HAAGA-HELIA
University of Applied Sciences

The New Business Plan for Hertta Krouvi Oy – Transforming A Local Company into a More Significant Enterprise.

Amr Ihab Fawzi

Bachelor's thesis

February 2022

HAAGA-HELIA
University of Applied Sciences

Abstract

February 2022

Degree program in International Sales and Marketing

Author or authors Amr Ihab Fawzi	**Group or year of entry** 2019
Title of report The new business plan for Hertta Krouvi Oy – Transforming a local company into a more significant enterprise.	**Number of pages and appendices** 40+4
Teacher(s) or supervisor(s) Evariste Habiyakare	

The current thesis project aims to create a business plan for the Finnish/Mediterranean cuisine-oriented restaurant-café located in the downtown area of Porlammi, Lapinjärvi, which has been a local café for 35 years.

Mainly the literature list includes books about business plan development and sources used for the project's research process. The main goals and objectives of the thesis work are the settlement of the actual business plan for the restaurant industry, its planning, realisation, financial support, and implementation into real-life conditions.

The objectives were reached throughout the product, operations, services development, organisation, promotion, and financing. The critical financial theories were approved in the practical part with the actual calculations and all necessary estimations. The author has also considered specific industry changes that might be applied for the project's further development.
The idea of the current thesis work belongs to its author, and the business plan itself might be used as a tool for negotiations with potential investors.

First, the author has completed the literature review to build the practical part further. Then the author surveyed to approve the information in the theoretical framework. The other chapters and subchapters were added to support the gathered information and fulfil the work's plot.

The project's outcome helped the author realise what scenarios may be faced when becoming a new business owner to an existing company, especially about permissions as a non-native in Finland. All the goals being reached, and the final business plan can be used as a tool for the search for potential investors and the actual project implementation.

Keywords
business plan, cuisine, financing, strategy, development, competition, environmental analysis, product, entrepreneurship, marketing, service innovation

Table of Contents

1 Introduction

Hertta Krouvi – A Place for Everyone.

Proper planning of business operations is one of the key aspects which is the primary concern for a new business owner. Of course, an understanding of the industry one plans to enter, or a project to conduct is essential, but the plan of all processes is often not that clear, especially as an international student that wants to become an entrepreneur.

The current thesis project aims to create a business plan for the Finnish/Mediterranean cuisine-oriented restaurant-café in the downtown area of Porlammi, Lapinjärvi.

The objectives were reached throughout the product, operations, services development, organisation, promotion, and financing. The critical financial theories were approved in the practical part with the actual calculations and all necessary estimations. The author has also considered specific industry changes that might be applied for the project's further development.

The idea of the current thesis work belongs to its author, and the business plan itself might be used as a tool for negotiations with potential investors.
This thesis aims to find the most profitable route for a new business owner in an existing company. The scenarios of business operations from the standpoint of a manager are researched in this thesis.

1.1 Business plan statement

The café restaurant is in a local area in the countryside of Lapinjärvi called Porlammi. It is about a one-and-a-half-hour drive from Helsinki. As international students aiming to apply for residency in Finland after graduation based on entrepreneurial grounds, there

need to be grounds for profitability in the business operated. The ELY centre in Finland decides that alongside the immigration office. Therefore, owning a business premise solely does not mean being granted a residence permit based on entrepreneurship. Moreover, the challenge for the author was that during studies to create a new business plan for Hertta, to make it profitable as a business, use its' advantages and develop a more extensive customer base as well as attract further customers and not only local ones. (Arpala, J., 2016)

1.2 Business Plan foundation

The business plan is a formal document that communicates the reasoning for opening a restaurant or cafe and to plan to make it successful. It is the first step in getting financing for the restaurant, and it is also essential for securing future funding from investors or lenders. The outcome of Hertta's new business plan is to provide a Mediterranean and Finnish atmosphere due to the food category. Finnish, Italian, Egyptian, and Greek food will be available during lunch and dinner.

The famous cuisine Koshari has been tested by many people in Finland. It will be on the menu as one of the main attractions to Hertta. It will be central to the locals Hertta's new coffee range for delicious food, entertainment, and live band music. The research will conclude the feasibility of the new business operations to achieve profitability regarding the ELY centre and the latest marketing approaches presented in practical ways, such as design, capital, investments, marketing strategies, area of expansion, employees, and a diverse product range.

2 Business Plan Development

In this section, the author will begin to discuss the new business operations and plan in which the steps of how to reach the objective of how it will become more profitable and a business that has been operating for over thirty-five years will be rebranded. The author will also visualise the readers of details before comparing how it was managed and operated in the upcoming years and how it will be achieved. Finally, the author will essentially discuss the SWOT analysis, a three-year financial plan, and the marketing campaign for Hertta.

2.1 How to Start a Business Plan for an existing company as a new owner?

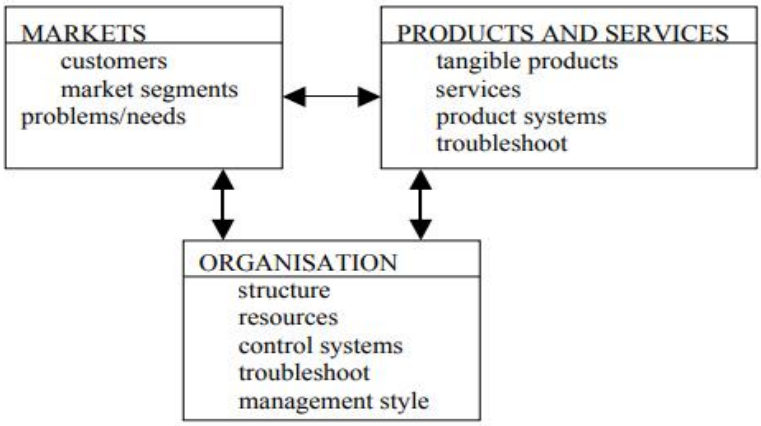

Figure 1. Business idea and its parts (Bland, D. J., & Osterwalder, A., 2019)

For any existing company, the company's previous manager can describe how the business operations are, what are the products sold, the marketing ideas, the financial situation, and the risks that the company already has. Is there a possibility for a loan? How many hours does the business operate per day and week? What are the reasons for the owner selling the business? What are the advantages of renting-buying the company and the business premise? Is there enough financial capital for the first three months will the newly rebranded company? Have you created a poll

online to see what the existing customer base wants? Furthermore, what is the competitor situation like?

The author has asked those questions and has found results that eventually gave an understanding and finally chose that it is possible to make it a profitable business by discussing such questions. It is essential to start first by contacting a business advisor to calculate profitability and discuss the business plan. New ideas could come to thought, especially when talking with an expert in the field. The author has had several meetings with Posintra's guidance and expertise throughout the planning of the new business operations and financial reports.
(Dalborg, Cecilia, and Yvonne von Friedrichs., 2020)
.

2.2 What are the objectives?

Any business's main goal is to achieve a realistic and believable plan before sending it to the ELY centre in Finland. Excluding the profitability factor and having a tangible goal will negatively impact the decision. Of course, it will have a positive opportunity for the company and investors. The business plan must prove economic success and feasibility. The idea is preferred to be new, authentic, and profitable. Discussing all financial situations with the accountant and business advisor is necessary.
(Nabi, Ghulam, Rick Holden, and Andreas Walmsley, 2010)

2.3 Product, Operations, and Services

The author clarified what the business project will seem like in the future, how it will perform, and what product range will be offered. There is a list of factors, like how can it be possible to create a business plan while studying (before graduation), what are the products offered, atmosphere, values, slogan, what is the area and space like, and what is different (before and after comparison). What services are available, and what are the future opportunities.
(Nabi, G., Holden, R. and Walmsley, A., 2010)

2.4 Environmental analysis

To determine whether your business will be successful, you need to evaluate the market. In this case: Competition analysis helps you discover new competitors or potential ones. To determine the viability of your business, you will need to evaluate the market. This will involve an understanding of your potential customers and the competition. Competition analysis helps you discover new competitors or potential ones. You can then develop a plan for reducing your vulnerability to them.

The essential part of any market analysis is identifying and quantifying your competitors. This goes far beyond simply knowing who they are, what products they sell, and where. Complete competitor analysis includes information about company size, market share, product characteristics and other important aspects of their business.
To do a competitive analysis, make a list of your top competitors and evaluate their strengths and weaknesses. For example, if you're creating a new mobile app, look at other apps in the same category. Create a SWOT (strengths, weaknesses, opportunities, threats) analysis. Look at competitors' apps for areas where they could improve based

on customer complaints or fill voids in the market. In addition to your competitors' apps, pay attention to what your competitors are doing online.

Pay attention to their social media presence, the types of content they publish, their language with customers and prospects, and their website's design. Finally, consider your company's plans for developing or improving products and services and changes in the marketplace that may affect your business.

For example, let's say you're starting a restaurant specialising in vegan food. Your competition is probably other vegan restaurants nearby offering similar dishes at comparable prices.

However, you may also want to consider other food establishments that cater to vegans, such as smoothie bars that offer vegan breakfast bowls or trendy restaurants that offer a limited selection of vegan entrees. You'll also want to evaluate whether any new vegan restaurants have not yet opened but are slated to open soon in your area.

2.5 Marketing

Selling to more cities can be an excellent way to expand your business. However, it would help if you found out how you can do it without spending money on marketing campaigns.

Research Local Media Options

The best way to advertise your bar is by using local media options. These are inexpensive and effective. Most newspapers or magazines will have sections that focus on local businesses, especially those that recently opened. You can post an ad in one of these sections and talk about the services and products you offer.

You can also place ads in the newspaper itself, but these tend to be more expensive than available options. There's another option available, too: radio ads. Radio stations are also less costly than TV stations, and they can be customised according to your needs and budget. Unlike print ads or online sites, radio ads allow you to easily change

the message if there's a problem with it or if your business has changed since the ad was first created. Ensure that you take advantage of all the different types of advertising allowed in various newspapers and radio stations; don't try just one thing and expect it to work for all audiences in every city where you want to sell your products.

In the book, Contagious, the author Jonah Berger talks about how other people's behaviour influences us.
This all stems from a psychological concept called social proof: We look to others to figure out how to act and what is correct, particularly when we're unsure or uncomfortable. (Romadlon, Muhammad Said., 2018)
Social proof influences us in subtle ways every day. When choosing a restaurant, we look at Yelp reviews to see what the "popular" places are. On Amazon, we check which products have the most customer reviews. We trust people on Twitter because they have a lot of followers.

Another social proof application is relevant for your business: It also works in sales. Research shows that you can increase sales by adding social proof to your marketing messages.
In his book, Oster argues that word-of-mouth marketing is more powerful than traditional forms of advertising because "people are more likely to talk about things that stand out."
To make your brand memorable, you must create an experience that people can't stop talking about.
In his book, Oster examines the three main factors that influence whether we talk about something:
Social currency — how your brand makes people look good.
Triggers — where your customers will have memorable experiences with your brand.
Emotion — which emotions are you trying to evoke with your brand.

Marketing is a process that promotes and sells your business. It's what creates the demand for a product or service. It's the fuel that brings in new customers, clients, and patients. It can be a complex process that involves advertising, social media, branding, PR, and more. But at the core of marketing is one fundamental principle:

It would be best to give people a reason to choose you over someone else. Therefore, marketing is so crucial for your small business. You're little more than a hobbyist or crafter without marketing who occasionally makes something. With marketing, you can turn your craft into a business with real customers.
So how do you create demand for what you have to offer? Understanding what motivates people to make decisions — in short, by understanding human psychology.

Three elements motivate people to make decisions:
Social Proof – People want to feel like they're making the right decision by looking around and seeing what other people are doing. Authority – People will defer to experts and influencers who can help them make an informed decision. Scarcity – People want items that are limited or rare. (Bland, D. J., & Osterwalder, A. 2019)

3 Project Planning

Project planning is the most crucial step in project management. It can be defined as the process of preparing a project plan to achieve project objectives by identifying and defining the following:

1. Project description: This can be defined as identifying and describing the work to be carried out, what is expected from it and why it should be done.
2. Project Objectives: This can be defined as a set of desired outcomes to be achieved through the execution of a project.
3. Project Constraints: It refers to limitations imposed on a project that may affect its scope or outcome.
4. Project Stakeholders: These are affected by or can affect the project or its results somehow and must, therefore, be involved in decision-making during the project.
5. Project Deliverables: This can be defined as a product or service produced from a project that will have value for those meant to use it or consume it somehow.
6. Project Processes: It refers to steps taken during a project, with each grade being planned for and scheduled in advance so that all involved parties know what is expected from them at every stage.

3.1 Competition Evaluation

Competitive analysis is the process of identifying, assessing, and analysing the strengths and weaknesses of competitors. *Competitor analysis* is a tool that can be utilised to help local firms better understand their competitors' strengths and weaknesses. A competitor's strengths may include market share, brand name recognition, product quality and service, market position and financial performance. Competitors' weaknesses may include low-quality products or services, ineffective marketing strategies or poor customer service.

A business should use competitor analysis to determine how it will match up against its competitors. Local businesses need to understand their strengths and weaknesses relative to their competitors to develop an effective strategy for

competing in their local markets.

Many small businesses are looking for ways to improve their competitiveness globally to increase their success in today's global marketplace. However, many small businesses find it challenging to compete with larger companies because they lack the capital resources needed for international expansion (Gao, Song, Ou Tang, Hongwei Wang, and Pei Yin., 2010)

This paper explores measures employed by local companies to survive international competition, such as increasing exports by utilising export promotion programs and improving the quality control system.

There are several ways to conduct a competitor analysis:

1. Conducting interviews with employees of competitors.

2. Analysing their websites and marketing materials (if available).

3. Analysing their financial reports (if publicly traded).

4. Reading industry trade journals and magazines for information about them.

5. Using social media sites like Facebook, Twitter and LinkedIn to gather information.

3.1.1 Hertta’s multi-usability

The decor of space is an important aspect, but the function of an area is just as important. A multi-functional space (a restaurant, cafe or bar) isn't just an aesthetic choice: it's good business. When you decide what kind of space you want your business to occupy-- choosing its location or designing it yourself--you will have to determine if you want it to be all three or if you'd instead settle with one. These are the advantages of having a multi-functional space: -The more functions your business has, the more likely

customers are to visit. The customers can enjoy other activities they could only otherwise do on the weekends. It's like an "after work" atmosphere every day. It motivates customers to spend more time at work and become less stressed. If you add a bar or café serving food and drink, people will feel comfortable lingering for hours without ordering anything else. (This was true in Starbucks' case.) It makes customers feel at home and welcome, which leads them to return often and become regulars. You can attract more customers by adding more services. (Kornei, M., 2016)

3.2 Research methods

The research methods used in this thesis include the following.

1. Literature review - This method involves an in-depth analysis of the existing body of knowledge, which is relevant to the problem statement of this thesis.

2. Data collection - This method involves collecting data from different sources such as books, journals, the internet and other sources of information.

3. Data analysis - This method involves analysing and interpreting data collected during the data collection phase using appropriate statistical tools like SPSS, R etc., depending upon the nature of data collected (quantitative or qualitative).

4. Conclusion and recommendations - This method involves drawing conclusions from the analysis performed during the data analysis step and formulating recommendations based on these conclusions.

3.3 The city of Lapinjärvi

Lapinjärvi is a municipality in Southern Finland located in the Uusimaa region. The municipality is bordered by Iitti, Kouvola, Myrskylä, and Orimattila. The city is bilingual, with a Finnish majority population and a Swedish speaking minority.
It is about 80km away from Helsinki, 50Km to Porvoo, 50km to Kouvola, Mantsala and Lahti, 30Km to Loviisa and 30km to Orimattila. It is a UNESCO World Heritage site, the measuring point of the Struve chain. The population is

2612 people. The age distribution in Lapinjarvi from 0-14 years is 14.6% 15-64 years are 55.6%. Over 64 years are 29.8%.

3.3.1 Kitchen appliances for a restaurant

To survive in the competitive international market, local manufacturers must design advanced kitchen equipment that restaurateurs can use. This will allow them to reduce kitchen buildouts and increase the establishment's space. It will also improve the level of ventilation and shorten food preparation time. Nevertheless, the costs of such equipment will be relatively higher, but this will be a long-term and wise investment, especially for a new-opened venue.

Several factors have contributed to developing advanced kitchen equipment, including designing advanced kitchen equipment; modern manufacturers allow restaurateurs to reduce kitchen buildouts and increase the establishment's space. It will also improve the level of ventilation and shorten food preparation time. Nevertheless, the costs of such equipment will be relatively higher, but this will be a long-term and wise investment, especially for a new-opened venue.

3.3.2 Establishing a market for Egyptian cuisines in the Finnish countryside

Egyptian cuisine could be one of the most popular cuisines in Finland. This is how healthy the food is and that it is mainly vegetarian/vegan. First, Egyptian food is affordable compared to other cuisines such as French or Italian. Second, it is easy to prepare because most ingredients needed to cook Egyptian meals are readily available in supermarkets across Finland. Thirdly, many Finns enjoy eating spicy foods, so they could choose Egyptian cuisine over other types due to its healthy factor, making it more appealing than other options.

It can be challenging to find both healthy and tasty food. To establish a market for

Egyptian cuisine in Finland's countryside, the author conducted market research among people who lived in rural areas and asked them about their preferences regarding food choices; their knowledge about Egyptian cuisine; how often they eat out at restaurants; what kind of restaurants they frequent most often; The primary objective is to explore and understand the factors that drive individuals from rural areas to choose the specific types of restaurants they frequently visit.

The board is aware that Swedish and Finnish cuisines dominate the Finnish countryside. The local population is not particularly familiar with Egyptian cuisine but are generally very aware of Mediterranean food, as they are more familiar with Western food and have no experience eating Egyptian cuisines.

3.3.3 Product launch strategy

The cuisine, such as Koshari, will be an easy-to-prepare meal that can be prepared in under 30 minutes. It will contain locally available ingredients, not requiring ordering or delivery procedures for customers. The product will also be reasonably priced to appeal to many customers who want a quick and easy meal solution for their busy lives. The plan is to launch our product by opening a chain of Egyptian restaurants in rural areas where there aren't many options for dining out or purchasing authentic foreign foods from supermarkets or speciality shops. Hertta will offer meals as takeout options so customers can come to pick up their orders when customers are ready instead of waiting.

3.3.4 Limited Company legislation in Finland

Limited companies are corporations that have limited liability to their shareholders. A limited company is a legal entity distinct from its owners and is an independent legal personality. In a limited company that if the business is sued, the owners are not held personally liable for the company's debts. (Pönkä, V.,2017)

A limited company has at least one shareholder, an individual, another company or a group. In Finland, there must also be one or more directors. The company's statutes

determine how many directors are needed and their responsibilities.

The shareholders decide on the general goals of the business, while the board of directors take care of daily operations. Directors can be either natural persons or companies. Finland's corporate governance system allows shareholders to participate and vote on issues such as capital increases or dividends through annual general meetings.
In Finland, companies with limited liability are called yhtiölaissa tarkoitettu osakeyhtiö (OY) or a public limited company (pääomarahasto).

Limited companies can be owned by any natural person or legal entity that has reached or exceeded 18 years and has not been declared bankrupt. In addition, natural persons must have resided in Finland for at least two years before founding a limited company. (Pönkä, V.,2017)

There are different types of limited companies:

General partnership – general partnerships do not have a legal personality and cannot enter contracts with third parties. General partnerships also do not need to be registered with any official authority. The partners are jointly liable for all debts incurred by the association; however, there are no restrictions on the transferability of shares in general partnerships, whereas shares in a public limited company (PLC) cannot be transferred without prior consent from the state authorities.

3.3.5 Understanding the alcohol regulations and licensing

Licensing of alcoholic beverages in Finland is governed by the Alcohol Act, which regulates other aspects of alcohol legislation. The Alcohol Act was last amended in 2017.

The main provisions for licensing of alcoholic beverages are as follows:

Licenses are issued by local authorities (municipalities), but applicants must be

registered with the Finnish Patent and Registration Office. The applicant must also apply for registration as a retailer of alcohol to the Finnish Tax Administration. (Holder, H. D., Kühlhorn, E., Nordlund, S., Österberg, E., Romelsjö, A., & Ugland, T. 2019)

The right to sell alcohol is based on a license granted by the municipality. A permit will be given if there is no reason to believe that granting such a license would harm public order or safety, lead to drunkenness or other disturbances in public places, or create danger for health or morality.

The premises must be registered in the Trade Register, and a trade license must be obtained from the Local Authority. The permission may be granted to an individual or a company. The maximum number of permits allowed depends on the capacity of the premises. Premises with up to 2 000 m3 may be licensed for up to seven different products or brands, while one with more than 2 000 m3 may have ten other products or brands on its menu.

In some cases, a license holder must also obtain a Tax Administration permit before starting to sell alcoholic beverages. In addition, there are special rules which apply only to premises serving alcoholic beverages, such as restaurants and bars that have been granted both trade licenses and operating licenses by their local authorities.

3.3.6 Situation analysis

The café is in the heart of Porlammi in Lapinjarvi, in between the highway connecting Kouvola to Porvoo and a 10-minute drive from the highway's gas station.
Hertta is located next to a school, pharmacy, offices, companies, a gym, a tennis court, a beach volley court, and a river where you can start your kayak trip. And a local museum, a caravan area next to the place in the summer. Porlammi is about 80km from Helsinki, 50Km to Porvoo, 50km Kouvola, Mantsala and Lahti, 30Km to Loviisa and 30km to Orimattila. It is a UNESCO World Heritage site, the measuring point of the Struve chain. There is also a beach - about 3 km from the

bar, the population is 2612 people. The age distribution in Lapinjarvi 0-14 years is 14.6% 15-64 years are 55.6% Over 64 years are 29.8%.

4 Economic and Financial Viability of the Project

The theoretical part of the following report aims to forecast how much money will be needed to complete the desired restaurant project as accurately as possible. It is also necessary to calculate the project's approximate financial results and predict potential losses and difficulties. Sales revenue and other forecasts aid financial decision-making during further business operations. (Cote, 2006, 249).

In other words, the three most important questions to be answered in this chapter are:

- How big should the budget be for the project?
- How to wisely divide and spend the budget money?
- How to pay the loans back to banks and investors?

All the calculations are estimations, with an accuracy rate of minus or plus 10%. All the assumptions are financially realistic. They help see the progress and development of the project's operation processes.

4.1 Sales Revenue Forecast

To complete the profit and loss forecast first, it is necessary to project asales revenue forecast. It shows possible future business profits. The sales revenue forecast consists of three vital parts:

- Sales Revenue. This is sales money, which a business will make for a certain period, such as a week, month or year. In other words, this money is the income sales and gross sales of business
- Cost of Sales. These sales are variable costs of the restaurant project. They include all products and services that have been sold.

  Fixed Expenses. This is a set of certain expenses that must be paid regularly every month or year. Usually, they do not vary each period and might include insurance, rent, license costs, monthly check-ups etc. These costs are fixed and are obligatory to pay whether the business is running well or not. (Cote, 2006, 256.)

4.2 Financials

The board acknowledges that the company's past shows a negative trend and low cash flow towards the end of 2020. The board will eventually capitalise on the business to begin all marketing and renovation activities.

We are constantly evaluating the past management of the business accounts and setting up income targets, liquidity limitations, and available capital for investment with our financial advisor. For the moment, there is no more concrete information regarding company financial projections.

Financial projections for the next three years will be attached.

An inspiring company with similarities to Hertta is ***Teemuru Oy,*** which has successfully made those numbers with the same workforce in our plan, excluding the sales of alcohol.

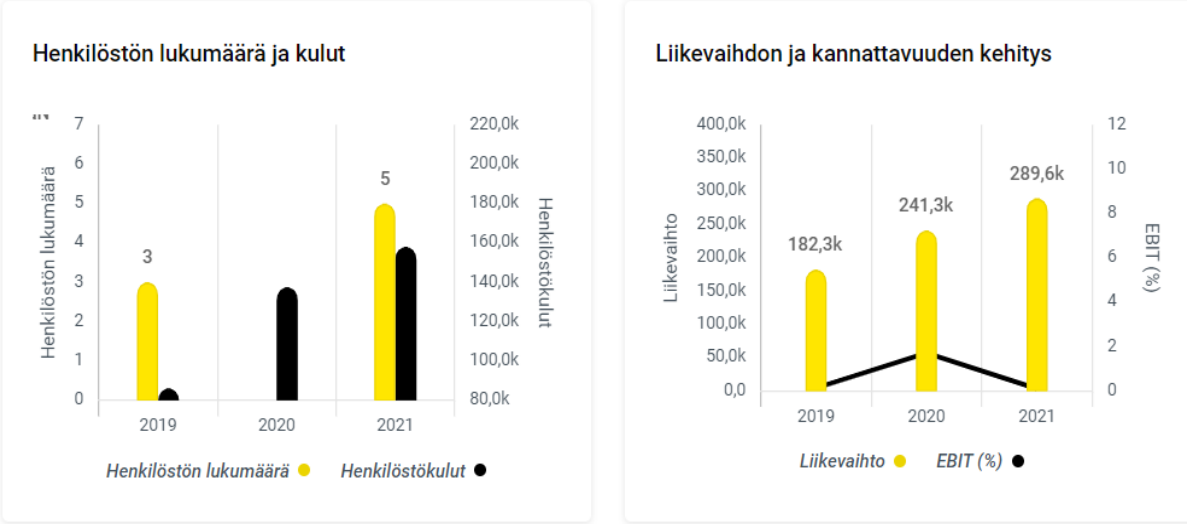

Figure 2. Teemuru Oy Financial situation

4.3 Promotional mix

A Hertta has planned to immediately start producing local advertisements featuring Freshly baked goods with the title *KROUVI IS BACK*. The campaign will initiate in the summer of 2022, and its main objective is to demonstrate the new menu and the installations of the business. It will start with an event where we plan to invite the locals to come and see.

The business has categorised its development into three phases. These are Introduction, Development and Expansion. All this stage includes different focal points and marketing objectives. In the introduction part, the business focuses mainly on Informing the locals of the reopening of the restaurant, coffee shop & bar and demonstrating its range of products. Followed by the development where the main goal is to measure customer visits and satisfaction, try different ideas and collect feedback through other research methods. Lastly, these home recipes are tested in the expansion phase, where we promote our home products to further located customers (more than 5 kilometres away). They should deliver value to the travellers on the road.

This stage includes paid media campaigns to raise awareness and attract those who live far away from Hertta, featuring Music events, Discounts and other offers. The first day of reopening will have the band *Afternoon Astronauts* playing live rock music to create awareness in an eventful way, and the feeling locals have been waiting for.

4.4 Risk analysis (SWOT Analysis)

STRENGTHS:

- Modern and relaxing environment.
- Highly Enthusiastic team.
- Located in the centre of Lapinjärvi.
- New outdoor area. Diverse Menu.
- Products & Services.
- Delivery option.
- Ten minutes drive from the highway a with high-traffic rate.
- Home-made recipes & Homemade cake.
- The only place that serves speciality coffee in a 40Km range from Lapinjärvi.
- The first place in an 80Km range to sell Koshari (Egyptian Cuisine).
- Italian food will be finally served in a range of 30Km from Lapinärvi.
- Located near UNESCO attraction.
- Finnish + International workforce.

- Availability of a flexible budget for the first three months (63,000EUR).
- Good marketing budget.
- Not many overall competitors.
- Existing customer base.

Weakness:

- Not located in a popular place in Finland
- First opening stages
- New restaurant to many
- Increasing business costs
- Countryside
- Low population

Opportunities:

- Plan of HerttaApp for more orders in delivery and table booking.
- Improving authenticity in Hertta's products.
- Food quality development
- More products can be added to the Menu

Threats:

- Delay in reopening the business
- Delay in residence permits
- The plan does not go according to average expectations
- Quality issues
- COVID19
- A new competitor
- Low demand
- Customers do not buy the new image

(Serova, Vorobyev and Fainstein, 2019)

5 The target customers

Hertta Krouvi has the advantage of geolocation. Firstly, we aim to target **all Locals** with essential carry to home products like Freshly baked goods and pastries—secondly, tourist **visitors**. Through digital mediums, Hertta-Krouvi will try to attract further away located customers by offering special discounts and unique Hertta Krouvi specials.
The selected customers would be open to driving near the farmlands of Lapinjärvi, where we will measure and collect information about the customer to determine its origins. Based on the number of customers and the destination they're coming from, we would then focus on the publicity aims of zone groups. This will allow us to measure the effectiveness and the amount of the tourist customers.

5.1 Purchase

In Hertta Krouvi, Oy has integrated good marketing tactics to maximise the prospects of influencing users' decisions and turning them into potential customers. The purchase stage is crucial in the sales funnel that affects the buyers' decision.

Hertta intends to create a positive experience on social media channels by using the marketing tactics of customers' journeys. This journey will attract the customers by humanising the brand and making them feel part of the Hertta Krouvi Oy. The Demographics for our target customers is 40+ years, income of 2,000eur or more per month. Female / Male and Married. Psychographics: Curious and active, likes watching sports, extroverted and values relationships. The geographical information: Lives in Lapinjärvi, Loviisa, Porvoo, Liljendal and Elimäki.

Deals with nearby Airbnb's for bed and breakfast. The Kouvola-Porvoo highway gas station does not have a cafe' and Hertta will be the nearest for a quick lunch and coffee. Mainly travellers during weekends and summertime and commuters will be targeted after applying the highway billboard to be reached in 11 minutes.
Google ads will be easy to market on as there is no competition.

Deliveries will be through Hertta's website; pre-ordered planned deliveries will be made on it, delivering to areas in a range of 30km. Payments will be made through

mobile payments, and couriers will have ATMs; it will be planned to be prepared for employees and not work in delivery during rush hours. It will also be tested if the deliveries will be a lot, then couriers can be hired for that specific job.

Every customer belonging to different age groups, such as professionals and people in their 40s, would personally connect with the stories that show Hertta Krouvi Oy is more than just a brand. This can be achieved by using these stories to represent the personal bond of social media users with the products like coffee, homemade cakes and our authentic lunch menu.

These tactics can effectively generate the projected sales quote as the demand for coffee, tea, dessert, and salmon soup among the middle-aged and older population is high in Lapinjärvi. Social media marketing will effectively create sales transactions through personal contact with buyers, allowing Hertta Krouvi to meet its expected income at the end of 2022 and 2023.

5.2 Consideration

This is the next stage of the sales funnels to create qualified marketing leads. The company will send prospects and transparent information about the different types of cakes and pastries such as "Blueberry Cheesecake at €4.25, Classic Cheesecake at €4.50, Tiramisu at €6.00 and Lunch at €10.90. Creating attractive social media posts with homemade pastry items and prices would be a practical tactic for persuading online users. By stating the prices and involving customers in sharing reviews, it is possible to create positive appeals.

This will influence the decision to buy the products (coffee, alcohol and lunch). A social media marketing strategy is effective in nurturing the decision-making of the customers. The process will convict buyers to choose the products sold by Hertta Krouvi Oy. Showing up different stories is an interactive way of influencing customers and creating better sales prospects with the primary goal of achieving a customer base.

6 Awareness

This is the uppermost stage in which our brand decides how customers are drawn into this stage. Hertta Krouvi Oy expects to attract maximum customers through its strategies of social media marketing and buyer’s journey. These potential market campaigns can spread the message about Hertta Krouvi Oy's products, such as its coffee collection, homemade cakes and lunch menu, to the online users and locals. Online platforms such as Facebook and Instagram will mainly collect information about the customers pulled into a lead management system. The lead management system will access information about the number of times the link of a post is clicked, circulated and shared by the online users in Lapinjärvi, Loviisa, Kouvola and Porvoo.

The second stage is to create interest for the online buyers. The company's marketing campaign intends to use Facebook advertising, Instagram advertising and a highway billboard located in a gas station that will give a sign of a 10-minute drive to Hertta, as sharing valuable links about the company's menu, promotional tactics such as 50% off on first order through these platforms. This will add fascination to the online users and walk-in customers who haven't visited this bar as it works only for first-time customers. The company's promo of 25% off on your next purchase will also be shared with online users that have replied YES on an Instagram story to visiting the Bar-Cafe. Facebook ads, Instagram pictures. We will work on a Billboard on the highway connecting Kouvola and Porvoo as it takes a 10-minute drive only to get to Hertta.

Map Below will show how close the Kouvola to Porvoo highway to Hertta Krouvi is:

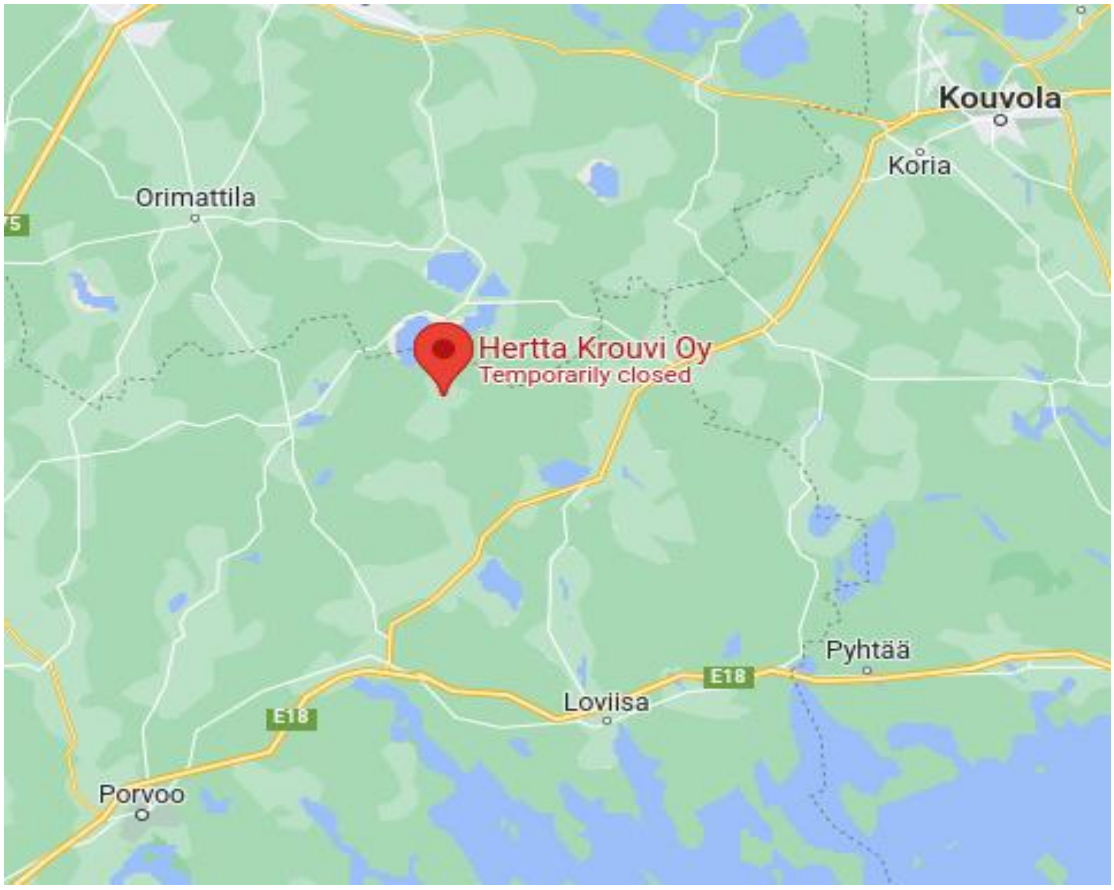

Figure 3. Google maps image of highway near Hertta Krouvi

The second map screenshot is the distance from the gas station on the Kouvola-Porvoo highway to Hertta:

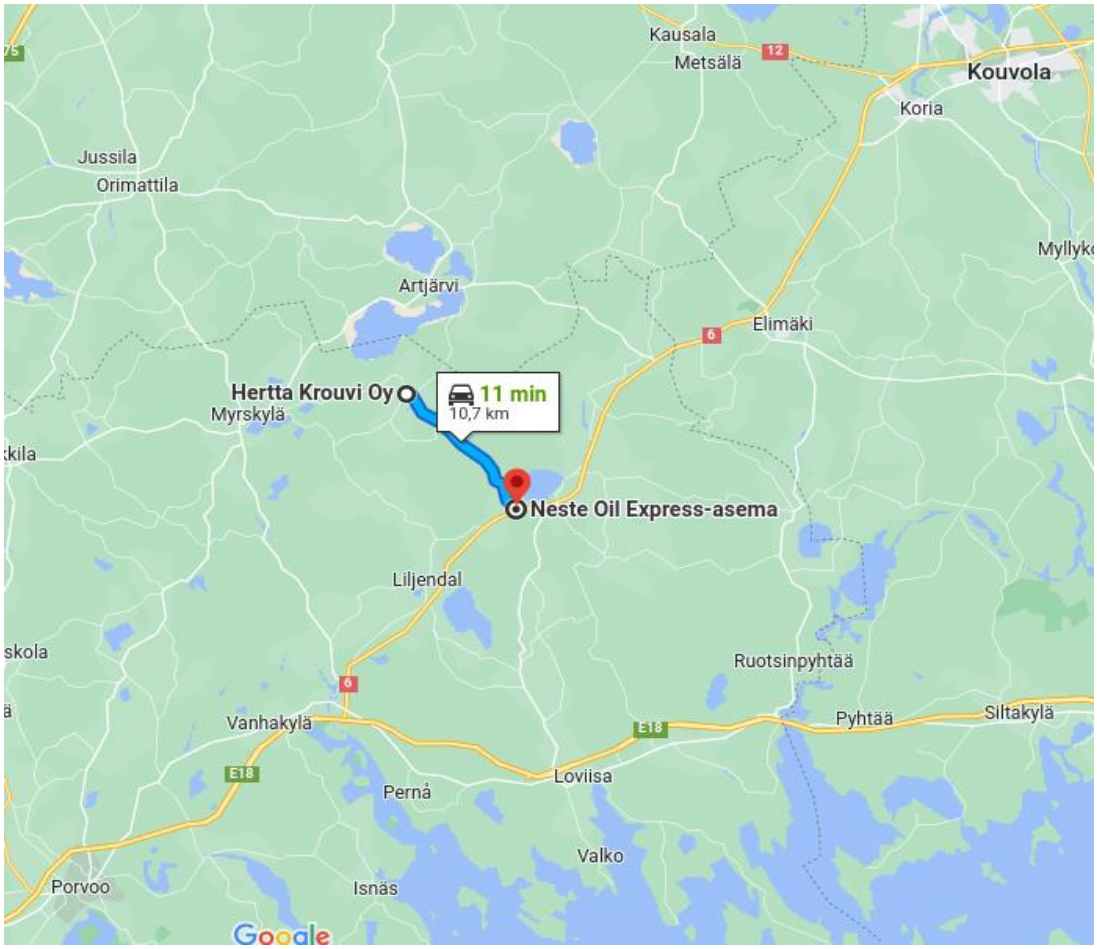

Figure 4. Google maps image of highway gas station near Hertta

This will be the distance from the highway gas station to Hertta, as the billboard will be placed somewhere near the gas station to direct drivers and travellers to a lunch or coffee break.

There are also plans to deliver food to a max 35-minute drive from Hertta, including Loviisa, Liljendal, Myrskyla, Elimäki Artjärvi and Lapinjärvi.

These strategies so far are what we will be using to achieve the goal of generating the projected income in 2022 and 2023.

1 New business plan

Hertta Krouvi has been running a local pub for over 35 years. Now it is time for Hertta to use its location in the centre of Lapinjarvi to rebrand, have a different marketing approach, and create a diverse product range. Hertta krouvi has been closed since January 2021. Before, Hertta served as a pub with short opening hours. It was open from Tuesday to Saturday from 4 pm to 11 pm.

1.1 Costs of new interior plan and future interior visualization with IKEA Business

In collaboration with IKEA Business, there will be an investment of approx. 5,000Euros in new interior and exterior furniture and a 1,000-euro budget for decoration.

Marketing plan: the new website will cost 80 euros monthly, the marketing budget for the first year is 6,000 euros.

We bought the real estate and business from the previous owner for 35,000 Euros. The capital we have for Hertta Krouvi is 80,000 Euros after that purchase. We have invested in renovation plans with IKEA and bought a professional coffee machine worth approx. 5,000 Euros to serve all types of coffee. (Find attached in appendix financial documents) We are also thinking of a billboard on the highway that leads people to the bar in a 10-minute drive through online marketing, websites, and planning.
Employees like the main bartender will be paid 15 euros per/hour, and owners and chefs will be paid at least 1300 euros per month after taxes. The part-time chef will be paid 12.5 euros per hour.

Investments listed:
5000Euro Professional coffee machine (Already Purchased)
500€ Cafe showcase
1500€ outdoor furniture
3500€indoor furniture
500€ music equipment
800€ floors

1500€ new cash machine
=in total, 8,300

Marketing materials, website, social media profiles,

80,000€ Working capital.

63,000EUR will be available for the first three months of opening from the capital budget to secure paying wages and operating costs, equipment, salaries, material and food stock. An estimate of 13,000EUR will be required per month.

Before and After Renovation plan picture:

Before (Current):

Figure 5. Current look of Hertta Krouvi Oy

After(plan):

Figure 6. Future look of Hertta Krouvi

.

2 Products

This subchapter will show the products of Hertta Krouvi. As well as the Menu created by the author.

(Saputra, Ardian Heru, 2021)

2.1 Coffee Menu

Figure 7. New Café & Breakfast Menu of Hertta Krouvi Oy

2.2 Food menu

Figure 8. New Lunch-Dinner Menu of Hertta Krouvi.

2.3 Alcoholic Beverages Menu

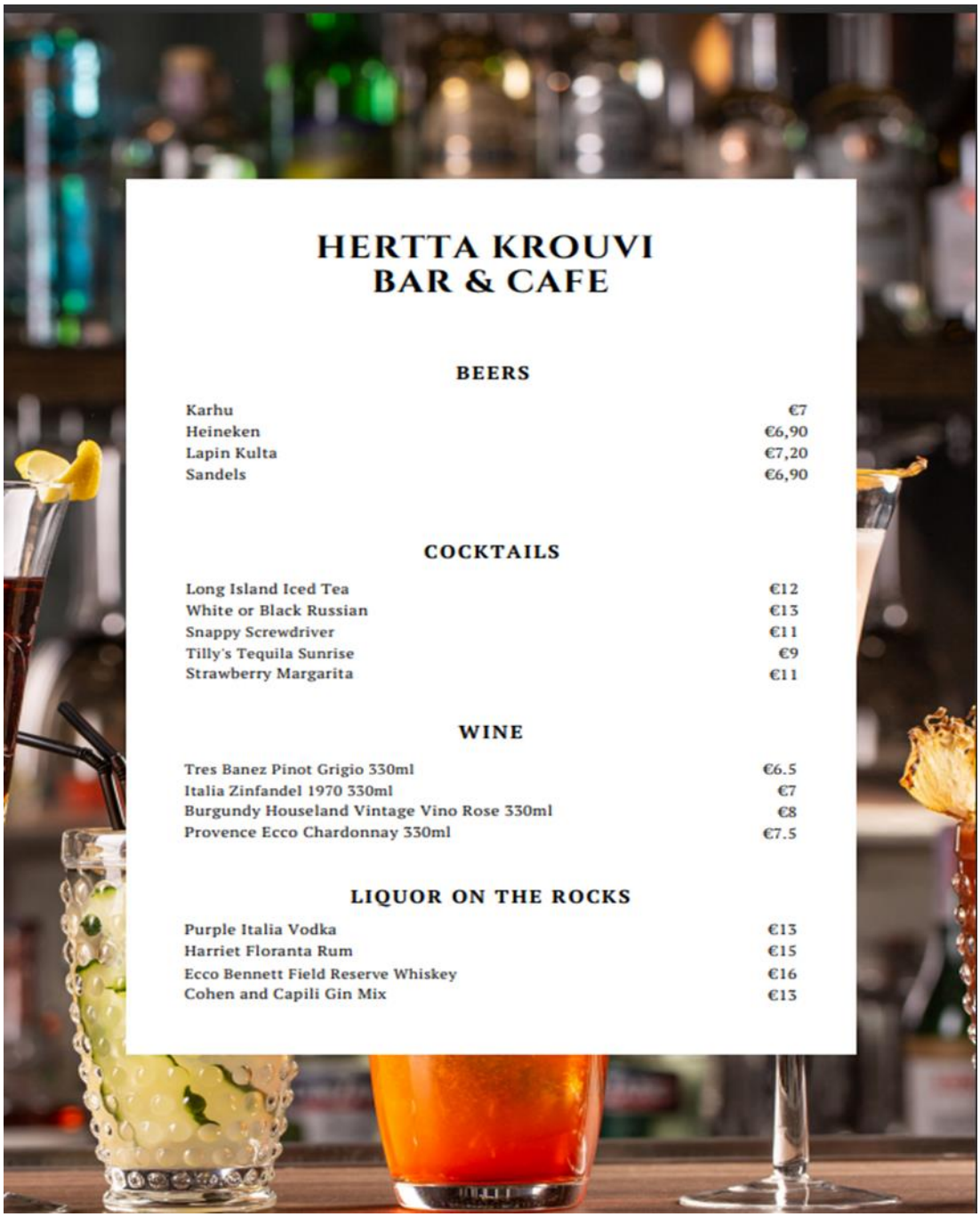

Figure 9. New alcoholic drinks Menu for Hertta Krouvi Oy

3 Potential of Hertta Krouvi Oy

Hertta is 100m2 sized in 2500 m2 land, capable of fitting 35 people indoors, 25 in both terraces, and 30 people in the new outdoor area of the plan. In addition, the existing car parking lot could fit up to 10+ cars as cars could also park in nearby locations. The kitchen is fully equipped, with four fridges, an oven, and all kitchen equipment, and there is still more equipment for the new business plan to be ordered. There is also a legal capacity that another 100m2 could be built in the area that can be done in the future.

Hertta will open from Wednesday to Sunday: from 10:00 to 18:00 on weekdays and from 11:00 to 23:00 on Friday + Weekends.

There will be an expansion of seats in the outdoor area during warm days and a diverse product range, from the homemade cake, traditional Finnish food and new cuisines that will line up people to taste!

Our menu will include traditional Finnish food for the like of locals, a range of Italian pasta, English stake style cuisine and finally a product called Koshari, a product we have tested with many people from Finland that is also suitable for vegans and vegetarians which is highly underrated but is exciting once people try it!

The new company is aiming for its reach not only in Lapinjarvi but also in Porvoo and Loviisa. Using marketing tools previously were not used by the previous owner. Hertta Krouvi will have five employees, one main chef, a part-time chef on weekends, one main bartender and the two owners will be working in cleaning, organisation, marketing, customer service and assisting employees in addition to management.

.

7 Conclusion and Recommendations

Hertta has had always an average turnover of 70,000EUR solely by sales of alcohol beverages and coffee with the only marketing used was the word of mouth approach, which happened naturally, the new approach of adding the restaurant aspect as well as developing the coffee and alcohol menu will surely support the profitability of the business, as the plan is also to expand in other places near Porlammi, Lapinjärvi, the new image and renovation will get customers excited, and as young entrepreneurs we will have the energy and passion to make Porlammi grow and it will be a start for business opportunities to start in the countryside of Finland and not in just areas like the capital Helsinki.

Some of the important aspects that may have the greatest influence on a company's profitability are image and quality of service, customer loyalty, customer satisfaction, customer territory, customer's age and gender, and pricing policy. Further possible factors that should be taken into consideration when planning business operations include weather conditions, personnel competence level (HR), competitor analysis, supervisor loyalty, and advertising expenses. A new or prospective entrepreneur should also consider using modern information and communication technologies in order to stay up to date regarding changes in the market.

It is crucial for a business to approach its customers to establish a relationship with them. Customer retention is based on several factors, such as the quality of products and services offered by a particular company, the ability to listen to customers' needs, keeping current with trends in the market, having reliable suppliers and distributors, and communicating with customers regularly and making timely decisions.

The author is confident that the right approach to customer development and management is one of the key factors of success in business. We also believe

that considering the best market practices will help you to achieve excellence in your specific industry.

The aim was to create a business plan for Hertta, as well as to rebrand it. Use new technological marketing approach and analyse the opportunities Hertta could have in the future. And there are still a lot of work yet to be made with the support of Posintra Oy in business advisory. The implementation of the business plan will yet have its results and changes are yet still to be made for the current business plan if it does not achieve the expected average outcome of profitability and business success.

8 References

Serova, E.G., Vorobyev, P.F. and Fainstein, E.M., 2019. Quantitative SWOT analysis and its application to strategic management: The case of the chain restaurant business. *Accessed 15.3.2022*

R Dorneanu, E., 2021. Practical Solutions to Increase Business' Resilience. Diagnostic Analysis of the Company's Financial Position and Performance. *CECCAR Business Review,* 2(11), pp.62-72. Accessed 8-2-2022

Saputra, Ardian Heru. "Design of Operational Strategy with Variable-Costing-Based Menu Engineering Information System for Restaurants in Surabaya." In *2nd International Conference on Business and Management of Technology (ICONBMT 2020)*, pp. 26-30. Atlantis Press, 2021. *Accessed 17.2.2022*

Nabi, Ghulam, Rick Holden, and Andreas Walmsley. "From student to entrepreneur: towards a model of graduate entrepreneurial career-making." *Journal of Education and Work* 23, no. 5 (2010): 389-415. *Accessed 3.3.2022*

Nabi, G., Holden, R. and Walmsley, A., 2010. From student to entrepreneur:

towards a model of graduate entrepreneurial career-making. *Journal of Education and Work*, *23*(5), pp.389-415. *Accessed 3.3.2022*

Gao, Song, Ou Tang, Hongwei Wang, and Pei Yin. "Identifying competitors through comparative relation mining of online reviews in the restaurant industry." *International Journal of Hospitality Management* 71 (2018): 19-32. *Accessed 25.2.2022*

Arpala, J., 2016. A cross-cultural study on how to become an entrepreneur in Australia and Finland. *Accessed 4.4.2022*

Holder, H. D., Kühlhorn, E., Nordlund, S., Österberg, E., Romelsjö, A., & Ugland, T. (2019). *European Integration and Nordic Alcohol Policies: Changes in Alcohol Controls and Consequences in Finland, Norway and Sweden, 1980-97*. Routledge. *Accessed 28.2.2022*

Kornei, M. (2016). Starting an enterprise in Finland from scratch: Business plan for a family café. *Accessed 3.4.2022*

Pönkä, V. (2017). The Convergence of Law: The Finnish Limited Liability Companies Act as an Example of the So-Called 'Americanization'of European Company Law. *European Company Law*, *14*(1). *Accessed 7.2.2022*

Dalborg, Cecilia, and Yvonne von Friedrichs. "The role of business advisers in supporting social entrepreneurship." *Social Enterprise Journal* (2020). *Accessed 14.4.2022*

Bland, D. J., & Osterwalder, A. (2019). Testing business ideas: A field guide for rapid experimentation. John Wiley & Sons.

Romadlon, Muhammad Said. *Analyzing The Effect of Contagious Marketing Towards Making an Idea of a Marketing Strategy Goes Contagious*. Diss. Sekolah Tinggi Manajemen IPMI, 2018.

9 Appendix “Financial plans 2022 – 2025”

Arvioitu valmistuminen

PÄÄOMANTARVE (1000 euroa)	Enn. 1 2022	Enn. 2 2023	Enn. 3 2024	Enn. 4 2025	Yht.	Lisätietoja
1. Maa-alueet						
- avustus-%						
2. Rakennukset ja rakennelmat sis. alv						
- avustus-%						
3. Rakennukset ja rakennelmat alv 0 %						
4. Koneet ja kalusto sis. Alv						
- avustus-%						
5. Koneet ja kalusto alv 0 %						
6. Muut aineelliset hyödykkeet sis. alv	10,3				10,3	
- avustus-%						
7. Aineettomat hyödykkeet						
- avustus-%						
8. Sijoitukset						
9. Käyttöpääoman lisäys	54,7				54,7	
10. **Pääomantarve yhteensä**	**65,0**				**65,0**	

RAHOITUS (1000 euroa)	Enn. 1 2022	Enn. 2 2023	Enn. 3 2024	Enn. 4 2025	Yht.	Lisätietoja
Oma rahoitus						
11. Omistajien sijoitukset						
Osakepääoman korotus						
Sijoitus SVOP-rahastoon	63,0				63,0	
12. Tulorahoitus						
13. Pääomalaina						
14. Muu oma rahoitus						
Vieras rahoitus						
15. Finnvera						
16. Pankki						
17. Osamaksurahoitus, eläkelaina tms.						
18. Leasingrahoitus koneet ja laitteet						
19. Arvonlisäverovähennys	2,0				2,0	
20. Avustukset (kohtiin 1 - 7)						
21. **Rahoitus yhteensä**	**65,0**				**65,0**	

Rahoittaja	Korko - %	Maksu-aika	Käytetty vakuus
Finnvera			
Pankki			
Osamaksu			
Eläkelainat			

T2 TULOSSUUNNITELMA	Tot. tilikausi 2020		Tot. tilikausi 2021		Ennuste 1 2022		Ennuste 2 2023		Ennuste 3 2024		Ennuste 4 2025	
	1000 €	%	1000 €	%	1000 €	%	1000 €	%	1000 €	%	1000 €	%
Tilikauden pituus (kuukautta)	**12**		**12**		**12**		**12**		**12**		**12**	
1. **LIIKEVAIHTO**	**64,1**		**30,4**		**271,6**		**275,8**		**281,3**		**286,9**	
2. Liiketoiminnan muut tuotot	1,3											
3. Valmistus omaan käyttöön												
4. **LIIKETOIMINNAN TUOTOT YHTEENSÄ**	**65,3**	**100**	**30,4**	**100**	**271,6**	**100**	**275,8**	**100**	**281,3**	**100**	**286,9**	**100**
5. Aineet, tarvikkeet ja tavarat	-37,3	57,1	-13,4	43,9	-65,8	24,2	-66,7	24,2	-68,0	24,2	-69,4	24,2
6. Ulkopuoliset palvelut												
7. Henkilöstökulut	-9,8	14,9	-16,5	54,4	-145,7	53,6	-145,7	52,8	-148,1	52,6	-155,3	54,1
8. Liiketoiminnan muut kulut	-15,4	23,6	-8,6	28,2	-35,0	12,9	-35,7	12,9	-36,4	12,9	-37,1	12,9
9. Valmistevaraston lisäys/vähennys	0,8	1,2	-4,5	-14,9	1,3	0,5	0,0	0,0	0,0	0,0	0,0	0,0
10. **KÄYTTÖKATE**	**3,6**	**5,5**	**-12,6**	**-41,5**	**26,5**	**9,7**	**27,8**	**10,1**	**28,9**	**10,3**	**25,2**	**8,8**
11. Suunnitelman mukaiset poistot	-1,6	2,5			-3,8	1,4	-3,3	1,2	-2,9	1,0	-2,6	0,9
12. **LIIKETULOS**	**2,0**	**3,1**	**-12,6**	**-41,5**	**22,6**	**8,3**	**24,4**	**8,9**	**26,0**	**9,2**	**22,7**	**7,9**
13. Tuotot osuuksista ja muista sijoituksista												
14. Muut korko- ja rahoitustuotot	0,0	0,0	0,0	0,0								
15. Muut korko- ja rahoituskulut	0,0	0,1										
16. **VOITTO (TAPPIO) ENNEN TILINPÄÄTÖSSIIRTOJA JA VEROJA**	**2,0**	**3,0**	**-12,6**	**-41,4**	**22,6**	**8,3**	**24,4**	**8,9**	**26,0**	**9,2**	**22,7**	**7,9**
17. Tuloverot	-0,4	0,6			-4,5	1,7	-4,9	1,8	-5,2	1,8	-4,5	1,6
18. Poistoeron lisäys/vähennys												
19. Verotusperusteisten varausten lis./vähen.												
20. **TILIKAUDEN VOITTO/TAPPIO**	**1,6**		**-12,6**		**18,1**		**19,5**		**20,8**		**18,1**	
HENKILÖSTÖ KESKIMÄÄRIN	2,0		1,0		5,0		5,0		5,0		5,0	
LIIKEVAIHTO/HENKILÖ (euroa)	32 032		30 401		54 314		55 160		56 264		57 389	

(Dorneanu, 2021)

1.1 Financial plan

Arvioitu valmistuminen

PÄÄOMANTARVE (1000 euroa)	Enn. 1 2022	Enn. 2 2023	Enn. 3 2024	Enn. 4 2025	Yht.	Lisätietoja
1. Maa-alueet						
- avustus-%						
2. Rakennukset ja rakennelmat sis. alv						
- avustus-%						
3. Rakennukset ja rakennelmat alv 0 %						
4. Koneet ja kalusto sis. Alv						
- avustus-%						
5. Koneet ja kalusto alv 0 %						
6. Muut aineelliset hyödykkeet sis. alv	10,3				10,3	
- avustus-%						
7. Aineettomat hyödykkeet						
- avustus-%						
8. Sijoitukset						
9. Käyttöpääoman lisäys	54,7				54,7	
10. **Pääomantarve yhteensä**	**65,0**				**65,0**	

RAHOITUS (1000 euroa)	Enn. 1 2022	Enn. 2 2023	Enn. 3 2024	Enn. 4 2025	Yht.	Lisätietoja
Oma rahoitus						
11. Omistajien sijoitukset						
Osakepääoman korotus						
Sijoitus SVOP-rahastoon	63,0				63,0	
12. Tuloraholtus						
13. Pääomalaina						
14. Muu oma rahoitus						
Vieras rahoitus						
15. Finnvera						
16. Pankki						
17. Osamaksurahoitus, eläkelaina tms.						
18. Leasingrahoitus koneet ja laitteet						
19. Arvonlisäverovähennys	2,0				2,0	
20. Avustukset (kohtiin 1 - 7)						
21. **Rahoitus yhteensä**	**65,0**				**65,0**	

Rahoittaja	Korko - %	Maksu-aika	Käytetty vakuus
Finnvera			
Pankki			
Osamaksu			
Eläkelainat			

T2 TULOSSUUNNITELMA	Tot. tilikausi 2020		Tot. tilikausi 2021		Ennuste 1 2022		Ennuste 2 2023		Ennuste 3 2024		Ennuste 4 2025	
	1000 €	%	1000 €	%	1000 €	%	1000 €	%	1000 €	%	1000 €	%
Tilikauden pituus (kuukautta)	**12**		**12**		**12**		**12**		**12**		**12**	
1. **LIIKEVAIHTO**	**64,1**		**30,4**		**271,6**		**275,8**		**281,3**		**286,9**	
2. Liiketoiminnan muut tuotot	1,3											
3. Valmistus omaan käyttöön												
4. **LIIKETOIMINNAN TUOTOT YHTEENSÄ**	**65,3**	**100**	**30,4**	**100**	**271,6**	**100**	**275,8**	**100**	**281,3**	**100**	**286,9**	**100**
5. Aineet, tarvikkeet ja tavarat	-37,3	57,1	-13,4	43,9	-65,8	24,2	-66,7	24,2	-68,0	24,2	-69,4	24,2
6. Ulkopuoliset palvelut												
7. Henkilöstökulut	-9,8	14,9	-16,5	54,4	-145,7	53,6	-145,7	52,8	-148,1	52,6	-155,3	54,1
8. Liiketoiminnan muut kulut	-15,4	23,6	-8,6	28,2	-35,0	12,9	-35,7	12,9	-36,4	12,9	-37,1	12,9
9. Valmistevaraston lisäys/vähennys	0,8	1,2	-4,5	-14,9	1,3	0,5	0,0	0,0	0,0	0,0	0,0	0,0
10. **KÄYTTÖKATE**	**3,6**	**5,5**	**-12,6**	**-41,5**	**26,5**	**9,7**	**27,8**	**10,1**	**28,9**	**10,3**	**25,2**	**8,8**
11. Suunnitelman mukaiset poistot	-1,6	2,5			-3,8	1,4	-3,3	1,2	-2,9	1,0	-2,6	0,9
12. **LIIKETULOS**	**2,0**	**3,1**	**-12,6**	**-41,5**	**22,6**	**8,3**	**24,4**	**8,9**	**26,0**	**9,2**	**22,7**	**7,9**
13. Tuotot osuuksista ja muista sijoituksista												
14. Muut korko- ja rahoitustuotot	0,0	0,0	0,0	0,0								
15. Muut korko- ja rahoituskulut	0,0	0,1										
16. **VOITTO (TAPPIO) ENNEN TILINPÄÄTÖSSIIRTOJA JA VEROJA**	**2,0**	**3,0**	**-12,6**	**-41,4**	**22,6**	**8,3**	**24,4**	**8,9**	**26,0**	**9,2**	**22,7**	**7,9**
17. Tuloverot	-0,4	0,6			-4,5	1,7	-4,9	1,8	-5,2	1,8	-4,5	1,6
18. Poistoeron lisäys/vähennys												
19. Verotusperusteisten varausten lis./vähen.												
20. **TILIKAUDEN VOITTO/TAPPIO**	**1,6**		**-12,6**		**18,1**		**19,5**		**20,8**		**18,1**	
HENKILÖSTÖ KESKIMÄÄRIN	2,0		1,0		5,0		5,0		5,0		5,0	
LIIKEVAIHTO/HENKILÖ (euroa)	32 032		30 401		54 314		55 160		56 264		57 389	

1.2 Financial plan and Loans

T4 RAHOITUSSUUNNITELMA JA T7 LAINAT

T4 RAHOITUSSUUNNITELMA / KÄYTTÖPÄÄOMA (1000 €)		Tot. tilikausi 2020	Tot. tilikausi 2021	Ennuste 1 2022	Ennuste 2 2023	Ennuste 3 2024	Ennuste 4 2025
28. Vaihto-omaisuus	+	4,7	0,2	1,5	1,5	1,6	1,6
Vaihto-omaisuus/liikevaihto (%)		*7,4 %*	*0,6 %*	*0,6 %*	*0,6 %*	*0,6 %*	*0,6 %*
29. Myyntisaamiset	+	1,0					
Myyntisaamisten kiertonopeus (pv)		*5,7*					
30. Muut saamiset	+	0,9					
31. Osatuloutuksen saamiset	+						
Osatuloutukset, osuus liikevaihdosta (%)							
32. Ostovelat	-		-1,6	-7,2	-7,3	-7,5	-7,6
Ostovelkojen kiertonopeus (pv)			*-26,1*	*-26,1*	*-26,1*	*-26,1*	*-26,1*
33. Saadut ennakot	-						
Saadut ennakot, osuus liikevaihdosta (%)							
34. Käyttöpääoma	=	6,7	1,7	8,7	8,9	9,0	9,2
35. Käyttöpääoman muutos	+/-		-4,9	7,0	0,1	0,2	0,2

1.3 Financial statements

TILINPÄÄTÖKSEN TUNNUSLUKUJA	Toteutunut tilikausi 2020	Toteutunut tilikausi 2021	Ennuste 1 2022	Ennuste 2 2023	Ennuste 3 2024	Ennuste 4 2025
MAKSUVALMIUS						
Quick ratio	**6,47**		**8,61**	**6,82**	**7,27**	**7,41**
Arvosana	*Hyvä*	*Heikko*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*
Current ratio	**8,14**	**-0,07**	**8,76**	**6,92**	**7,37**	**7,51**
Arvosana	*Hyvä*	*Heikko*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*
Vieraan po:n takaisinmaksuaika (vuotta)						
Lainojen hoitokate						
Arvosana						
VAKAVARAISUUS						
Omavaraisuusaste	**77,7 %**	**78,1 %**	**83,9 %**	**81,9 %**	**82,6 %**	**82,8 %**
Arvosana	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*
Net Gearing (nettovelkaantumisaste)						
Arvosana	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*	*Hyvä*