability, test-retest assesses the consistency of a measure across time, interrater assesses the consistency of a measure across raters or observers, and internal consistency is the consistency of the measurement itself. (Middleton 2019.) Reflexivity was used in the process of writing this thesis. Reflexivity is recording how own beliefs and attitudes play a part in the research. (Teachmepsych 2017.) It is very important in qualitative research to use reflexivity. There is so many ways in which researcher bias could affect the study, from the creation of data gathering tools, to collecting the data, analysing it and reporting it (Dixon 2018).

Validity

Validity tells the extent to which the results really measure and what they are supposed to measure. Validity is assessed by checking how well the results communicate with existing theories and other kinds of measures in the same concept. A valid measurement is usually also reliable, if a test produces reliable results, the results should be able to produce again. Validity is in fact, harder

to measure when compared to reliability. To get useful results, the methods used to collect the data must be valid, which means that the research must be measuring what it says to measure. This makes sure that the discussion around the data and the conclusions are valid. The validity of a measurement can be estimated based on three main types, construct assesses the adherence of a measure to existing theory and knowledge, content assesses the extent to which the measurement covers all aspects, and criterion assesses the extent to which the result of a measure corresponds to other valid measures. (Middleton 2019.) What is really important, is that the researcher is aware of the choices that are made while analysing a data (Harding 2013, 5).

3.7 Main concepts

Holiday village

Holiday village is a holiday establishment, that usually, instead of hotel kind of accommodation, provides staying in chalets, bungalows or in caravan area. The difference compared to the hotel is, that the holiday village tends to offer also on-site entertainment facilities. (Beaver 2005.) As in terms of location, the holiday village is usually merely located in a rural area, as in the form of 'urban' (Hall & Page 2006).

Sustainable tourism

The goal of sustainable tourism is to make a positive economic, social, and environmental impact on the destination. It is the actions of stakeholders and political leaders who are working to develop the tourism industry by redistributing profit, ease poverty, introducing stable employment and put in action social protection measures. (Fram 2016.)

Responsible tourism

Responsible tourism is often put together with sustainable tourism, even though they are both own terms with a little bit of different meaning. While both, sustainable and responsible tourism, tries to make a positive economic, social and environmental impact, the difference is, that responsible tourism depends on individual actors. In responsible tourism, it is about how visitors, residents, and small businesses interact with a destination. Traveling in a

responsible way and following responsible business practices is about choosing to do so consciously. (Fram 2016.)

Benchmarking

Benchmarking is a process used to measure a company's success against other similar companies to see if there is a difference that can be changed by improving performance. To be able to highlight what it takes to enhance the efficiency of the company and to become a bigger player in some specific industry, it is important to study other companies. The process of benchmarking includes planning, information collection, data analysis, action, and monitoring. (Corrigan 2019.)

Entrepreneur

An entrepreneur is a person or a team of individuals with a vision of a business that does not only make money but would also create value for customers by offering products and services that are needed (Surbhi 2019). An entrepreneur starts as well as operates a new business, and rather than having an outside investor to fund everything, usually, entrepreneur takes the financial risk and invests their own money into the business. Entrepreneurs do not only think about building a new business, but also turns the idea into reality. A common misunderstanding is, that every small business owner is an entrepreneur. That is not true, as the difference between an entrepreneur and small business owner is the scope. Small business owners usually sell goods locally without any plans to grow bigger. While an entrepreneur has a bigger scope, and they are always thinking of the bigger picture and positioning their business keeping that in mind. (Ward 2019.)

Entrepreneurship

Entrepreneurship is the process, that gives shape to the idea the entrepreneur has, and it represents the procedure of the innovation. Entrepreneurship is an art of turning an idea into reality. While it is not only about preparing the resources but also constantly making efforts to the direction that will earn profit in the future, and therefore entrepreneurship is often seen as a risky activity, which may or may not succeed. (Surbhi 2019.) Entrepreneurship as its original definition is a bit limiting, while the more modern definition means also solving

bigger problems, that will transform the whole world. That includes things such as initiating social change, making an innovating product or even presenting an innovative solution, that might be life-changing, and make the world a better place to live in. (Ferreira 2020.)

Rural tourism

Holiday villages are part of rural tourism. Rural tourism includes a wide range of attractions and activities that take place in agricultural or non-urban areas. The main characteristics of rural tourism include wide-open spaces, low levels of tourism development, and opportunities for visitors to directly experience agricultural and/or natural environments. (Irshad 2010.) Rural tourism is not only being in agricultural or non-urban areas, in fact, but rural tourism also connects tourism products and areas of rural leisure activities. Therefore, rural tourism is defined to be a type of tourism that can be combined with the elements of cultural and active tourism, such as horse riding and hiking. (Pakurar & Olah 2008.)

Rural tourism is classified into three major categories, which are heritage/cultural heritage tourism, nature-based tourism/ecotourism/recreation-based tourism and agritourism.

Heritage tourism or cultural heritage tourism

This kind of rural tourism refers to leisure travel that has as its primary purpose to experience places and activities that represents the past (Irshad 2010). Heritage and cultural heritage tourism are also a tool for economic development, which achieves its economic growth through attracting visitors from outside the host community (Rosenfeld 2008). Heritage and cultural heritage tourism usually attract high-yield tourists, and the tourists in this category stay 22 percent longer and spend 38 percent more money in a day when compared to other kinds of travellers (Childs n.d.) To be able to define these customers as part of the heritage and cultural heritage tourism, they must be fully or partially motivated by their interest in historical, artistic, scientific, or lifestyle/heritage offerings of the community, region, or institution. This kind of tourism is focused on experiencing cultural environments (e.g. landscapes), the visual and performing arts, and special lifestyles, values, traditions, and events. (Rosenfeld 2008.) In addition to economic benefits, heritage and

cultural heritage tourism has also plenty of social benefits. Some of these benefits include helping to build social capital, promotes conservation of local traditions, customs and cultures, promote positive behaviour and community beautification, as well as helps improving the image and the pride of the community and provides research, education and work-placement opportunities for students. (Childs n.d.)

Nature-based tourism/ecotourism or recreation-based tourism

The second major type of rural tourism is nature-based tourism, which refers to the process of visiting natural areas for enjoying the scenery, including plants and other wildlife. It can be a passive observation or active participation. (Irshad 2010.) Nature-based tourism, ecotourism and recreation-based tourism are all form of the sustainable mode of traveling, that supports the local environment instead of putting more pressure on its and exploiting its resources. The importance of all these forms is increasing every year, and the first thing this kind of tourism implies is a level of awareness from the tourist. The tourist should be aware of having an impact on both the local environment and the local community and should try to reduce this impact as much as possible, as well as try to support the local community whenever it is possible. However careful the tourists are, everything always leaves some mark behind, that is the reason why nature-based-, eco-, and recreation-based tourism are all something that world needs to have more. It teaches travellers to be more responsible around the world and helps to educate travellers, as well as provides funds for conservation and local communities. (Andrei 2016.)

Agritourism

A third major form of rural tourism is agritourism, where agriculture and tourism meet to provide tourists with an amazing educational experience. It can be a tour of a farm or a ranch, or a festival or even a cheese-making class. The whole idea is, that farmers, ranchers, and wineries turn their land into a destination and open their doors for tourists to teach more what they are doing. While some farmers turn their farms into agritourism destinations to help educate and introduce tourists to farming, some others do it as a way of supplement income during their off-season. (Bertone 2014.)

In an official way explained, agritourism includes taking part in any activities involved in agricultural, horticultural, or agribusiness operation for enjoyment or education. Including petting farms, farmers' markets, pick-your-own operations, overnight farm stay, and so on. (Irshad 2010.)

The importance of agritourism goes way beyond educational and learning benefits for the tourists. Agritourism has also several financial and social benefits to tourists, producers, and local communities. For producers, agritourism gives an opportunity to generate additional income and an avenue for direct marketing to consumers, it also enhances the tourism industry in the area by increasing the volume of visitors and their length of stay. For the local communities, agritourism provides the potential to increase the local tax base and gives new employment opportunities. In addition to all of these, and the educational part, agritourism also helps to preserve agricultural lands, and allows the developing of new business enterprises. (Agritourism – An Overview n.d.)

4 Entrepreneurial approaches

To understand how business ideas are turned into business opportunities, it was important to first know what kind of different entrepreneurial approaches there are. In fact, most people do not even think of different approaches before they start their own business. Entrepreneurial approaches can be defined in many ways, but all of them have the one basic guideline, which includes either doing what the founder of the business knows, doing what others do, or solving a problem. (Monosoff 2010.) It is a very good idea to consider which of these three approaches would be most suitable way to start a business, and being aware of what it is, can help to make it easier to continue and pursue the chosen approach. A more detailed explanation of these entrepreneurial approaches below.

4.1 Do what you know

This approach is the most common one when starting a business, but it is also usually the fastest way to start. Basically, the "*do what you know*" approach means, that the person who wants to start the business, does it within his or her area of knowledge. He / she might have worked in that industry for years

or studied that industry, and therefore have the knowledge of the industry to start own business. Having the knowledge of the industry and being able to realize and react to challenges of that industry, is the biggest pros of the “do what you know” approach. The other pros include the possibility to leverage existing clientele if it is about moving from one job to own business. In addition to these, the learning curve is usually shorter as well. Everyone needs to learn something new when building up own company, but when it is within its own industry, learning is usually faster, and there is no need to start from the zero with knowledge about the industry at all.

But like any other approaches, also this one has the cons. A few of the cons include lack of excitement and the possibility to end up doing something that is not, after all, what the person would love to do. These cons are easy to overcome with careful planning. One way to avoid ending up just doing business, rather than doing what the person loves to do, is to hire other employees to do the job the person itself is not interested to do, but someone else might have a passion to do that one.

4.2 Do what others do

The second entrepreneurial approach is the “*do what others do*”, approach. In that, the person is usually starting a business in a totally new industry, with no previous experience from that one. It is good to remember, that experience is not always necessary to start a business, so the person taking this approach is supported by research and analyses about the industry. In fact, research is the most important part of this approach, as entering totally new industry and starting a business without pre-existent knowledge, the risks are a major issue to consider. Some of the cons include difficulties to be able to differentiate from other companies, who have been in the industry for years and have knowledge about the industry and its risks and challenges. To overcome this issue, it is important to think creatively when trying to differentiate from other companies.

4.3 Solve a problem

A third entrepreneurial approach is solving a problem. Everyone has probably experienced getting a new idea while living their daily lives. Maybe it has been something like all the keys would need to have an alarm, that when losing keys, the person could call to the keys and find them that way. Or something like having offline maps with the possibility to search distance and route from the standing point, etc. The “Solve a problem” approach means, that the person starting the business, simply decides to implement their ideas and start a new business from that one random idea. This approach might be super risky, or it might become the best decision ever. On one hand, this approach uses a lot of creativity and means, that there is just a little or no competition at all, which again, leads to the result, those business ideas started from this point of view, are usually the ones earning thousands or even millions. And are later sold to huge companies. One of the cons, which is also part of the pros list, is that there is no rulebook. The person taking this approach must create his/her own rules, which might be a good side, but at the same time bad as well. There is no one telling how to do it, which means that the risk is high and unknown.

Entrepreneurial approach for accommodation and activity business idea

The “do what you know” entrepreneurial approach, in the other words “knowledge-based” company (Dash 2017), is focusing on building up the company based on the knowledge the founder of the company already has. Which makes it a perfect approach for this business idea. The writer of this thesis has own experience from working and studying the tourism business and therefore has knowledge about tourism.

Technology is all-time-changing area, and therefore in the knowledge economy it means that companies in that sector never stops moving forward (Dash 2017). While in some ways, the tourism business stays the same over the years, it is also something that changes all the time. Customers change, the business itself changes, and more and more things are getting into the internet. This is one of the many reasons how “accommodation and activity” business idea is part of the “do what you know” or the “knowledge-based” entrepreneurial approach. While the location of the accommodation and activity

business will be staying in the same place, everything else might change over the years.

5 Innovations that help Asian tourists choose Finland

When talking about Asian tourists, all the time growing nationality in tourism, Chinese, comes to almost everyone's mind first. Even though Asian tourists consist also other nations, Chinese tourists are most researched, and therefore many countries have already now started to make some adjustments to attract even more Chinese tourists. And not for nothing, because just less than two decades ago China was part of the fewest traveling nations, and now they have the world's most powerful outbound market. The potential to grow is huge, as currently only nine percent of Chinese citizens own a passport, compared to the US where 40 percent has a passport or to Britain's where around 76 percent has a passport. (Smith 2019.)

Below more information about the innovations, that Finland has started to make, to make Asian tourists more welcome to Finland, and make their travel as smooth as possible.

Alipay

Alipay is the world's largest mobile payment and lifestyle platform, which became available in Finland for Chinese tourists already in 2016 but has only recently in 2018 made huge growth. The idea is to give a totally cashless journey for Chinese tourists, and all from booking flights, making local retail purchases in Helsinki, and dining out, to visiting museums, experiencing recreational activities, and even managing transportation as well as receiving an instant tax refund at the airport, can be done by using the Alipay mobile app. This means, that Finland has become the first country outside China where Alipay users can make all their payments by using their smartphones without worrying about the cash or language barriers, just the way they would do in their home in China. To encourage future cashless journeys, Alipay has also teamed up with Lähitaksi, one of the biggest taxi companies in Finland. The reason Lähitaksi decided to team up with Alipay was, that the demand has been huge when more and more Chinese tourists have been asking if they could pay their ride with Alipay. It is not only available in Helsinki, as also the

local taxi company Santa Line across Lapland has launched Alipay for their buses and taxis. Alipay gives a huge opportunity to make transactions easier with overseas bricks-and-mortar merchants. (Retail Asia 2018.) Chinese tourists are a significantly growing customer segments in different transportation services within Helsinki Metropolitan Area, so with having the Alipay available in Lähitaksi taxis, their goal is to grow their market share. In the taxis, Alipay works in a way, that the customer opens the app from their smartphone, and with it reads the QR-code found from the taxi. After that, the price of the journey will be set to the phone, and the driver will see the successful payment from his/her own merchant. (Säynäjoki & Nittoli 2018.)

According to the “Outbound Chinese Tourism and Consumption Trend: 2017” survey, about 65 percent of Chinese tourists have used mobile payment while traveling overseas, compared with only 11 percent of non-Chinese tourists. And over 90 percent of Chinese tourists would use mobile payment overseas if it would be possible. Hence, the importance of having mobile payment available for Chinese tourists is strong. Especially as China has embraced mobile payments faster than any other country and is just continuing to lead the global charge in this regard. Another extremely important thing to see is, that 91 percent of Chinese tourists expressed, that if more overseas merchants would support Chinese mobile payment brands, it would further increase their desire to shop. (OVER 90% CHINESE TOURISTS WOULD USE MOBILE PAYMENT OVERSEAS GIVEN THE OPTION 2018.)

Thinking about the holiday village business idea, having the possibility to pay with Alipay would be highly beneficial. To have the possibility to book through Alipay, it would mean, that the business must be in the Alipay app, and have the possibility to make purchases on-site with the app. In addition to Alipay, there are a lot of other apps and websites, where the business should be, to attract not only Chinese but also other Asian tourists.

Direct flights

Last year, in 2019, Helsinki Airport’s direct connections to China got again additions, as Juneyao Air opened a direct flight route from Shanghai Pudong Airport to Helsinki airport in June-July 2019. In 2018 more than 800 000 passengers travelled between China and Finland, and destinations in China were the

most popular long-distance destinations after Japan. (New airline for Helsinki Airport - Juneyao Air launches flights from Shanghai 2019.) In summer 2020, there will be even more routes from Helsinki-Vantaa airport to several different locations in Asia. To China, there will be 53 flights weekly and to Japan 45. One reason for the increasing number of flights weekly is the number of passengers to and from Japan and China, that increased sharply in 2019. To make the travel as smooth as possible for the Asian tourists, Helsinki airport has many of its services and digital environments in Chinese. (Helsinki Airport, a growing hub between Europe and Asia 2020.)

6 Sustainability

As there are more and more people traveling, it is important to focus on sustainable tourism. Before explaining what, sustainable tourism is, it is good to know the opposite, mass tourism. Mass tourism is a multi-trillion-dollar industry primarily focused on generating income. Some of the tourism areas that are part of mass tourism are cruises, hotel tour packages, and giant beach parties. Which does not only mean, that the money generated from this kind of tourism is not going to help the local communities and is not staying in the country but instead of that, all the money is going to large transnational companies. But it also means that mass tourism does not prioritize local traditions, natural resources, and local people. In the other hand, there is sustainable tourism. Which is best defined as a way of traveling and exploring a destination while at the same time respecting its culture, environment, and local communities. (Lacanilao 2017.) Even though Finland is not the smallest country, also there are destinations, that might not be ready to welcome thousands or even millions of tourists each year. And there are already now areas where overtourism can be seen, one biggest this kind of area is Rovaniemi in Finnish Lapland. Especially during the winter season (November-March), and Christmas time, some attractions such as Santa Claus village is overcrowded. Overall, the situation is not yet seen as problematic, but without a proper plan, it might become problematic sooner or later. (Tuszyńska 2018.)

Sustainability in the business

Sustainability is becoming more and more important for all businesses in all industries. In fact, in long term prosperity, business sustainability is essential for global companies (H. Posner 2014). More than 60 percent of executives think that sustainability strategy is a necessity to be competitive, and more than 20 percent think that it will be a necessity in the future. This shows that companies are realizing the need to act in sustainability, and sees, that professional communications and good intentions are no longer enough. (Haanaes n.d.)

Sustainability is not only an important tool to survive in the competition, but it has been researched, that for example in The US, out of 53 000 consumers, 58 percent are more likely to purchase goods and services from companies, that are practicing sustainable habits. This will mean an improved brand image. Other benefits of being sustainable business includes; reducing costs and increasing productivity, attracting more investors and employees and reducing waste. (Rogers 2016.)

Sustainable development

Sustainable development is a development which meets the needs of generations now without affecting the ability of future generations to meet their needs (Higgins-Desbiolles 2017). It is important to see, that sustainable development is about the big picture, its goal is to improve everyone's lives in everywhere around the world. But sustainable development is also about the details, to have economies to grow, companies with decent work and creating new innovative technologies, but without disturbing or destroying the environment. (United Nations 2015.)

Sustainable development is divided into three bigger categories, and these three again into smaller ones. Below a more detailed explanation of these three main categories.

Environmental sustainability

At the environmental level sustainability prevents using nature too much and ensures its protection and rational use. Some of the aspects of environmental sustainability is environmental conservation, investment in renewable

energies, saving water, supporting sustainable mobility and sustainable construction and architecture innovation. (Sustainable Development n.d.)

Social sustainability

At the social level, sustainability means the development of people, communities and cultures, to help to achieve reasonable and fairly distributed quality of life, healthcare and education across the world. (Sustainable Development n.d.)

Economic sustainability

At the economical level, sustainability focuses on equal economic growth, that generates equal wealth for all, without harming the environment at the same time. Economic sustainability with its investment and an equal distribution of the economic resources is a strong role in strengthening the other parts of sustainability for complete development. (Sustainable Development n.d.)

Recycling

Recycling in Finland has been around already for years, Finnish recycling community's association was founded in 1999 after several different recycling operations realized there is a need for one bigger association (Suomen Kierrätyskeskusten Yhdistys RY n.d.) But one, still fairly new recycling, is a plastic. Recycling plastic started in 2016 after the plastic refinery was founded in Riihimäki. Approximately one kilogram of plastic waste per one Finnish resident is collected in a year, this is a small amount comparing for example to Sweden, where in a year, in total eight kilograms of plastic is collected per each Swedish resident. (Äijö 2018.)

In general, recycling is not only about helping the environment. If the business is not recycling, it could be missing out on a lot of benefits coming with recycling. Some of these benefits include; saving money by tracking recycling results with a recycling program, sustainable practices usually open new opportunities such as receiving grants from non-profits by just having an official recycling program, as plenty of people nowadays care about the environment, recycling program can strengthen the reputation of the business and have happier employees, and last but not least, the environment will be thankful if the business is acting in a more sustainable way. (Pilon 2017.)

7 Starting from business idea

For years already, tourism planners all over the world have tried to find a new holiday formula that would meet all the expectations and needs of mass phenomenon tourism. Holiday villages, along with rural- and farm tourism, have become a tourist fashion. The holiday village concept can be implemented geographically in the areas which already have high tourist potential and where other tourism lodging facilities are already implemented. But the holiday village concept can also be implemented into the areas where is not yet any high tourist potential, where the concept itself turns into an element of attraction. (Berry n.d.)

Holiday village concept represents a set of buildings, usually located in a well delimited area, and provides services like lodging, dining, and a wide range of additional tourist amenities (leisure, sports, cultural activities). Holiday villages are either established independently or in a partnership with other similar, but less expensive, accommodation providers, such as camping sites. Target customers of holiday villages are usually chosen towards the social clientele (elderly, families), or as in the commercial category of high-income tourists from urban areas. (Berry n.d.)

7.1 Business plan

Explained in the simplest way, a business plan is a plan to show how the business will work, and how to make the business successful. A business plan is not only needed when building up a new company, but it is also necessary to run the business. For startup businesses, a business plan helps break down the uncertainty into meaningful pieces, such as sales projection, expense budget, milestones, and tasks. A business plan helps also with financial planning, such as how much money is needed, and from where to get financial help and funding. With startup businesses, the business plan focus is on explaining what the company is going to do, how the goals will be accomplished, and why the founder(s) of the company are just right people to that job. There is a different kind of business plans, and it all depends on the goals and is the business plan for a startup business or for an already existing business. The three most common business plan types are described below. (Berry n.d.)

1. One-page business plan

A quick and short summary of the business delivered on one single page. The business is described in a very direct and to-the-point language. The one-page business plan is great for early-stage companies, who just want to see the whole idea on the paper, and later make a longer version when the picture of the idea is clear enough. (Berry n.d.)

2. The lean business plan

A lean plan is more detailed than one-page business plan and its focus is more on the financial information. Lean plans are most often used as tools for strategic planning and growth. This kind of plan helps both startup and existing business owners to think through strategic decisions and measure progress towards goals. (Berry n.d.)

3. External business plan

External business plan is the formal business plan documents, which is an extension of the internal business plan or the lean plan. The external business plan should be formally presented, with more attention to detail in the language and format. It also details how potential funds are going to be used. (Berry n.d.)

Even though there are a different kinds of business plans, all plans should still follow the same guidelines what to include in the business plan. All business plans should have a *business concepts*, where the primary focus is on how to make the business a success. The second is the *marketplace section*, whose primary focus is on the competition and how to beat it. The third and final section is the *financial section*, which naturally contains all the information about income and cash flow statements. (An Introduction to Business Plans n.d.)

The one-page business plan is ideal especially for the start-up businesses and as the time goes by it is easy to edit the one-page business plan to match the ongoing situation with the business. Making a detailed business plan might take days, but the simple one-page business plan will provide a solid overview of the business.

Making a business plan in very early stages is important which is why also this thesis will have a one-page business plan at the end, as an attachment.

7.2 Business idea

The quote; *“If you cannot explain it in a simple way, you do not understand it well enough.”* by Albert Einstein is a good example of a business idea. The business idea itself is a very simple description of what the business is doing, what is the business about, how it gets its income, and is it viability. A good business idea is always original and can come from one small realization with potential and clear customer need. And the business idea should be something that brings value for its customers, knowing the needs and wants of the customers. (Hakanen 2010.)

Since the business idea includes the strategy, viability, and corporation type, below will be found the more detailed explanation of all of these, what the words mean, and how to ensure that for example, the chosen corporation type is the best for this business.

Business strategy

Business strategy is a set of decisions which helps the entrepreneurs in achieving specific business-related objectives. In fact, business strategy is a masterplan what the management uses to secure a competitive possession in the market, take care of its operations, please customers, and achieve desired goals. Business strategy is a carefully planned and flexibly designed scheme of corporate intent and actions, and some of its purposes include; achieving effectiveness, perceiving and utilizing opportunities, meeting challenges and threats and gaining command over the situation. In the end, a business strategy is there to outline how business should be carried out to reach the desired end. (Business Strategy n.d.)

Business strategy is not automatically good, and even a good strategy can be ruined with bad leadership. It is important to remember, that good strategy includes:

- Understanding the current situation of the business.
- Understanding the changes in operating environment and in customer needs.
- Understanding the base of the business, its competitiveness and its economical results at the end of the strategy season.
- Knowing the ways of acting and motives.
- Having a project plan to be able to implement all the operating lines.

(Hiltunen 2017.)

Viability

The basis of making the business work is its viability. In a very short and simple way said, viability is the ability to survive. In a business world, this viability usually means the financial performance and position (Business viability assessment tool 2017). But viability is also like a trust. If you lose trust in someone, it is almost impossible to get it back. The same goes for business, if the business loses its profitability, it is hard to recover from that one. So, while viability is usually seen only as in financial performance and position, it is also linked to solvency and liquidity. (Murray 2018). There are only two ways to explain when the business is viable:

- The business is getting enough profit to give a return for the business owner, while also meeting the needed commitments. Or
- The business has enough cash resources to survive a period when it is not getting more profit.

(Business viability assessment tool 2017.)

Every start-up story is different, so even though it takes careful planning, the right marketing strategy and enough capital to get started, the fact is, that unfortunately, in the end, there is not any way to tell if a business will be successful. But putting together a quality offering which solves a problem and is also reflecting the passion of the start-up owner, it might be possible to create profitable and successful business. (Kappel 2017.)

7.3 Business idea testing

In a start-up business before even investing in the business, it is important to test the potential of the idea. There are several different ways to test if the business idea would be a success, and this thesis will list just one of these testing strategies below.

Right questions

Ideas with no goal and ideas without a full plan are some of the most common reasons to cause a difficult start for the business. To avoid having a rocky start, the person starting the business should ask the right questions from him-/herself. The first step is to consider each aspect of the start-up idea. In this step, the questions asked should help to dig deeper into the thought process and develop a plan. If issues will be resolved in the very beginning, it will help

the business to get successful. Some of the important questions to ask includes:

- Why to start a business?
- What problem this business will solve?
- Who are the target customers?
- What are the resources?
- What are the goals in this business idea?

After there are answers for the general questions, the next step is to start testing the business idea. (Kappel 2017.)

Business capital

“It takes money, to get money.” is a common phrase, and it could not be more accurate. In most cases, business capital is needed to get started. In start-up businesses this capital comes usually from multiple different sources. Some of the most common capital sources are savings of the entrepreneur itself, the help of family and friends, and a loan from the bank. (Kappel 2017.) In fact, a start-up loan from the bank is one of the most typical ways to get started, but another good way to finance the business at its early stages, is investors. There are hundreds of investors who are always looking for a business to invest in. Having a private investor means, that they also share the financial risk with the start-up business. Meaning, that having a stake in the business gives the investors the motivation to make sure the start-up business has everything needed to make the business successful. (How to Get Capital For Your Startup Business n.d.) To convince others that the business idea is viable, it is important to create a small business plan which will explain how the money is spent and how much it is expected to earn. (Kappel 2017.)

Target market assessment

One of the best sources for testing the business idea are the target customers. Defining ideal customers and doing a market analysis for a small group of the target customers will show if the consumers care about the offering. If the small market test is successful, it might be that the idea will hit a bigger audience. Some of the ways to test the idea with target customers include having a focus group, asking a different group in social media, and setting up a crowdfunding page. The crowdfunding pages offer more than just investors, and from there it is possible to gain valuable reactions, observations, and advice from like-minded individuals. The huge bonus of the crowdfunding page

is, that it is even possible to find someone who wants to invest in the business idea. (Kappel 2017.)

8 Results

8.1 SWOT-analysis

Using SWOT-analysis in this thesis was about determining what are the possible strengths, weaknesses, opportunities, and threats, that the business idea has. It is important to know these things, to be able to act in the right way. Below explained the SWOT-analysis one by one, and how it is related to the business idea of this thesis.



Figure 4 SWOT-analysis

Strengths

Both fresh culture and fresh viewpoint allow seeing things from a fresh point of view. Since the writer of this thesis has a fresh vision and fresh knowledge, it might help to see things in a new light. Those who have been in the business for a longer period has the advantage of learning over time but having a totally fresh viewpoint might help the business to grow and be successful in a many way. Also, as much as it might come as a surprise, start-up businesses tend to be anti-fragile, and the large and successful organizations are the ones being fragile. If the start-up business has a bit of luck and if in the end, they do everything right, it will grow and develop a successful formula. Unfortunately, with time, the business might become rigid and fragile. (Power 2013.) Therefore, also one huge strength is being anti-fragile in the business competition

world as a new start-up business. Flexibility means, that before the business gets too large, the owner can still adapt the infrastructure to meet the needs of the market (Arthur 2017).

Weaknesses

One of the biggest weaknesses a start-up business has, is a lack of capital. Bigger, already successful businesses are already making money, and have it for making improvements. But unfortunately, start-up business does not have such an opportunity, and start-up businesses must make all the decisions carefully to use the money they have wisely. Also, lack of capital means, that there might not be enough money to advertise enough, and this can impact sales negatively (Arthur 2017).

Opportunities

While bigger and already successful companies might already have a steady number of customers, for a new start-up business one of the biggest opportunities is the endless possibilities for growing and learning. And since everything is just starting, making mistakes is not so huge thing, and it is possible to learn from all the mistakes, and that way avoid doing the same mistake twice.

Threats

As a start-up business, the biggest threat is financial capabilities, especially money. How to use money wisely, and in a way that it does not risk the whole business. As a start-up business, it is also important to remember the legislation part, and unfortunately, if there come any legislation or policy changes, it usually means higher costs for the start-up business (Lettich 2019). Competitors are another huge threat. As written before, start-up business has possibilities for growth, but the question is how to lure customers from the more experienced businesses to a brand new one. Especially when thinking about the holiday villages, there are a lot of similar businesses who has almost 30 years' experience. So, it is one big challenge to find out how to win the hearts of the travellers to choose a new business over an old and more experienced.

8.2 PESTEL-analysis

PESTEL-analysis was used in this thesis to research what are the aspects that affect the business itself. The results in environmental analysis are all based on internet sources. While there would have been several different aspects affecting the tourism business from all the parts in PESTEL-analysis, this thesis will only describe; political, environmental, social, technological, and legal aspects.

Political

Terrorism

Even though terrorism itself is not a good thing, the effect might be totally opposite in Finland where the risk of terrorism is lower. The fact, that other more popular destinations in Europe for example, have already experienced fatal terrorism acts, and therefore have a higher possibility for repeated acts, might increase tourism to other, not yet so popular destinations. Such as Finland.

Health risks

Currently, the biggest health risk is coronavirus. Already now the effects of the virus are seen in tourism, and already now, travel restrictions from for example China is felt in Lapland. Around 1 000 tourists have cancelled their trips or postponing it months ahead. Even though China has banned some of the citizens from traveling, tourism businesses in Lapland has stayed hopeful. China is not the only country from where comes tourists, and if the virus will not spread to other cities in China and create more travel bans, there might still come some independent travellers for a holiday. (Teivainen 2020.) The amount of current coronavirus cases in Finland is still low, but with more traveling, it might rise, and make Finland as one of the countries not recommended to travel. This would mean significant financial losses for travel companies, but also for other economics in the long term. (Arruda 2020.)

Economic

Climate change is also affecting the economy of tourism in Finland. Winter is becoming shorter, and less snowy, which might affect the amount of tourism in the areas where snow is expected to last longer, and tourists are seeking cold

weather. Such places are for example Lapland, where snow is the biggest factor to get more tourists into the area. When winter season is getting shorter, it means, that the summer season is becoming longer. The most effective way to ensure there would not be a big loss in the economy, would be plan ahead. (Kaksonen, Ojuva & Ouallen, 2012.) The current coronavirus epidemic has hugely affected the economy of the tourism, it is expected that spending on tourism, accommodation related services will experience break down by 60 to 70 percent, which would be over 10 billion euros, as a direct result of coronavirus. It is also forecasted that the demand will not return to its normal levels before 2022. (YLE 2020.)

Social trends

Population and ageing

Population aging can be seen either negatively or positively for tourism. The simplest way to explain the positive impact from population aging, is, that if people live longer, it also means, they will have more time to travel. And if those same older people have fewer children and grandchildren to spend their money on, they have more money to spend on traveling. (China's ageing population: a new market for tourism? 2017.) When thinking about the Accommodation and Activity business idea, it is good to know, that the main transportation used with senior citizens is a car, and after that comes other transportation modes, such as planes and trains. Though, the use of cars decreases while the person is aging more and using a bus as a mode of transportation for traveling is increasing. Using tour packages instead of getting everything (accommodation, flights, activities) separately is one of the options preferred by the senior citizens, mainly because of its convenience, security, and having travel companions. (Kasimoglu 2012.) As mentioned in the previous few sentences, the use of a car is the most used mode of transportation with senior citizens. This can be seen both, positively and negatively, with the Accommodation and Activity business idea. It can be expected, that while the population is aging, it will increase senior citizens to travel locally and using more local services. This could result in an increase in the tourism industry in many different locations around Finland. Unfortunately, worldwide, this could mean, that fewer senior citizens would travel to Finland, and would instead travel inside their own home country. Furthermore, whatever happens with the way of

traveling (locally or internationally), all the current and upcoming businesses must make their services available for all age groups, considering their wants and needs.

Changing work patterns

Reflecting changing work patterns to tourism businesses, there is again, positive and negative impacts. The positive impact is in the fact, that people can travel and still do work. This opens so many opportunities to travel more than while working in regular work with regular working hours and days. In today's business world having Wi-Fi as a part of the business service is a huge addition and might increase the want to travel to a location with a Wi-Fi. In fact, it could be one of the major aspects of deciding where to travel and which accommodation to choose.

Technological

Robotics

It seems like robotics is the future. And is somehow frightening to investigate statistics and see how popular the idea of robotization is when for example 92 percent of Chinese are positive about the robotics. The biggest drive factors for this positive attitude is, that robots are seen more efficiently, have greater data retention and recall, have better memory, more energy and that robotics would be better in data handling and with different languages. (Murison 2016.) It could be, that one day there is more robot staff, than human contact. As this thesis is about a new business idea, it is important to investigate robotics as part of the future, something that should be considered when creating new business. Things like chatbots and robotic check-in or check-out could be part of the Accommodation and Activity business. But it is good not to forget the human touch, it would be hard to imagine having everything robotized. And maybe, one day, having a human touch in the business, is more valuable than robotics. Maybe one will be an authentic experience.

Social media and the world of app's

Using social media and having mobile apps is important. But more than that, it is important to have specialized apps for the target market, as well as using the same social media platforms as the target market. In the Accommodation

and Activity business idea the target market is Asian tourists. Facebook is prohibited in China. So instead of only using Facebook, it would be important to also set up the game and be in the most popular social media platforms for Chinese. Some examples, WeChat, all-in-one platform combining elements from Facebook, Twitter, and Instagram. Weibo, a platform, that could be said to be 'the Chinese Twitter'. (Francis 2019.)

When thinking about other Asian nations, for example, Korean outbound market has risen from the 1990s through 2009. And it is expected that Korean outbound tourism rises seven percent each year through 2027, which would mean 80 percent growth from today. For Koreans, the most popular search engine and social media platform is NAVE, a portal that is like Reddit and Yahoo combined. NAVER is used to figure out where to stay, eat, and what to do. Another Korean platform is Kakao Talk, its own version of Instagram. Kakao Talk is a massively popular instant messenger platform, with 99.2 percent penetration. The only problem in this platform is, that the business must use Korean language. As important as the Chinese Weibo and WeChat is for the business, the same importance is in Kakao Talk and NAVER. If the business wants to have Chinese and Korean customers, it is critical to be present in all these platforms, to reach the full customer potential. (Sukonek 2018.)

Environmental

Climate change

As seen in the figure 3, there are many different aspects what might happen if climate change keeps increasing. In Finland, climate change is happening in its own way. It is predicted, that in the near future temperatures will keep rising, rainfall will surge, snow and soil frost will decrease, cloud cover will increase, sunshine will decrease, and the Baltic sea level will increase. June 2017 was recorded to be a fourth warmest month in 137 years. (Ziabari & Hassi n.d.) When thinking about the accommodation and activity business idea, it is important to carefully investigate climate change impacts. It might be, that one day, the only place to see snow is in Lapland, and even there, the amount might be decreased significantly. This might directly affect tourism as a way of not seeing Finland as the beautiful snowy country anymore, and all the activity services might need to considerate their offerings again, when

cross-country skiing, skating on the lake, and snowmobiling, for example, is not possible anymore without snow.

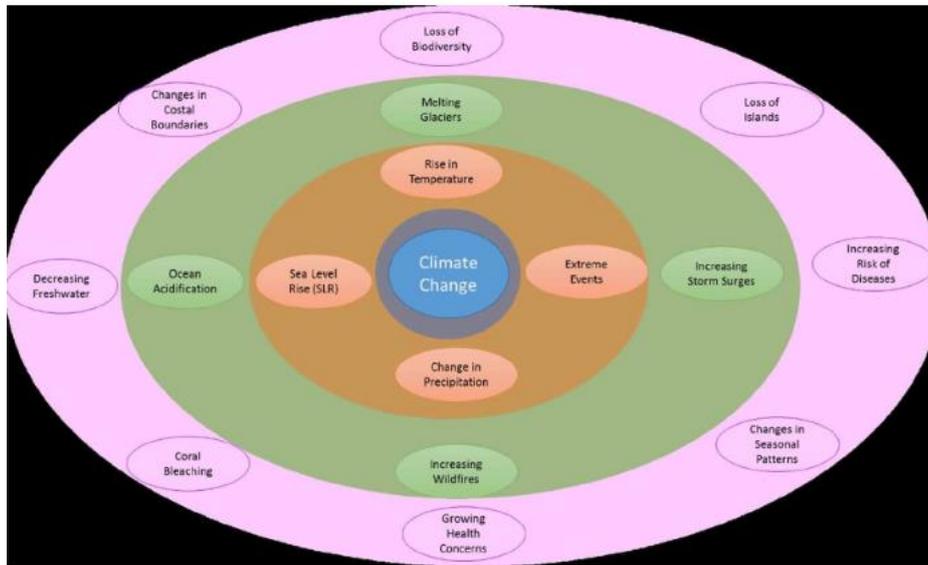


Figure 5 climate change impacts (Siddiqui & Imran 2018).

As seen in the figure 5 above, it is possible to see all the impacts that comes from climate change. From the wider point of view, it also includes loss of biodiversity explained below.

Loss of biodiversity

While it might be hard to believe, that Finland would have a loss of biodiversity and many threatened species, it is true. The highest rate is among birds and mosses. The biggest reason for the loss of biodiversity in Finland, is the same as around the world, deterioration of the natural habitat. It might be, that someday, for example, Arctic fox will be long gone, or landlocked salmon, or ortolan bunting, all the three species that are listed as Critically Endangered. Additionally, not only birds, mosses, and animals are in the threatened species list, there are also plants. For example, *Campanula uniflora*, is also classified as a Critically Endangered species. (Red List of Finnish species - every ninth species in Finland is threatened 2019.) Loss of biodiversity might not be the first one coming into mind as an important part of tourism. But more and more tourists are traveling to see something unique, including rare and threatened biodiversity species. The loss in this area might create loss of tourism in certain areas, when suddenly there is not anything unique to see.

(TIEDOSTO) In the accommodation and activity business idea, when the

location would be near the lake and ideally surrounded by nature, the common activities could include forest bathing and investigating the biodiversity. If the loss of biodiversity will continue rising, and more and more different species would get threatened, it can have huge impacts on the business.

Legal

Package travel act

The legislation is important, especially as a start-up business where one legal mistake can be the end. Having a new legislation means, that the older businesses might not be so fully aware of the new legislation, but it also means, that the travelers have probably looked more into the new legislation, and therefore knows their rights in all aspects. This means more careful planning and step taking for the businesses. The biggest and most complicated change for tourism businesses is how the travel package is defined. In the previous act, the package was defined as getting flight and hotel from the tour operator or getting flights and tickets to an event. The new act, however, means, that also the packages compiled by the traveler from different websites, is seen as a travel package. This has caused confusion between travel businesses, as it is hard to see what the role of each business is, and who is responsible for paying the reimbursement, and is the reimbursement paid fully or just half. (Hanhinen 2017.)

New taxi law

When thinking about having a start-up business in tourism, understanding taxi law is important in order to provide safe and cost-effective transportation within the business, not only for the customer point of view but also from the business point of view. Already from the start, it is important to think about what the best way would be providing additional transportations. As part of the accommodation package, or with an additional fee. In addition, to be cost-effective, it is important to think about safety. All of this is an important part of thinking about what the best option would be in having transportation for travellers. It might be a bit more expensive to have own driver with a taxi license, but if the customer would get ripped off by a taxi driver, it could have a negative impact on the business in the long run. And not only for one business, but for the whole Finland as a travel destination.

8.3 Benchmarking

The main idea of the research was to find out what is the current supply and demand for holiday villages in Finland. And to find out this, it was important to do a benchmarking with existing holiday village accommodation providers around the Lake Finland area, and for comparison choosing one holiday village accommodation provider from Lapland. After careful inspection of all the holiday villages, the thesis writer chose three from all the holiday villages. Those three holiday villages were most alike with the business idea of this thesis. In addition to that, the Lake Finland area had only one accommodation provider, that classified themselves as a holiday village.

The process of benchmarking started with finding first how to do benchmarking, finding the companies to compare, and finally making a mind map of all the three companies. After making the mind map, doing the figure shown below.

When looking at the figure, all three has common characteristics, such as having café or restaurant facilities, all have different kind of accommodations from camping to villas, and all have some activities as well. The business idea of this thesis would be in many ways similar, there would be year-round restaurant, accommodation would be mainly camping, as well as cottages and low-cost options in addition to camping site. The activities would be similar to other holiday villages, either with extra cost or included to accommodation.

Company name	Location	Accommodation	Food	Activities	Other
Business A	Lake Finland, Ahmovaara.	Camping, beach house, garden house, cottages, main house.	Café	Cycling, skating, running, skiing, kayaking, canoeing, fishing...	National Park & downhill skiing nearby, sauna.
Business B	Lake Finland, Porosalmi.	Villas, hotel, guest harbor, houseboat, hillside villa.	Restaurant	Skating, fat-bike, snowmobile, yoga, SUP boarding.	Events in the restaurant, meeting facilities, reindeer village nearby.

Business C	Northern Finland, So-dankylä.	Cottages, camping & campervan areas.	Café is open during summertime.	Surrounding nature, fishing.	Sauna.
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Figure 6 benchmarking existing holiday villages

9 In conclusion

The main research question of this thesis was “is there a need for a holiday village in Lake Finland/Central Finland area?” And the main idea was to find out if, and what kind of holiday villages there are in Lake Finland area, also taking into an account Northern part of Finland. While Northern Finland has more holiday villages, Lake Finland area has only one that specifically refers themselves as a holiday village. When thinking it from that point of view, holiday villages are much needed in lake Finland area.

Writing started with researching the ways to turn a business idea into a business opportunity. The research first focused on entrepreneurial approaches and after that focused on the actual concept of a holiday village.

Main research methods used were PESTEL and SWOT analysis, as well as benchmarking. The results of the SWOT analysis show the great opportunity but also threats in building up a new business. While already existing holiday villages have longer experience, what a new business has is a fresh culture and viewpoint that would help the business grow.

PESTEL analysis, in the other hand, shows possible threats on the company and how those could also be an advance. PESTEL analysis also showed health risks with current coronavirus case, and how it could affect tourism in Finland. In addition, PESTEL analysis tried to find out what is the situation with environment, and the results shows that climate change is also seen in Finland in the amount of snow, rain and temperature.

The thesis also evaluated different kind of entrepreneurial approaches. There were three main categories, “do what others do”, “do what you know”, and “solve a problem”. Due to having an information about the topic itself and working experience from the field, the most accurate approach to this business idea was “do what you know”, with its experience-based point of view.

What was interesting was the fact, that the already existing holiday villages are mainly targeting on bigger groups as well as campers. But they do not have much options for people traveling alone and those who wants to stay in a budget friendly accommodation. This was seen in third research method: benchmarking. Therefore, the idea of this thesis would be a good addition to already existing places, with having more options for a budget traveller.

Reliability and validity were discussed in this thesis earlier, but to see if this thesis is reliable and valid, it was important to consider also reflexivity. Comprehensive and very detailed account of decisions during the research process is required to ensure that the quality of the research's work can be assessed by others. This means that the researcher should be reflexive not only in order to assess the validity of their findings and conclusions, but also so that someone reading the research output can also understand it (Harding 2013.) This thesis was research based, evaluating different kind of websites, research's, and books. Based on these, it could be thought the research would be unreliable. But in fact, the material used are from trustworthy sources, and could be said the research is reliable.

To answer the research question "is there a need for a holiday village in Finland?" the answer could be "yes" and "no". Yes, because there is not many that refers themselves as a holiday village, but no, because there are already now many similar complexes that just does not refer themselves officially as a holiday village. The need to have a new business is therefore complex, it depends on how much the person is ready to do, how much time and money he/she is ready to put in the process of creating new business. And how much there would be competitors nearby or even within longer distance. So even though the research was done by carefully evaluating different web-based sites, the result is still unsure. It is not about the reliability of the research, but simply not being able to gather enough information to answer yes or no.

Further research

This thesis left out all the financial parts, such as real estate, expenses, etc. as it would have made the length of the thesis too long and it would have needed much more depth research. Therefore, it would be interesting to continue the research including the financial parts, how much building up own

company would cost, and how much each facility would need money to keep up with the business.

This thesis focused on Asian nationalities as target market, which means all other nationalities was left out of the research. It would be interesting to continue the research taking into an account other nationality, and their willingness in traveling to Finland and staying in a holiday village concept.

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Attachments

Attachment 1

Corporation type

Before start-up business can really start its business, it must decide which corporation type is the best. In Finland, there are six different corporation types, and as this thesis is focusing on building up a company in Finland, the writer of this thesis will focus on the corporation types in Finland.

- Private Person Carrying on Trade
Or a private trader in other name, is the member of the EEA (European Economic Area) and is responsible for paying taxes and it is free to withhold profit.
- A Partnership
Composed by at least two members (one must be a resident of the EEA). The profits are divided among the partners, according the number of shares they have.
- The Limited Partnership
Must have at least two partners, one is general partner who has the right to contribute to the management's decisions and ask for profit. The other one silent partner, who has no decisional power, but does not absorb the losses.
- The Limited Company
To be able to have limited company, the business must have minimum share capital of 2.500 euros (cash or property), the person is sufficient to set up the company and the management is provided by the management board. It must be also recorded at the Trade register before beginning of the activity.
- A Public Limited Company
Founded after the registration to the Trade Register. To have a Public Limited Company, the business must have a share capital minimum of 80.000 euros (cash or property), and at least one statutory person to establish the company. It is possible to have a share capital less than 80.000 euros, but in that case, the management board must have managing director, more than three members, and more than half of them must be residents of EEA. Being Public Limited Company also means, that they also must provide semi-annual reports and they can be listed on the Helsinki Stock Exchange.
- A Branch of a Foreign Company
A society, that operates in Finland, but has its headquarters in another country. The branch representative must have a Finnish residency, and if the person is not member of the EEA, then a special permission must be granted by NBPR (National Board of Patents and Registration).

The basic difference between a Limited and a Public company is, that only the Public Limited company can trade or transfer the shares. However, they are both governed by the Companies Act. (Types of Companies in Finland 2013.)

Attachment 2**1-page business plan**

Vision	To be a holiday village that everyone can afford and escape the busy everyday life.
Business overview/mission	Home away from home. Being able to enjoy familiar things, but also try something new.
Advertising & promotion	Social media number one. Own website, promotional events, business cards, flyers, etc.
Objectives	To attract customers and get regular customers.
Concerns	Poor weather might reduce number of customers, especially in the activity part of the business.
Action plans	Social media action plan once the business is ready to open its doors.