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Business plan of FinnCafé

Thesis

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School of Business and Culture

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SEINÄJOKI UNIVERSITY OF APPLIED SCIENCES

Thesis abstract

Faculty: School of Business and Culture

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Author: Jenna Myllykoski

Title of thesis: Business plan of FinnCafé

Supervisor: Miia Koski

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This thesis was made for FinnCafé in the means of building a business plan and evaluate their marketplace while creating a clear concept of the future start-up bistro.

Primary data have been collected to build an understanding of target customers' needs and wants, whereas secondary data is added as well to support the study. Theoretical part of the thesis consists important information about the market itself, competitors and what is required when opening a cafeteria in Germany and what are elements that needs to be taken into consideration.

Information gathered is used a support for the built business plan for FinnCafé and may be used as a guide for entrepreneurs who are to consider the hospitality industry in Germany.

¹ Keywords: startup, entrepreneurship, bistro, cafeteria, customers, marketing, operation

SEINÄJOEN AMMATTIKORKEAKOULU

Opinnäytetyön tiivistelmä

Koulutusyksikkö: Liiketoiminta ja kulttuuri

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Opinnäytetyö on toteutettu liiketoimintasuunnitelmana FinnCaféille. Tavoitteena oli arvioida bistron markkinapaikkaa luomalla selkeä käsite.

Ensisijaisena lähteenä opinnäytetyössä on käytetty kyselytutkimusta kohdistettuna Saksassa asuville suomalaisille. Tarkemman kokonaiskuvan rakennuttamiseksi, toissijaisena lähteenä on käytetty luotettavista lähteistä löytyneitä julkaisuja. Opinnäytetyön teoriaosuus koostuu kerätyistä tiedoista markkinasta, kilpailijoista sekä muista huomioonotettavista osa-alueista yritystä perustaessa.

Kerättyjä tietoja käytetään FinnCafén rakennetun liiketoimintasuunnitelman tukena, ja sitä voidaan käyttää myös oppaana yrittäjille, jotka harkitsevat kahvilan tai ravintolan avaamista Saksassa.

¹ Asiasanat: liiketoimintasuunnitelma, yrittäjyys, bistro, kahvila, kilpailuetu, strategia

TABLE OF CONTENTS

Thesis abstract	2
Opinnäytetyön tiivistelmä	3
TABLE OF CONTENTS	4
Pictures, Figures and Tables	7
Terms and Abbreviations	8
1 INTRODUCTION	9
1.1 Purpose of the thesis	9
1.2 Limitations of the thesis.....	9
1.3 Research methods	10
1.4 Thesis layout	10
2 THEORETICAL FRAMEWORK	11
2.1 Entrepreneurship.....	11
2.2 Business plan	12
2.2.1 Why business plan is important	13
2.2.2 Business plan formats	14
2.3 Lean Canvas	15
2.3.1 Lean Canvas Blocks.....	15
2.3.2 Problem.....	16
2.3.3 Customer Segments.....	17
2.3.4 Unique Value Proposition.....	17
2.3.5 Solution	17
2.3.6 Channels.....	17
2.3.7 Revenue Streams.....	17
2.3.8 Cost Structure.....	18
2.3.9 Key Metrics	18
2.3.10 Unfair Advantage.....	18
2.4 SWOT analysis.....	18
2.5 Start-ups in Germany	19
2.6 Legal issues.....	20

3	EMPIRICAL STUDY	21
3.1	Gender.....	22
3.2	Age.....	22
3.3	Place of residence.....	23
3.4	Importance of alcoholic beverages.....	24
3.5	Travel distance to a Finnish bistro.....	25
3.6	Coffee preferences.....	26
3.7	Served pastries and food.....	27
3.8	Other products (shop in shop)	28
4	FINNCAFÉ.....	31
4.1	Mission and vision.....	31
4.1.1	Mission.....	32
4.1.2	Vision	32
4.1.3	Values.....	32
4.2	Products and services.....	33
4.3	Key Partners.....	38
5	FINNCAFÉ APPLIED TO LEAN CANVAS.....	39
5.1	Problem	39
5.2	Solution.....	39
5.3	Key Metrics.....	39
5.4	Cost Structure.....	39
5.5	Unique Value Proposition	39
5.6	Unfair Advantage.....	40
5.7	Channels.....	40
5.8	Customer Segments	40
5.9	Revenue Streams.....	41
5.10	Potential customers.....	41
5.10.1	Customer satisfaction and management.....	41
5.11	Distribution channels.....	42
5.12	Key partners	42
5.13	Organizational structure.....	42
6	FINNCAFÉ SWOT ANALYSIS	44

6.1 Swot summary..... 45

7 CONCLUSION.....47

BIBLIOGRAPHY48

APPENDICES.....50

Pictures, Figures and Tables

Kuva 1: Cinnamon buns.....	34
Kuva 2: Shrove buns.....	34
Kuva 3: Sugar buns.....	35
Kuva 4: Rye bread	36
Kuva 5: Karelian pies	36
Kuva 6: Pyttipannu	37
Figure 1: Lean Canvas vs Business Model Canvas (Fox, 2020)	14
Figure 2: Lean canvas (Robotham, 2021).....	16
Figure 3: SWOT analysis (Shewan, 2021).....	19
Figure 4: Respondents gender distribution	22
Figure 5: Respondents age distribution.....	23
Figure 6: Respondent's place of residence	24
Figure 7: Respondent's place of residence	24
Figure 8: Importance of alcoholic beverages	25
Figure 9: Travel distance to a Finnish bistro	26
Figure 10: Coffee preferences	26
Figure 11: Organizational structure of FinnCafé.	43
Figure 12: SWOT analysis of FinnCafé.....	46

Terms and Abbreviations

\$	American dollar
Covid-19	Infectious disease caused by coronavirus
km	kilometer

1 INTRODUCTION

Introduction will provide a broader insight for the reader, which states the purpose and goals of the thesis. The author will be explaining the limitations of the thesis, which will be followed by the research methods that has been used.

1.1 Purpose of the thesis

The thesis' goal is to develop a clear concept for an existing company plan for a Finnish restaurant in Hanau, Germany. The thesis can be presented as a business plan to investors or other potential partners along the route, and the founder of FinnCafé can broaden it once the final parameters are decided.

As previously mentioned, FinnCafé is a Finnish bistro that will be taking a place in the future, possibly fall 2021. The founder of the bistro is a Finnish entrepreneur who wants to expand and share her culture with customers by serving homemade bakeries and dishes, to provide the experience for others as well. FinnCafé does not only want to serve foods and beverages but is also dreaming about being able to rent a wall for local artists and their handmade products. Numerous Finnish products are also one of the founders dream to sell, possibly in the form of bags, napkins, and small souvenirs.

As an author from Finland, also living in Germany, it is important to be able to support the idea of the bistro which would bring the possibility to get a little piece of Finnish culture all the way to Middle-Europe.

1.2 Limitations of the thesis

Since the world is currently still recovering from Covid-19, it was not possible to interview the founder face-to-face and collecting primary data by interviewing people on the streets was not possible. Because of this, only survey was made and shared in a large Facebook group.

The plan has been made in the means of starting a business in Germany, and therefore it is not reliable when applying it to other markets.

1.3 Research methods

The research method used will be both qualitative and quantitative. For qualitative part, the desk research and field research will be applied. Desk research will be applied for the theoretical part of the actual business plan, whereas field research will be done in the means of gathering more information about the market and competition as well. Quantitative research method will be carried out with a survey, to get a better understanding of potential customers needs and wants.

1.4 Thesis layout

The thesis will start off with theoretical framework, which will be more general studies about entrepreneurship and business plan itself. Theoretical framework is gathered from different reliable sources, such as books and journals. This will help the reader to understand the perspective of the thesis and connect to the problem itself.

Empirical study is created to understand potential target market and customers' needs and wants in hospitality industry. This has been done by creating a survey and therefore data was collected. The outcome will also be analysed in empirical study section.

The last part of the thesis will include the business plan for FinnCafé, where management, products, market, and other important sections of the plan will be discussed. The thesis will not be including a financial data and calculations.

By combining all previously mentioned, the author strives to create a clear and rich image for both the reader and the company founder, and thus enable the visualization of the bistro and the presentation of its potential investors as well.

2 THEORETICAL FRAMEWORK

2.1 Entrepreneurship

The term “entrepreneur” means an individual who has decided to create a business on his own. Becoming an entrepreneur includes a lot of risks that may be coming your way, but also rewards, such as profit and continuous growth opportunity. Entrepreneurs are playing a key role in our economy. The action of the actual creation towards improving their ideas and putting them into practice, is called entrepreneurship. One of the most important factors for entrepreneurs is ensuring that they will get funding for their businesses (Hayes, 2021).

Then again, Ferreira (2020) defined the term “entrepreneurs” as people, who see possibilities where the normal person would face annoyance and issues.

Back in the mid-90s, internet was not an option for people who were interested in starting something on their own. The thrive that some might have towards it, is often since they are looking for flexibility and control, and they would much rather work on their own goals, instead of someone else’s. However, often the most important reason is to gain profit in the long run. Back in the day, the only option was to go and learn skills on your own. This was the first move of starting the entrepreneurship. It may sound difficult, which it was for sure, starting from the scratch completely. Nowadays we have ways to look for information that is needed, but it does not mean you still do not have to start from the bottom. Becoming an entrepreneur is a big decision, which acquires motivation, creativity, professionalism, knowledge, and risk tolerance, among many others.

According to Baijal (2016), there are four reasons why entrepreneurship is important. First, they create new businesses. In the result of this, they will create also new employment, which as the potential to produce an effect or a circle in the economy. This way our economy will expand and develop, since different business sectors are supporting each other. Second, entrepreneurs add to national income, which is an outcome of the previously mentioned circle or an effect. This leads to increased employments and higher earnings that again leads to better national income in form of higher tax revenue and higher government spending. This revenue can then be used to support sectors and our human capital. Besides all this, entrepreneurs also create social change, by being able to account on new goods and services

which will improve the quality of life and economic freedom. He also mentioned the importance of community development in the means of investing community projects and therefore provide financial support to local charities, which then enables development beyond their venture.

However, there are aspects that are needs to be taken into consideration. First, ignoring market risk when starting business. Some founders put a lot of effort on their technology platforms. In this case, it is needed to know it is not only the technology part itself, that people might be so passionate about, but the market. Another crucial mistake is to take the wrong advice. It is important to consider different aspects and the source as well as the liability. Founders also should be mindful of dismissing the advice of a venture capitalist or a potential client who has spent time with your company but has decided not to invest in it or buy your product at this time. Another point that was mentioned was going too fast. A lot of times founders want to grow quickly, which is understandable, but a this is also something that can end up making some businesses fail. Finally, founders feel a lot of pressure, and especially when talking about first-tie founders. There is no secret ingredient for success but being able to avoid some of the previously mentioned challenges, the chance of achieving is a lot higher. (Zuklie, 2019).

2.2 Business plan

Business plan is a tool for every entrepreneur, who is aiming to start their own business. This is a plan/document that overall will help the entrepreneur to evaluate the idea and see it clearer, without missing important points. Business plan will tell a lot about a company – what is the plan and how to get there – having all the milestones on a paper will help the entrepreneur visualize the entire concept. To be able to create a business plan, the first step is to do brainstorming to come up with a more detailed idea about the future company, and how it could be operated.

Lavinsky (2020) stated, that the scope and direction of a new or current business are outlined in business plans. Essentially, they are blueprints that detail your company's objectives and how you intend to accomplish them.

2.2.1 Why business plan is important

When an entrepreneur writes a well thought-out business plan, it increases the chances to create a successful business. The main purpose is to create a good business plan that will be helpful when an entrepreneur is looking to determine whether the business has a good chance in the market, and as well as to provide estimates regarding costs and revenue. Business plan is also built to convince possible investors and lenders – when writing a good business plan, they get to learn as much as possible about your business and idea, and therefore it will be easier for them to decide, whether this is something they would like to support financially. (Steingold, [ref. May 2021])

According to Contributor (2020), the two main reasons for writing a business plan are strategic partnerships and a bigger efficiency regarding business.

Business plan is also useful to determine the milestones along the way, which therefore will be helpful when creating a strategic plan, including many steps such as budgets and deadlines as well as other responsibilities that comes with being an entrepreneur and being able to run the business the best possible way. As Gaille (2026) mentioned, even if you would know be fully aware of the future of the business, business plan does give you a glimpse of the future either way and therefore helps to see the possible forecast for your business.

The plan will also make sure that the entrepreneur is ready for challenges that lie ahead, and then be able to assess them and use a proper analyzation. It is wise to think about possible scenarios that may or may not happen along the way. We could be talking ‘what if’s’, but it will at least make the entrepreneurs to think about the possible solutions for situations although it does not mean it would be something that would happen. This is another important reason why this should be applied to business plans, to also show the investors that the entrepreneur is prepared.

Hayes (2021) said, it is rarely a smart idea to operate without a business plan. In fact, very few businesses can survive for long without one. There are many more advantages to developing and keeping to a sound business plan, such as the ability to think through ideas without investing too much money and, eventually, losing money.

All in all, even if you never intend to pitch investors, a business plan may help you define clear, intentional next steps for your company—and it can also help you spot gaps in your strategy before they become problems. (Odjick, 2021)

2.2.2 Business plan formats

There are no standard formats when it comes to choosing business plans. The format depends on the size of the business and the content itself.

Lean Canvas is simpler compared to Business Model Canvas. It is also more convenient when starting a business, since it gives the option to go through the ideas that the entrepreneur has and therefore create a valid concept.

Lean Canvas vs Business Model Canvas

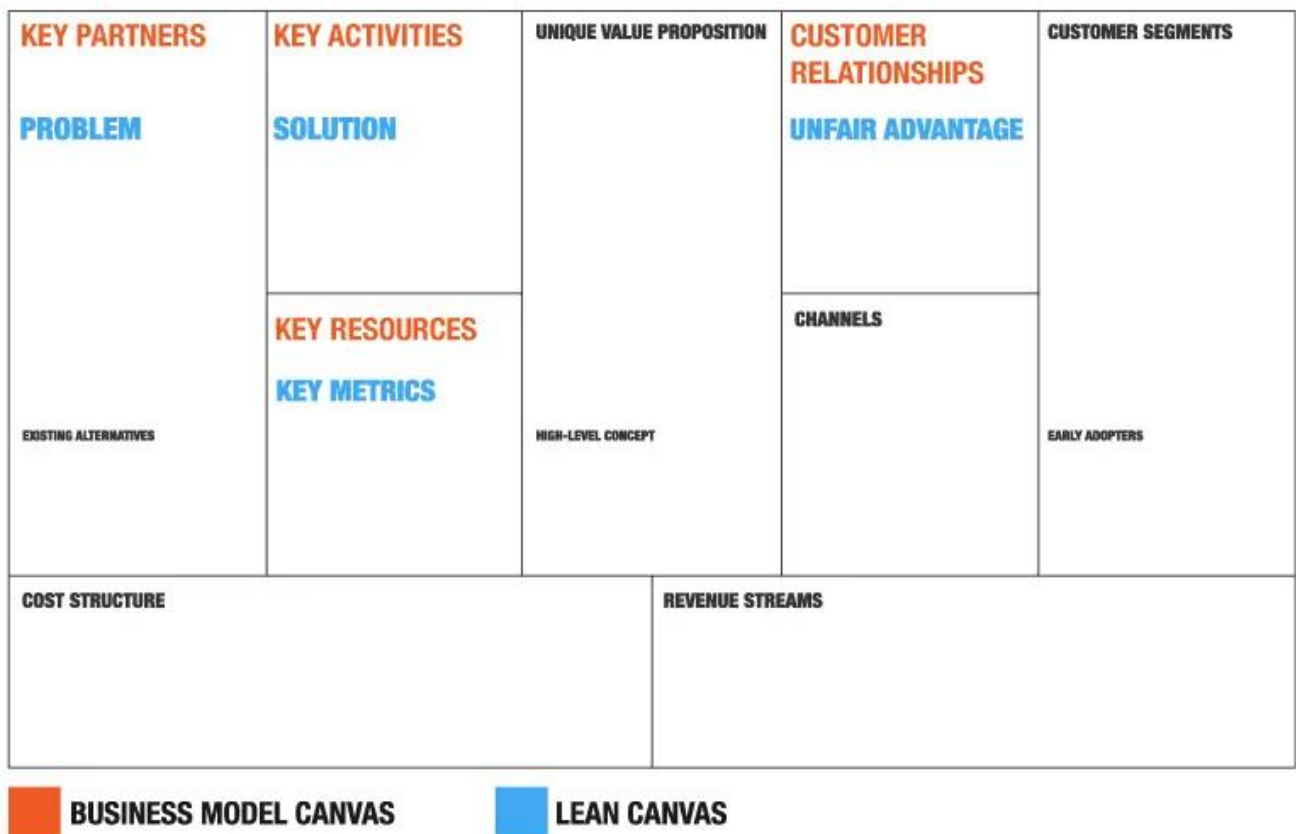


Figure 1: Lean Canvas vs Business Model Canvas (Fox, 2020)

2.3 Lean Canvas

Lean Canvas is one of the most popular canvas that is used when entrepreneurs are in the process of starting a business. It is a way to quickly evaluate business idea, whether it would work and whether it would be profitable. However, although it is relatively quick as mentioned, entrepreneurs should not underestimate the amount of work.

Lean Canvas was adapted by Ash Maurya, which was originally adapted from Business Model Canvas by Alexander Osterwalder. It uses 9-block-concept, which are modified so they will be suitable for a Lean Startup. It is great for brainstorming and visualization and gathering a better understanding of the challenges once the canvas is completed. (Mullen, 2016).

As Mouzakitis (2019) defined prominent reasons to create a business plan using Lean Canvas when launching a new product or service:

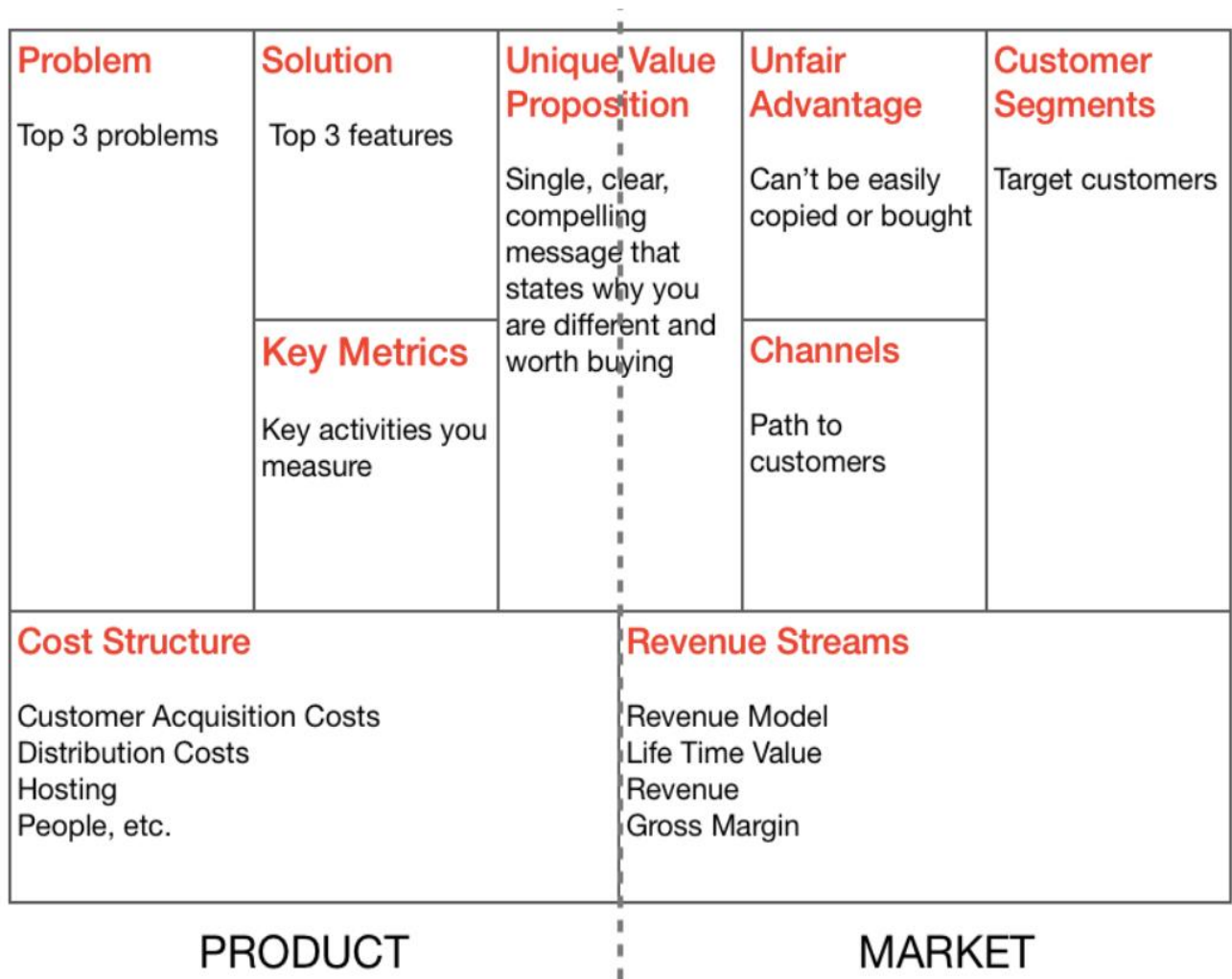
- It helps entrepreneur to organize their thoughts
- It helps the team to understand your message
- It helps possible partners and co-founders share the vision
- Easier to understand your target customers
- It helps you understand where you will find early customers
- Understanding of potential customer's problems
- Allows investors to understand that you know what you are doing

2.3.1 Lean Canvas Blocks

Lean Canvas consists 9 different blocks, which each of them determines the needs and purposes for a starting company. These blocks can be gathered in one page eventually, and they will work as a tool to gather all the necessary steps that should be taken:

- Problem
- Customer Segments
- Solution
- Unique Value proposition
- Unfair Advantage
- Channels

- Key Metrics
- Revenue Streams
- Cost Structure



Lean Canvas is adapted from The Business Model Canvas (<http://www.businessmodelgeneration.com>) and is licensed under the Creative Commons Attribution-Share Alike 3.0 Un-ported License.

Figure 2: Lean canvas (Robotham, 2021)

2.3.2 Problem

Often this section will include at least three main problems that the starting company should solve when entering the market. This is as well the purpose, since for entrepreneurs it is essential to understand the key issues, they will be able to face the needs and then bring something needed to the market.

2.3.3 Customer Segments

Customer segment is directly connected to the previous problem- section. To evaluate the problem, it is necessary to understand the customers as well. Unless the entrepreneur can clarify both, problem, and customer segment, it is a sign for not having a clear understanding of the target market and its needs.

2.3.4 Unique Value Proposition

Unique Value Proposition means the value that the entrepreneur promises to bring to the customers. This can also be viewed as a reason, why the customers should come to you instead of your competitors – what is something that your business can offer that is unique.

2.3.5 Solution

Solution is the action taken regarding the problem. This is where you can gather a deeper understanding of your target customers. By asking them, what is something they would want or that would improve their life quality, can also be a way to come up with a business idea in general. In this section, it is important for the entrepreneur to determine what are the needed actions to meet the needs and wants in practice.

2.3.6 Channels

Channels determine which path it is needed to take to reach the potential customers. Channels can be social media, email, posters, radio & TV, and other marketing channels that will bring the business more visibility. However, businesses does not have to be involved in every channel possible, but it is more important to aim to gain visibility in those channels, that are used by target customers.

2.3.7 Revenue Streams

Revenue streams will determine the ways that the business will make money from each customer segment. This is the block where it has been explained, what is the way of a particular business to generate cash.

2.3.8 Cost Structure

In cost structure block, all operational costs are mentioned that are needed to bring the business to the market. Examples of costs could be rental costs, building costs or land, market research papers etc. This is an important block in a business plan, since these number will be used to calculate total costs and therefore compare them to revenue streams.

2.3.9 Key Metrics

Key metrics block is used to monitor performance, which is something that every industry or market must do. Depending on the business, these can be for example revenue per client or member or profit margin.

2.3.10 Unfair Advantage

Unfair advantage has been known to one of the most difficult blocks to fulfill. This is the time when it is needed to think about competitors and how they differ from your business in a way that could put you in a disadvantage. Again, also think about what the advantage is. If it is something that due to market research it has been shown that your business has something to offer that cannot be gotten from somewhere else.

2.4 SWOT analysis

SWOT analysis tells the reader what company's strengths (S) are, weaknesses (W), opportunities (O) and threats (T). It is a useful framework for every company since it helps to understand their marketplace. This can be divided in both external and internal parts. Opportunities and threats can be thought as external parts, paying more focus on the competition and the market in general, whereas strengths and weaknesses can be thought of as internal ones, for example the process itself and people (Parsons, 2021).



Figure 3: SWOT analysis (Shewan, 2021)

2.5 Start-ups in Germany

According to Yurday (2020), Germany is a great place for startups since it holds a healthy economy (GDP of \$3,677 billion). Besides this, in Germany, there is a favorable access to venture capital that benefits with funding. What else is appealing in starting a business in Germany, is relatively low corporate taxes (15.825%). Market dominance is high and therefore although there are a lot of big companies playing their role, it does not mean it is necessary a disadvantage for startups. In an addition, 83% of adults have an upper secondary degree, meaning that the population is also well-educated and have many qualifications to meet the requirements when it comes to workforce and knowledge.

Then again, according to Hak (2020), although Germany has a strong ecosystem, there are some obstacles that may hold back start-ups, such as the lack of domestic funding opportunities. A lot of funding is coming from US and Asian-based investors. Therefore, it may

be difficult to overcome this and find needed investors, while the dependency towards investors from US and Asia may result a downturn in foreign funds.

2.6 Legal issues

When opening a business in general, there are many different steps that is needed to take into consideration. The paperwork does not only have to be completed in a process of opening and getting licences, but it will continue even afterwards. Entrepreneurs need to choose a clear concept on the brand. This is dependent on the type of food and beverages that are served, the style, design and other outcome that will follow when starting a restaurant or a cafeteria. When finding the right concept, there are things that need be considered, such as existing market, as mentioned, offered foods and services, price range, target customers, size of the restaurant and cafeteria and so on. When the entrepreneur has been getting a clearer idea of what is the goal, what they want to bring to the market, why, and in what way, it is time to build a business plan. Business plan is very important, since it is a clear document that can be shown to investors and therefore it is more convenient to apply for a financial support. Business plan will force the entrepreneur to think the idea in a deeper manner, not only the advantages but disadvantages as well. A residency permit is essential before someone may start a business in Germany. Citizens of Switzerland, the EEA, and the EU, on the other hand, can work in Germany and even start their own business under EU law. Other nationalities are required to apply for a residency permit. When looking for investors, it is important that the business plan involves points that will give a clear idea of whether your business will help the country's economy. Freelancers and tradespeople in Germany are separated into two categories. It's critical to understand which one the individual is eligible for. If you're unsure, the local tax office (Finanzamt) can assist and advise you through the process. To start the process, it is first needed to apply for the licence. However, this is only for some trades, which will not be mentioned since it does not apply for cafeteria business owners. According to the German government is quite welcoming to the formation of all kinds of businesses, whether they are run by Germans or foreigners. (How to start up your own business in Germany. [Ref. May 2021]).

3 EMPIRICAL STUDY

For the empirical study part, an online survey was conducted. The survey was shared on Facebook group where the members are Finnish people living in Germany. The survey has total of nine questions, where three of them were demographic questions, four of them were multiple choice questions and the rest two were open questions. The author wanted to keep the survey short, and it was conducted in the means of gathering information about the target markets wants and needs. All in all, the main part of the survey were the questions from 4-9.

As mentioned, the questions 1-3 which were demographic, including gender, age and place of residence. The first question (gender) gave the respondent the opportunity to choose between 'male', 'female', 'something else', 'rather not answer'. The second question was about the age, and the options were 'under 19', '20-30', '30-40' '40-50' '50-60' and '60+'. For the last demographic question, 16 different German states were mentioned and therefore it was possible to choose the one which was the place of residence.

For the questions 4 and 5, people were given the opportunity to choose from 1 to 5. The evaluation goes as follows: 1 = not important at all, 2 = not too important, 3 = it does not matter, 4 = somewhat important and 5 = very important. These questions were about the importance of serving alcohol beverages, and to evaluate the importance of public transport or a free parking space in front of the bistro.

Multiple choice questions 6 and 7 were asked. In question 6, participants were asked how far they would go to visit a Finnish bistro or café. Less than 30 kilometres, 30-50 km, 50-100 km, and more than 100 km were the options. The second question concerned the choice for Finnish or unique coffee.

Last two questions were open questions, and these were made to understand what type of baking and cooking they would hope to find from the bistro, and what are other products that they would like to see.

The online survey was shared on the 21st of May and was terminated on the 25th of May. In total, 30 people replied and shared their views.

3.1 Gender

83,3% of the responders were female, 10% were men and 6,7% did not want to tell their gender. According to this, it seems the group where the survey was shared, most of the active members are women and were more drawn to the idea of visiting a Finnish bistro.

Sukupuoli?

30 vastausta

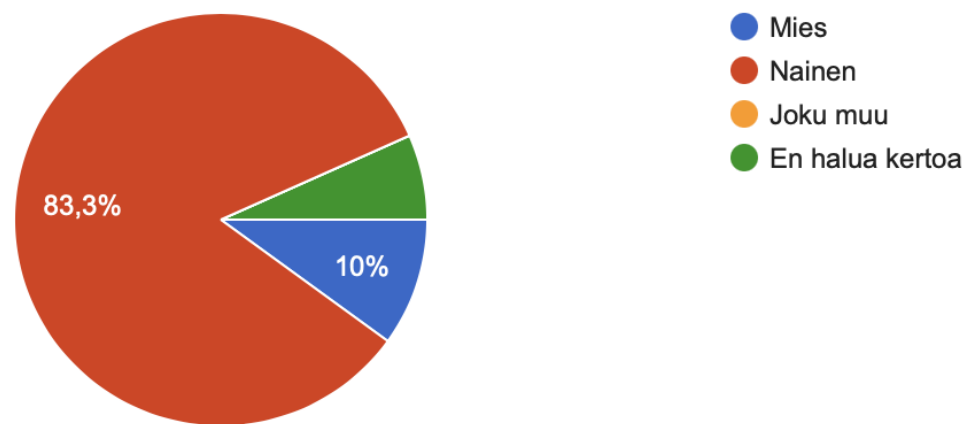


Figure 4: Respondents gender distribution

3.2 Age

According to the survey, 43,3% of the respondents were 30-40 years old. Respondents from the age of 40-50 came very close with the exact percentage of 30%. The minor of respondents was younger than 30 years old or older than 50 years old.

Below, the figure of the age distribution can be viewed.

Ikä

30 vastausta

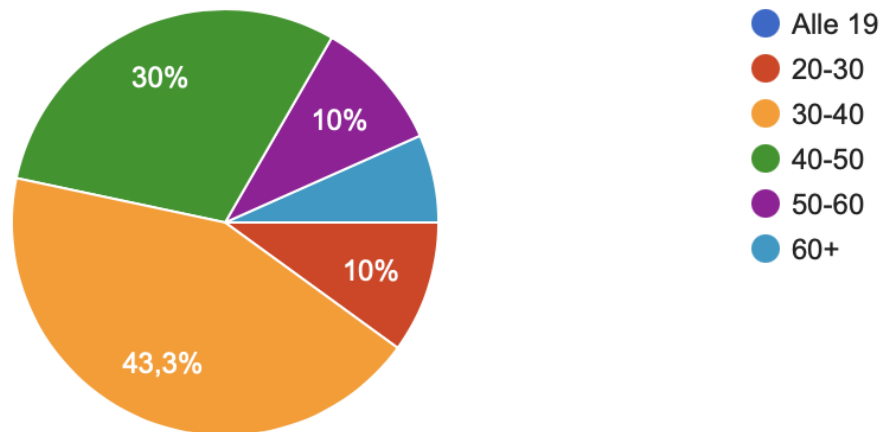


Figure 5: Respondents age distribution

3.3 Place of residence

The respondents of the survey were divided into 12 different German states out of 16. The biggest states covered were equally Hamburg (13,3%), Nordrhein-Westfalen (13,3%), Baden-Württemberg (13,3%) and Bavaria (13,3%), given us the number of four respondents from each state. Approximately, other states had 1-3 respondents, or not at all.

Below you will see two figures about the same survey question, which was needed to show the states that were mentioned.

Asuinpaikkanne

30 vastausta

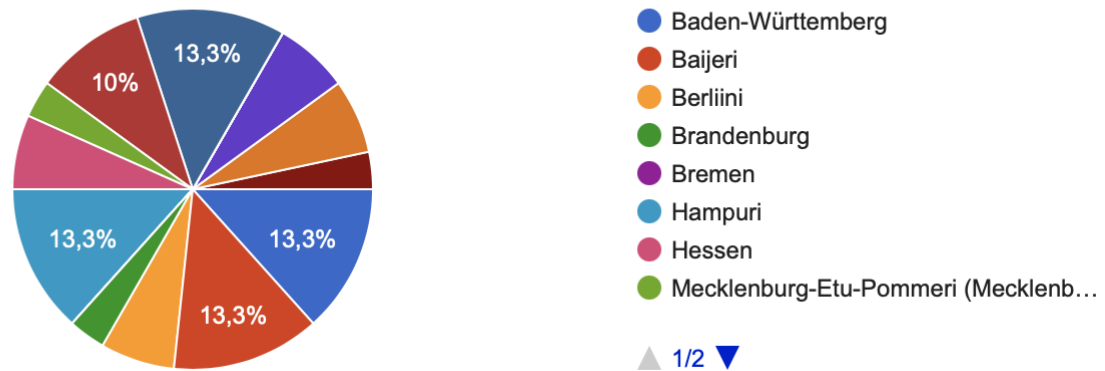


Figure 6: Respondent's place of residence

Asuinpaikkanne

30 vastausta

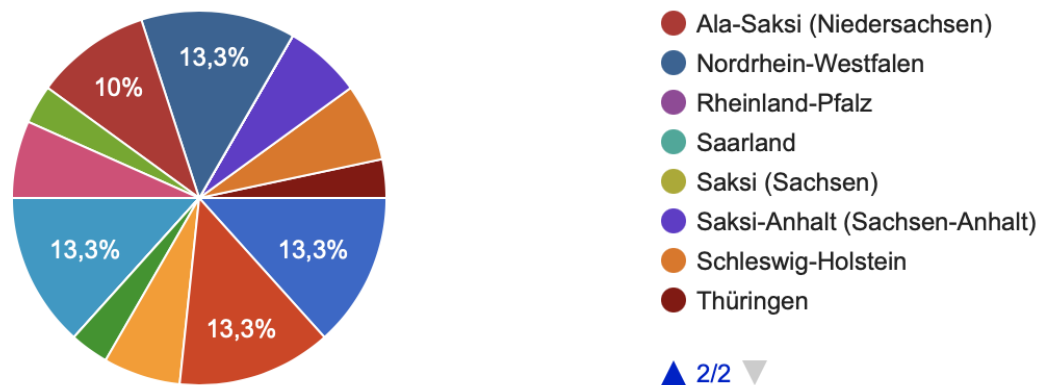


Figure 7: Respondent's place of residence

3.4 Importance of alcoholic beverages

To gain more knowledge about the target customers' needs and wants, we wanted to ask the importance of serving alcoholic beverages. As it can be viewed, majority would prefer to be able to order these types of drinks. Out of 30 respondents, 11 (36,7%) of them said it would be very important, whereas 7 respondents (23,3%) said it would be somewhat important. 6 respondents (20%) did not think it would matter. Only 2 respondents (6,7%) thought it would not be important at all, and 4 respondents (13,3%) said it would not be too important.

Kuinka tärkeää on alkoholijuomien tarjoilu?

30 vastausta

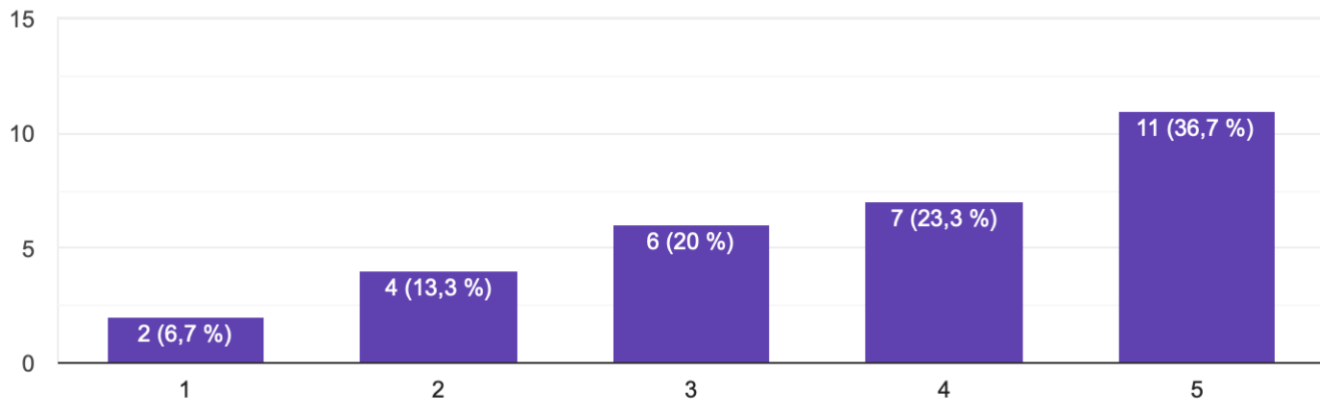


Figure 8: Importance of alcoholic beverages

3.5 Travel distance to a Finnish bistro

We wanted to evaluate how long would Finnish people be willing to travel to a Finnish cafeteria/bistro. The options given were less than 30km, 30-50km, 50-100km and over 100km. 18 respondents, given the percentage of 60%, agreed to travel only less than 30 kilometers. 9 respondents (30%) said they would be willing to travel anywhere between 30-50 kilometers, and the rest 3 respondents (10%) said they would travel all the way up to 100 kilometers. None of the respondents wanted to travel over 100 kilometers.

Kuinka pitkän matkan olet valmis matkustamaan suomalaiseen kahvilaan?

30 vastausta

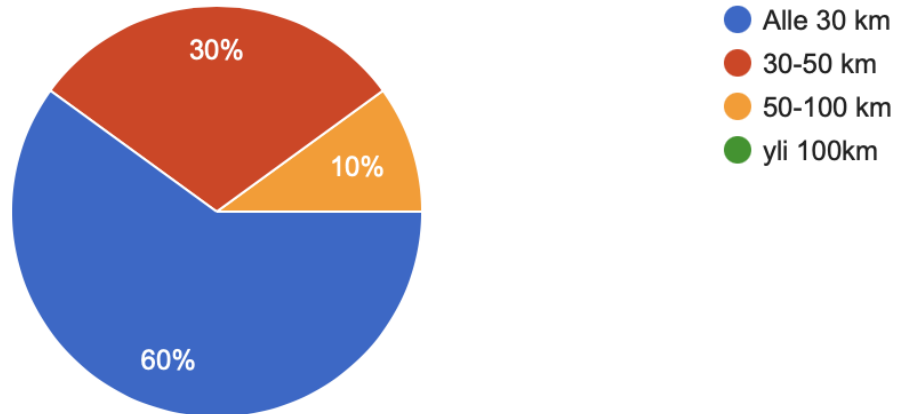


Figure 9: Travel distance to a Finnish bistro

3.6 Coffee preferences

The last survey question with a multiple choice was to find out if the respondents would prefer Finnish filtered coffee or rather special coffees, such as cappuccino, latte macchiato or espresso. 16 respondents (53,3%) would prefer special coffees whereas 14 respondents (46,7) prefers typical Finnish filtered coffee.

Juotko mieluiten suomalaista peruskahvia vai erikoiskahveja?

30 vastausta

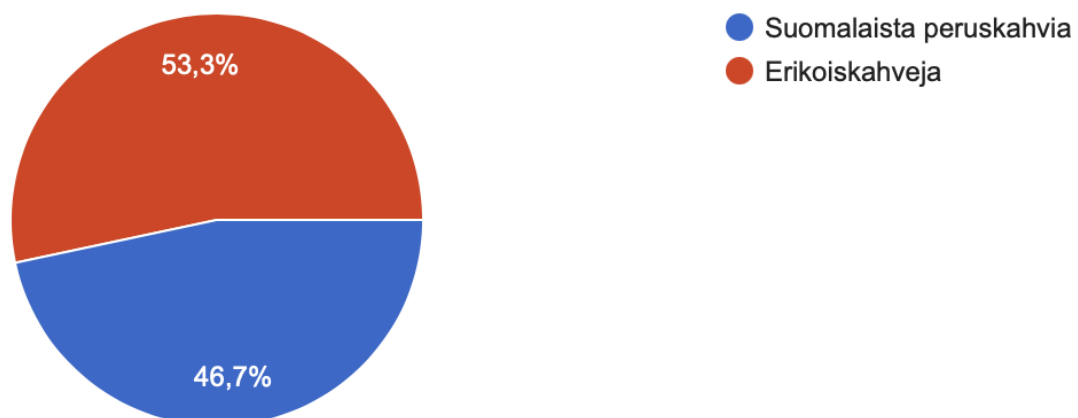


Figure 10: Coffee preferences

3.7 Served pastries and food

We asked an open question about the preferences, what type of pastries the respondents would like to see in a bistro. Although, the total of 30 people answered to the survey, we received only 26 responds for this previously mentioned question. All the following answers are translated from Finnish to English.

1. *"Cinnamon rolls"*
2. *"Karelian pies, smoked fish"*
3. *"Cinnamon rolls, pastries, both salty and sweet"*
4. *"Buns, cakes, cookies and ice cream"*
5. *"Karelian pies, cinnamon rolls, Dallas buns, meat pastries and small meals"*
6. *"Unique, fresh raw materials. Out of all the Finnish baking I most miss blueberry pies that has been made for a cookie base!"*
7. *"Cinnamon buns, Karelian pies, flatbread, meat pastries and real buns that has jam in it"*
8. *"Blueberry pie, cinnamon rolls, Karelian pies and meat pastries"*
9. *"Cinnamon rolls, blueberry pie and Karelian pies"*
10. *"Sugar buns, different cakes, sandwiches, salads, salty pies, Karelian pies and meat pastries"*
11. *"Definitely Karelian pies and meat pastries!"*
12. *"Something small and salty"*
13. *"Karelian pies and other salty pastries"*
14. *"Anything that is Finnish, especially gluten free products. Also, it could be dependent on the season, for example Christmas, May Day and Midsummer"*
15. *"Karelian pies"*

16. *“Something Finnish with its own twist. Both salty and sweet. Especially when adding Finnish berries to sweet pastries, that is always good”*

17. *“Cinnamon buns and different pastries depending on the season”*

18. *“Buns, pastries, Karelian pies and other seasonal baking. Sandwich cake would also be nice”*

19. *“Fish on a ryebread, reindeer bread, egg butter, homemade cheese, lingonberry jam...”*

20. *“Karelian pies, cinnamon buns, salmon soup and ryebread”*

21. *“Normal confectionery products, like quark buns and sugar buns. Something salty, for example Karelian pies and other buns. A good addition would be seasonal baking for example Runeberg’s tart”*

22. *“Cinnamon buns, Dallas buns, Runeberg’s tart, ryebread and of course Karelian pies! On Thursdays peasouper and pancakes!”*

23. *“Karelian pies! And cinnamon and sugar buns.”*

24. *“Salty pastries”*

25. *“Karelian pies and meat pastries”*

26. *“Finnish specialties, for example sandwich cake, cream cake. Possibly also lunch, for example salmon soup.”*

Respondents mentioned a lot of traditional Finnish foods and baking that are an on-going trend in Finland. Most suggestions were about serving cinnamon rolls and Karelian pies. Because of the survey, there were also new ideas gathered besides already having the survey supporting the existing ideas.

3.8 Other products (shop in shop)

The last part of the survey was an open question as well. The purpose of the question was to find out what other products customers would like to see in a shop that they possibly find difficult to find from Germany, or what would be convenient to buy during their visit to the bistro. For this question, 27 answers were gathered out of total of 30 respondents.

1. *"Finnish foodstuff/groceries"*
2. *"Dish brushes, changeable brushes"*
3. *"Cardamom."*
4. *"Different types of foods/groceries for a reasonable price"*
5. *"Finnish design, candies, drinks"*
6. *"Finnish literature to buy or to borrow or exchange"*
7. *"Iittala products, Arabia products, small souvenirs, berry wine"*
8. *"Fresh ryebread"*
9. *"Finnish candies!"*
10. *"Different types of bread"*
11. *"Finnish chocolate and licorice"*
12. *"Rye chips from Linkosuo from example"*
13. *"Buns"*
14. *"Finnish sweets"*
15. *"Everything from Finland, I mean food. Nalle oats, Reissumies bread, licorice, Oltermann cheese..."*
16. *"Fazer candies and chocolates."*
17. *"Chocolate from Fazer, Jenkki chewing gums, candy bags"*
18. *"Finnish natural beauty products"*
19. *"Jenkki chewing gum, Fazer products, salty licorice, brown sugar, seasonal food products. Maybe some Finnish design for home"*
20. *"Products that will stay good, mustard, cucumber salad, cheese puffs and candies as well"*
21. *"Finnish candies and snacks and dips for chips"*

22. *"Salty licorice"*

23. *"Finnish cosmetics"*

24. *"Ryebread, Finnish mustard"*

25. *"Finnish candies and sweets, coffee..."*

26. *"Finnish design products"*

27. *"Foods that customers could buy and take it home, maybe for freezing as well"*

4 FINNCAFÉ

FinnCafé is an upcoming bistro, that will be taking a place in Hanau, Germany – Only 25 kilometers from Frankfurt am Main. Currently, FinnCafé is only existing on paper, waiting for the situation to get more cleared out due to Covid-19. However, the founder of FinnCafé has been thinking about this opportunity for long enough and is now ready to transform the idea from paper to practice.

The name 'FinnCafé' is a shorter form of Finnish Cafeteria. However, the name may or may not have slight changes once the time comes to fill out all the legal documents.

The founder of FinnCafé is a Finnish ambitious woman, living in Hanau. She is holding a great passion towards cooking and baking and enjoys serving them to others as well. Spending her time by taking orders from other people and give out the best she can is close to her heart and an enjoyable experience when she knows, they get to have a little piece of Finnish culture, while being away from their home country.

One of the great future goals is to possibly expand the business and use the same concept, to make sure this experience could be offered to many other people as well.

4.1 Mission and vision

As Skrabanek (2020) defines mission and vision as follows

The vision statement focuses on tomorrow and what the organization wants to become. The mission statement focuses on today and what the organization does. While companies commonly use mission and vision statements interchangeably, it's important to have both. One doesn't work without the other, because having purpose and meaning are critical for any business.

Furthermore, Skrabanek (2020) said, that your mission statements drive the company. This is the core of the business. Mission statement is more practical and focuses on questions like what does the company do, who do they serve and how. Vision statement again, gives the company direction. Vision statement is about what the company wants to become. It promotes how the company will grow, both internally and externally. If a company does not have a

vision statement, they do not know where they want to go to, what they want to achieve and why.

4.1.1 Mission

While being proud of being Finnish and loving our culture, FinnCafé's purpose is to provide Finnish coffee, food, and pastry to customers - not just for Finns, but also to broaden the cultural experience and attract the attention of other nationalities.

4.1.2 Vision

General vision is to be a known Finnish bistro, that can meet customers' expectations. The importance of being able to provide Finnish foods and baking for everyone who is first, missing them and is not able to get their hands to these foods easily, due to the distance between Finland and Germany. And not only this, but to be also able to provide a cozy atmosphere for people to spend time in the bistro and have the familiar feeling on being in Finland. The bistro is open for everyone and is happy to serve customers from all over the world, by having a great respect towards our own culture and can proudly convey the experience for the customers.

FinnCafé would like to take other products to sell besides food, for example Finnish design such as Marimekko or Iittala, and other practical products and as well as souvenirs. To support local artists, the bistro would also like to possibly rent a wall or a space, where they could bring their own art for people to see or to buy. This can be paintings, metal- or woodwork.

The vision is to later expand the business and use the same concept to possibly open other FinnCafés to different cities in Germany.

4.1.3 Values

FinnCafés core values will be seen during their everyday operation. Values will support the vision and therefore the bistro wants to make sure that the customers will enjoy themselves and that there would be an opportunity for succeeding. The values are the reason for FinnCafé to enter the market, to build something unique and to be visible in both bistros brand and

culture. These mentioned values will be the guidance for any operation, including marketing, adjustments, decision making and management style.

FinnCafé values can be determined as follows:

- Quality – Quality is important for FinnCafé, since the aim is to offer the best they can and what the customers deserve.
- Hospitality – Always make sure the customers feel welcomed
- Support the local economy – To make sure FinnCafé can bring to the table something for the local businesses as well, by using their products and raw materials
- Community – To create a place where customers can come and feel that they have a community of people gathered
- Commitment – Always make the commitment towards bringing the best and keep a hold on this to have trust from customers as well as employees
- Ethical – To make sure the business is operating through ethical manners

4.2 Products and services

FinnCafé will offer a lot of different types of foods and baking, both salty and sweet. Products will be made by following typical Finnish servings. Below there are pictures of products made by the founder, which is added to demonstrate the menu.

Sweet

- Cinnamon buns
- Sweet pastries
- Blueberry pie
- Cookies
- Sugar jam buns
- Rhubarb pie
- Strawberry pie



Kuva 1: Cinnamon buns



Kuva 2: Shrove buns



Kuva 3: Sugar buns

Salty

- Karelian pies
- Salmon pie
- Meat pastries
- Sandwich cakes
- Homemade cheese



Kuva 4: Rye bread



Kuva 5: Karelian pies

Drinks

- Finnish filtered coffee
- Espresso
- Latte Macchiato
- Flat white
- Latte
- Hot chocolate
- Tea (stewed and bags)
- Fresh juice and soda

In addition to previously mentioned products, FinnCafé will be serving lunch as well. This will vary during the seasons and weeks, and therefore a complete list cannot be done. However, the menu will include many well-known foods as well, such as salmon soup, pea soup, potatoes with meat and sausages, Karelian hot pot and many others. Recommendations will also be taken from customers and the bistro will be happy to apply these to menu as well.



Kuva 6: Pyttipannu

4.3 Key Partners

According to Belyh (2020), key partners can be described as a situation when two commercial entities get together and create an alliance, which might be either loose by them both being able to create and keep their own independence, or they can be exclusive and therefore have a contract which limits two companies to only one relationship.

Choosing the right key partners are important when we look at the process of creating a business and especially, keeping it going. Ideal situation is a win-win situation, where the partnership is healthy and easily sustainable, and therefore there can be seen gains on both ends. A lot of times, new businesses are struggling to establish their expectations when it can become an issue, if these expectations have not been shared in an open manner. After all, this has a big impact on customers. It is all about making the network and partners work well together, which then again makes the business model effective.

5 FINNCAFÉ APPLIED TO LEAN CANVAS

5.1 Problem

The reason for FinnCafé to enter the market is that there are no Finnish cafeterias or restaurants available. Currently, there is demand for Finnish food and baking and as previously mentioned, the founder is already taking orders from home. As we can see from the questionnaire that was shared, there is also demand for already existing Finnish brands.

5.2 Solution

As a solution, FinnCafé will be brought to the market and will be offering Finnish food and baking. This does not only necessarily include foods, but also products from brands that will be used for decorating – For example, Marimekko or Iittala.

5.3 Key Metrics

Serving delicious and prepared cuisine and beverages is one of the bistro's main operations. This is the bistro's principal source of revenue and the reason for its existence. Aside from that, it's critical to cultivate a warm community. To assist the local economy, the founder also wishes to rent out space to local artists.

5.4 Cost Structure

The most significant costs will be the acquisition or rental of a location for the bistro, possible renovation charges, good and raw material costs, as well as cooking equipment and personnel. Marketing charges, taxes, and maintenance charges, as well as uniforms if needed, will all be significant expenses.

5.5 Unique Value Proposition

What distinguishes FinnCafé from the competition will be determined by its unique value proposition. This will provide the firm an advantage over its competitors and will immediately tell customers why they should come to you, what their needs are, and what the firm has to

offer, as well as how it is distinctive. The range of Finnish items, which is not common or available in Hanau, is FinnCafés' distinctive value proposition.

5.6 Unfair Advantage

As previously stated, determining unfair advantage may be one of the most difficult obstacles to overcome. Startups, on the other hand, offer several benefits. There are reasonable ambitions to bring out FinnCafé's unfair advantages. Since they will be new to the market, they will be more eager to listen to potential clients and their requirements and wishes, allowing them to be more adaptable. They have expertise manufacturing these types of servings because there are no Finnish cafeterias or restaurants, and the goods were developed by the originator at home.

5.7 Channels

FinnCafé will of course use advertisements, which is a great distribution channel for any business. Radio ads, prints and paper advertisements could play a role. These channels, as many others may have a great impact on the new customers through the word of mouth. Prints can be put up all over the city of Hanau and other towns and cities close by. They can also be shared for workplaces and schools as flyers, that could include a discount code that can be used at FinnCafé. Sharing prints and flyers in local events as well would make more people familiar with the new bistro.

Since nowadays internet plays a big role, we should not forget the power of social media channels as well. Facebook groups for Finnish people, local people and groups who are interested in cultural experiences and local arts should be used. FinnCafé will also be shown in Instagram. As a part of the plans, it could also be considered to reach out to bloggers and ask them to promote the bistro as an exchange for a few free lunches or cups of coffee.

5.8 Customer Segments

Potential customers for FinnCafé will be Finnish people living in Germany, most likely within 50km radius, and people who are traveling from elsewhere but are already living in Germany. Other customers will be other nationalities that are interested in expanding their knowledge of

different cultures, and therefore like to visit and experience and try something new. If FinnCafé will get to rent out walls and spaces for local artists, this will expand the group of potential customers even more to local artists and more to local people regardless the nationality, but who are interested in art in general. As FinnCafé is not only a cafeteria, it can also be seen as an experience.

5.9 Revenue Streams

The most major income for FinnCafé will be selling the foods and products. However, one big income could be also renting the wall for local artist for their artwork and therefore the bistro will get the commission for those rentals. Income will also come from the direct sale of products to customers.

5.10 Potential customers

Potential customers for FinnCafé will be Finnish people living in Germany, most likely within 50km radius, and people who are traveling from elsewhere but are already living in Germany. Other customers will be other nationalities that are interested in expanding their knowledge of different cultures, and therefore like to visit and experience and try something new. If FinnCafé will get to rent out walls and spaces for local artists, this will expand the group of potential customers even more to local artists and more to local people regardless the nationality, but who are interested in art in general. As FinnCafé is not only a cafeteria, it can also be seen as an experience.

5.10.1 Customer satisfaction and management

Customer satisfaction and management will determine how happy the customers are. Since quality and hospitality are one of FinnCafés core values, it is important to make sure that the customers are always feeling welcomed, and they will have the urge to come back. To reach a high rate of customer satisfaction, it is essential to pay attention to products, services, and capabilities as well as management, which will have an effect on customer service as well.

CRM is a very important part of customer relationship management, and this has been considered. CRM is a way to keep track on all the activities and strategies that are happening to make sure the customers will stay happy, and that the bistro will attract new customers.

5.11 Distribution channels

FinnCafé will of course use advertisements, which is a great distribution channel for any business. Radio ads, prints and paper advertisements could play a role. These channels, as many others may have a great impact on the new customers through the word of mouth. Prints can be put up all over the city of Hanau and other towns and cities close by. They can also be shared for workplaces and schools as flyers, that could include a discount code that can be used at FinnCafé. Sharing prints and flyers in local events as well would make more people familiar with the new bistro.

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5.12 Key partners

As FinnCafé is aiming to provide the best service for customers and create a bigger visibility in the market, this is something that has been under consideration. By wanting to support local economy, the bistro wants to include farmers and other local suppliers, which will be, as previously mentioned, a win-win situation for both ends.

Other considerable key partners are reliable food suppliers both from Germany and Finland, bloggers, Yelp, investors, equipment suppliers and consultants.

5.13 Organizational structure

Since FinnCafé is a family-owned business, that has been considering when creating the organizational structure.

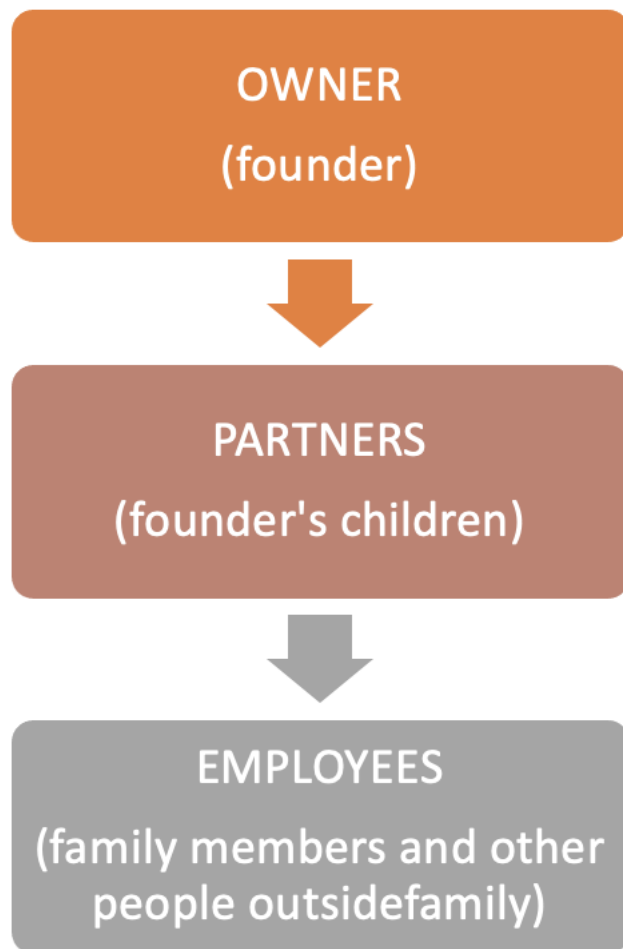


Figure 11: Organizational structure of FinnCafé.

FinnCafé will have small personnel. Of course, the owner will be holding the highest place. This family business will be run by her, and other family members have been agreed helping her. Regarding marketing and accounting, these will be done by the founder herself as well as family friends.

6 FINNCAFÉ SWOT ANALYSIS

When looking at the strengths, it determines what the bistro is doing the best. This will give an advantage in the market. These can be anything from good management to beautiful settings on the table, which therefore leads for a great experience for the customers, which leads to good ratings on webpages as well as positive word of mouth. For FinnCafé, we can only list currently existing strengths that we know are valid. It is worth of mentioning, that FinnCafé is a family business and therefore the communication is proven to be working, which is an important aspect when it comes to not only running a cafeteria or a restaurant, but also working there. Products that will be sold to people are high quality, homemade products. The founder of FinnCafé have years of experience in making these and is already taking orders from home.

Weaknesses gives the bistro the idea of how to improve, since it forces to pay more attention to what are the reasons that customers may not see your company as good as others. As an example, we can use management skills again, which therefore leads to possibly a bad customers service or the quality of products, or the regular maintenance work at the bistro. However, it may also be a good idea to share a survey or talk to customers and ask them to talk about their point of view, and what is something they would do better or differently. Currently, the biggest weaknesses are regarding the lack on investors and the strong market that FinnCafé is about to enter. Due to the fact that FinnCafé will offer a lot of Finnish food, and it may not reach as many customers as it would normally, if we would talk about a regular German cafeteria.

Opportunities is easier to define for FinnCafé since we are talking about a bistro that does not practically exist yet. To evaluate the opportunities, we can gain a better understanding of the bigger picture and what possibly could be done to change opportunities to strengths. However, there definitely is an opportunity for a good marketplace, also because there are Finnish people nearby. Of course, FinnCafé cannot completely trust that Finnish people visiting the cafeteria is enough, and therefore it must be a place that will attract Germans as well, to make enough revenue. The founder of FinnCafé, as mentioned, wants to rent out a wall or space for local artists against a commission, and this is a good opportunity to expand the target market, since we can include customers who are also interested in not only art, but supporting local businesses. Another mentioned opportunity could be expanding FinnCafé, and possibly have the bistro built up for other cities as well. In Germany, there are a lot of Finnish people living, and therefore expanding could be a great opportunity. Germany is also holding a place for the

best market regarding cafeterias and restaurants in Europe – This offers a lot of opportunities for any entrepreneur who wants to take part and start something on their own. Marketing wise, FinnCafé can find Finnish bloggers living in Germany, and by cooperating with them, they could gain visibility. By following the core values, FinnCafé will be able to build stronger customer relationships, attract new customers and further develop their sales and services.

Threats will determine the focus areas that needs to be improved. Immediately we can tell that in Germany, there are a lot of competitors when it comes to this market. Because of this, FinnCafé needs to make sure that they will continue improving and are making the right decisions from the start. However, opening FinnCafé can also be a threat to already existing cafeterias. Currently, another threat can be a change in consumer behavior, for example due to Covid-19. Other possible threats that should be considered are the possibility of competitors providing more value add and that already has a strong customer base and loyalty, or the availability of raw materials from supplier's side.

6.1 Swot summary

Because of past experience and the fact that it is a family business, the bistro will have a tremendous advantage in blending cafeteria and culture and will have a robust foundation for exceptional customer service. The products are handcrafted, high-quality items that have been used for years, and the founder has prior experience selling them. People in Germany are interested in art and culture, thus taking local artists' work there will broaden the target market. The biggest weaknesses currently are the lack of having the space for the bistro, as well as the lack of investors. Opportunities mentioned can be the possibility of expanding the bistro to elsewhere in Germany, since the Finnish population exists in every state. Germany has a lot of cafeterias and restaurants, and therefore there is a strong competition. A threat worth of mention could also be Covid19, which may change consumer behavior because of the possible future lockdowns.

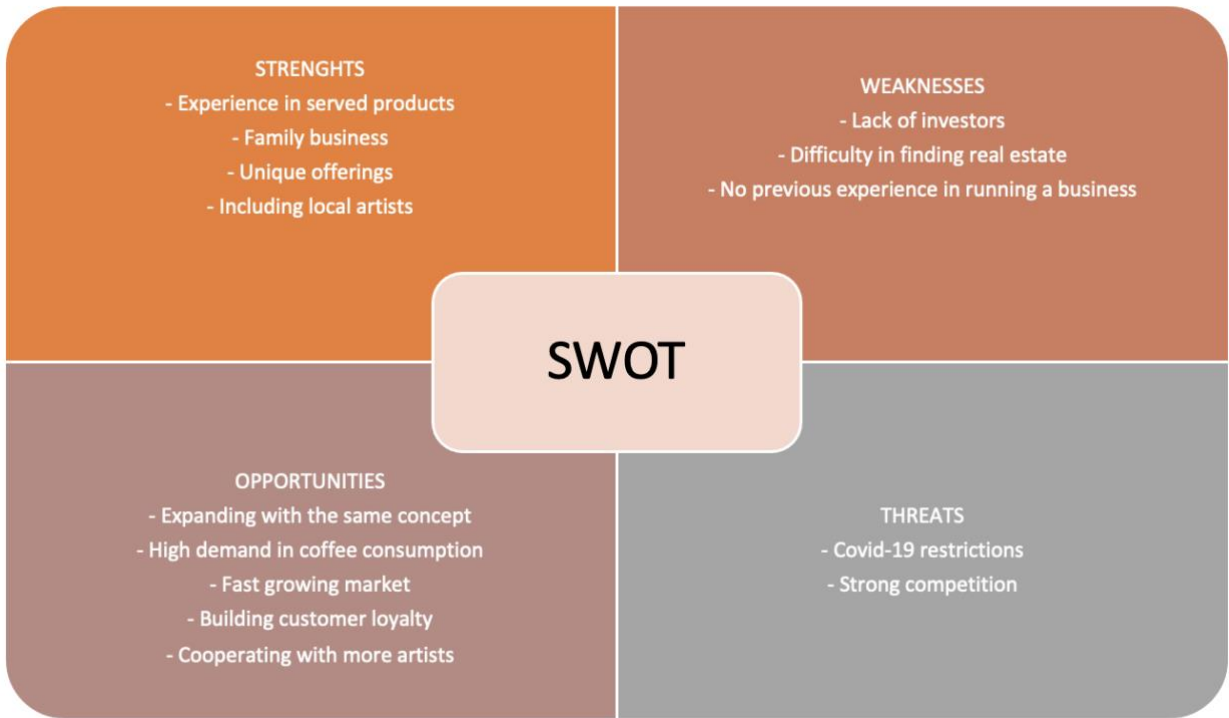


Figure 12: SWOT analysis of FinnCafé

7 CONCLUSION

The conclusion of the offered topic will be discussed in the thesis's final chapter. Because the idea is still relatively new and has not been put into reality yet, and the place for the bistro has not been found nor that the other expenses were properly calculated, the purpose of the thesis was to build a business plan without considering any financial components.

In the theoretical part of thesis, we learned that Germany is a welcoming environment for new businesses. In general, it is a very beneficial country in which to establish a new firm because it will support their excellent economic rankings. The process itself is not as difficult as it may appear after the paperwork is finished and the founders are informed of the legal issues. Investors want to know that the applicant understands the business and the market, as well as how to anticipate potential future challenges. Therefore, it might be a good idea to apply the idea for a Lean Canvas for example, which then helps the founder to cover these important aspects.

A survey was conducted for the empirical phase, and the creator as well as the author were able to learn more about the target market's needs and wants, such as dishes they would want to see in the bistro and other items. These were proposals that the founder had already considered, as well as new ideas.

At the end, for the last part, the business plan was made by using Lean model. To support the aspects that were represented in Lean Canvas, SWOT analysis was conducted to evaluate FinnCafés strengths, weaknesses, opportunities, and threats.

After the bistro has been open for a while, it may be advisable to conduct another market study for future planning. This would assist FinnCafé in becoming more familiar with the trends as well as collecting additional data that could be used to supplement the previously obtained data and evaluated customer behavior. In an addition, a market study could include other nationalities interest towards Finnish dishes.

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APPENDICES

Appendix 1. Online questionnaire

Appendix 1. Online questionnaire

Ikä *

- Alle 19
- 20-30
- 30-40
- 40-50
- 50-60
- 60+

Sukupuoli? *

- Mies
- Nainen
- Joku muu
- En halua kertoa

Asuinpaikkanne *

1. Baden-Württemberg
2. Baijeri
3. Berliini
4. Brandenburg
5. Bremen
6. Hampuri
7. Hessen
8. Mecklenburg-Etu-Pommeri (Mecklenburg-Vorpommern)
9. Ala-Saksi (Niedersachsen)
10. Nordrhein-Westfalen
11. Rheinland-Pfalz
12. Saarland
13. Saksi (Sachsen)
14. Saksi-Anhalt (Sachsen-Anhalt)
15. Schleswig-Holstein
16. Thüringen

Kuinka tärkeää on alkoholijuomien tarjoilu? *

	1	2	3	4	5	
Ei ollenkaan tärkeää	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Erittäin tärkeää

Kuinka tärkeää on parkkipaikan/julkisen kulkuyhteyden etäisyys? *

	1	2	3	4	5	
Ei ollenkaan tärkeää	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Erittäin tärkeää

Kuinka pitkän matkan olet valmis matkustamaan suomalaiseen kahvilaan? *

- Alle 30 km
- 30-50 km
- 50-100 km
- yli 100km

Juotko mieluiten suomalaista peruskahvia vai erikoiskahveja? *

- Suomalaista peruskahvia
- Erikoiskahveja

Minkälaisia leivonnaisia ja tarjottavia toivoisitte bistroon:

Pitkä vastausteksti

...

Mitä muuta toivoisit löytäväsi Suomi-kahvilasta? (Shop in shop)

Pitkä vastausteksti
