

# **Kuutin Kolo - Business Development contemplation to find successor**

Timo Frondelius

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<b>Author or authors</b> Timo Frondelius	<b>Group or year of entry</b> DP X
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<p>The small enterprise of Kuutin Kolo is run by a retired couple, whom make an additional income by providing trekking and lakeside services. Due to the ageing of the management, services have been dropped from the palette, and a desire to find a successor to take over the enterprise has emerged.</p> <p>In the frame of Entrepreneurship studies, a Business Development Plan was conducted to assist the acquisition process of the Enterprise. This included Target Audience analysis, marketing concept assistance, possible development and investment initiatives, which suit the business profile of Kuutin Kolo.</p> <p>The gathering, preparation and research phase for the Business Development Plan was done in summer and autumn of 2012. The finalised Plan was provided to the Enterprise on 22.10.2012. A follow up on the utilisation of the provided product was established on 7.5.2013, just after the following business season had begun.</p> <p>This thesis gathers, introduces the research methods applied to carry out the Business Plan. It describes common research methods and how these were utilised. Describing evaluational methods solely constructed for the purpose of the Plan, and how these were implemented. Final chapter describes the execution of the Plan evaluation and further considerable steps for the Concern.</p> <p>Note: all attachment have been removed from this version of the online thesis, for them including business sensitive information.</p>	
<b>Keywords</b> Kuutin Kolo, Business Development, realisation, successor, investment, target audience, business exchange	

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# 1 Introduction

In Finland there are numerous enterprises which are for sale (Yrittäjät, 2013), the reasoning for this may vary from a corporation to an other. One of these reasons is the lack of continuity in the business management, thus the enterprise is to die out, due to the lack of successor (FairMarketValuations, 2010). There are various solutions for this case and numerous ways to implement a process that may take the concern out of the situation. Solely the case study of all these possibilities provides more than enough thesis material to read, study, analyse and write about. This following thesis does not attempt to give an alternative sales procedure, nor the possibilities to solve such a general situation, but concentrates on the structure and reasoning of a Business Development Plan (product of the thesis: BDP, Plan, Product; when in general: business plan, plan) which was created to assist such a process of enterprise acquisition.

The enterprise was given, namely Kuutin Kolo (Enterprise, Concern, Corporation, Business), which suffers from the lack of successor to take over the family run business, from the ageing management-owner couple. Even though the Concern produces an annual profit, there is a lack of volunteers to take over. This set-up has led to the consequence, when a number of provided services have had to be decreased, in order to be able to provide the core services at a standard, competitive high level. The current Enterprise profit is a sufficient addition to the pension, the two owners receive monthly, but would not provide a sufficient sole background for the annual living costs for two. However the possibility to escalate the income requires just a minimal input of time and resources from an investor, even without widening the services currently provided. Applying a well structured marketing-mix would draw enough clientele to provide an adequate income to manage an annual living costs of three-four employees.

With such an uniquely interesting case on hand, the challenge was accepted; to map, observe, price, and prioritise development possibilities of the Concern. Addition to assist the marketing and sales procedure of the Enterprise. This thesis introduces the procedure and methodology behind this observation, mapping, and planning phase. It sets up a structured, multi-level evaluation procedure for the Business Development Plan, and grade it accordingly. In the following chapter the structure of the thesis is introduced. The Plan (Attachment 5.) was delivered on 22.10.2012 to the Enterprise for observation and usage.

## **1.1 Research Methods applied in the Business Development Plan**

To have a successful, applicable, and reliable Business Development Plan, the background research has to backup everything written down, concluded or stated. All research phases and sources do not necessarily have to be fully visible in the consequences drawn from them - these are discussed in the BDP itself -, however everything stated must stand on solid ground, and be able to be backed up whenever questioned. Without sufficient research, proven and tested research methods, evaluated sources, the Business Development Plan in itself is questionable; as well all statements are fragile, and - if put in to practice - the consequences may be devastating. This is why in this thesis there is a large portion allocated to demonstrate and backup every research method applied during the conduction of the Plan. Discussing the theory behind it, practical usage, and reliability of method.

## **1.2 Development Investment Ranking-tool**

In the BDP, there are listed twenty (20) different possible investment possibilities, which are divided in to five (5) larger categories, based on their development priority, ranking. This ranking structure was developed solely for the Business Development Plan of Kuutin Kolo and shall be introduced separately in this thesis to give a larger, more precise overview and understanding of the formula applied. A formula had to be conducted to evaluate the development incentives recommended. In other words: form a listing, ranking amongst these; where clear borders may be drawn, and the possible development initiatives may be categorised in an understandable, rational way.

## **1.3 Evaluation of the Business Development Plan**

The usability of the delivered Business Development Plan was to be evaluated. This is to see how the outcome of the research, the summarisation of findings, concluding of the variations succeeded. If the BDP fails in practice, it can be interpreted, that the research, conduction of the Plan itself did not work. This may be because of the main task was not well defined, the research methods were not in line with the target of the Enterprise nor the Plan, the findings and conclusions were false with no sufficient reasoning or relevance to the actual situation, or the Plan was not applied properly.

## 2 Business Development Plan background

Prior to introducing the precise structure of the Kuutin Kolo Business Development Plan, and the methods applied to conduct it, this chapter gathers the general theoretical background for such a plan presented. This is to have a whole understanding, a general image of the business world, where and why such plans are applied.

“A business plan is an essential roadmap for business success. This living document generally projects 3-5 years ahead and outlines the route a company intends to take to grow revenues.” (U.S. Small Business Administration website, 2013). The quote is from the U.S. Government toolkit for small enterprises. The most crucial phrases are: essential, roadmap, living document, and outline. Essential meaning, that the goals for a plan are essential to have; for there can not be goal reached, without setting them first. If there are no views where to get, the business can not ever get there. In other words: it is essential to establish those goals first. Roadmap meaning: the plan gives a direction, for development, but does not apply these in practice. The business employees have to put the written in to practice on a daily basis, this is not done without them. Just as a map of any kind; the path is given, but one has to travel it through before reaching any destination. Living meaning, that the document is not a “one time” set direction, but a continuously updated representation of any given moment. With out constant additions, tuning the ways of reaching the destination, the applicability of a plan will expire. With changes in the elements determining the plan, the writing in itself has to be maintained as well. Outline meaning, that not all details are stated in the plan. Some further steps, and research have to be executed. If an outline is a “marketing plan”, it does not necessarily open it up, nor give precise instructions how to execute it. These further works have to be done independently.

There is no empirical rule how to write a business plan, or a business development plan. As many sources, as many ways. Some take a more general, while others take a more sincere approach of the document. An example of aspects to consider:

1. “Take some time to think about your business strategy. Think about what's unique about you, what you do best, and what you like to do. Think about what others want you do do. Then think about whom you want to sell to and what types of people. And apply strategic focus; think about what you're not doing. Remember, you can't do everything. Strategy is focus. Write it

down, for yourself, as simple bullet points. Do just enough to help you remember. Leave it on your computer.

2. Promise yourself you're going to have a review every month. Set the day for the review ahead of time.

3. List your important assumptions.

4. List important dates and deadlines; what is supposed to happen when. Consider your strategy as the long-term goals and directions, and these are steps to make that happen. Make a list you can manage, short and sweet, of key dates. Make sure you know who is responsible for each deadline.

5. Do a sales forecast. Break it down into some meaningful units, even if they're like hours or days or trips for a service business, and average price and average cost per unit. Do it for 12 months.

6. Do an expense budget. Include payroll, and include your own value, even if you're just taking a draw on profits.”

(Tim Berry on Business Plan writing, sba.gov, 2010)

The U.S. Government Small Business Assistance website is targeted at such small companies as Kuutin Kolo is in Finland; with just a few employees, making a marginal profit on an annual basis. The purpose of the site is to assist these enterprises to work and survive in their own habitat. How they may grow, introduce other tried out practices, ways to maintain sustainable growth, or optimise operations. The guidelines, advice stated on the website are delivered so, that a small corporation may understand and apply them with ease, without vast resources. On the website Tim Berry introduces a very fundamental approach to conduct a business plan.

As seen in Mr. Berry's description, a business plan is something always considered to tailor-fit an enterprise. A plan can never be applied to different concern. Going through the list above, it becomes evident, that the answers for these questions differ amongst corporations. As of such, the frame questions may seem easy at first, but once the corporation structure or services get more complex, so do the answers to the questions. A sales forecast (question 5) is much easier done for a small bakery covering a five-hundred (500) populated street, than a multinational transatlantic corporation selling end user goods for millions.

“A fully integrated business plan is a key document for any sports organisation, and can become a key tool to drive the organisation forward and monitor progress towards strategic goals. External assistance in the development of a business plan can bring additional credibility as well as reducing the burden of preparation on management and bringing an independent challenge and perspective.”

(Deloitte introduction of Sport Business Group, 2013)

Deloitte is a world leading business consultant corporation. It analyses, observes, maps, and consults on issues such as resources, development, taxation, finances, and audit. For the world wide network of Deloitte, it has an established base in the life of many international, multinational corporations. In other words, Deloitte provides the most precise and high scale business plans to its clients. These plans include such initiatives as market impact studies, venue development, market and legal regulations, taxation advice etc. Such complexity can only be executed by a small or mid-sized enterprise, with vast resources, for it takes connections, time, and multi-level expertise on various areas. The more in-depth plan a concern requires, the more elements it desires to be investigated; thus the more beneficial it is to be outsourced for market experts, professionals, or resources dedicated solely for the construction of the plan.

As demonstrated above, there are no two business plans alike. The reason for this is the various goals of the enterprises, the numerous business environments they operate in, the gap between the scale of the concerns, the range and impact they cover, and the vast ways to approach a business plan. There are however some elements most plans share. Stanford University Business Innovation sector for Medical enterprises (Stanford Biodesign, 2010) describe these common aspects as:

- Define the Purpose and Audience for the Business Plan
- Confirm What Is Unique About the Company’s Innovation and/or Industry
- Develop an Outline
- Conduct Research and Compile Supporting Documentation
- Write the Plan, Seek Input, and Iterate

In other words, the plan has to have a reason, a target, or a goal it was conducted for. As stated earlier: if there is no target, it can not be reached. The audience applying the plan has to be clear, for it to be utilisable. The plan and execution has to be developed keeping in mind the resources and availability of the ones implementing the final work.

The enterprise involvement is just as essential as being familiar with its services, core structure it provides. Only a full-scale overview can provide a precise development direction. A frame direction is indispensable to be established: without guidelines the direction, evaluation process can not be determined. Research has to support every statement and insight. Without research, and case studies the plan can not be successful in practice. The plan has to be written down, so it can be observed, followed. It ought to have evaluation points and overlooked by a supervisor.

Business Plans are applied from small to large scale enterprises, utilised by the private sector and the governments alike. As the government run, Small Business Development Corporation of Western Australia reports (2012), there are no set rules what a plan should cover, or the level of detail it ought to contain. Keeping the previous in mind, the SBDC provides a detailed 28 page long template tool for the enterprises, this to assist concerns finding their way, with mentioning major points they should take in to consideration. As SBDC states:

“Most importantly, a business plan incorporating a feasibility study will help you determine whether your idea is commercially viable and any issues you need to address or plan for along the way. It will help you:

- apply for finance from a financial institution;
- secure investors, sponsors, suppliers and staff;
- clearly outline your goals and long-term vision;
- determine the commercial viability of your idea;
- examine your business idea from many different angles;
- test your commitment and motivation;
- identify your business's strengths, weaknesses, opportunities and threats;
- develop strategies to successfully operate and market your business; and
- establish measures to evaluate your business success.”

(Small Business Development Corporation of Western Australia, Business Planning, Why do a business plan 2012)

West Australian Government supplies enterprises with a helpful guide, a tool for their plan, and also summarises the main principles of a business plan, and how it can be used in practice. In the previous phases of the chapter it was introduced, how different business plans are, already in their constructional phase. It becomes evident, how variously these may be applied. A plan may be used for finance assistance when applying for funding or investment, but also to clarify corporate conditions. In the Plan of the

thesis, the primary element was to ‘secure investors’, through the elements of ‘determine commercial viability of idea’, ‘identify business SWOT’, and ‘develop strategies to successful operation’.

As introduced, the method of constructing a business plan for a enterprise varies greatly, also the intention to use it for. Even if the main target for a corporate business plan is set, just for the numerous ways to implement research, there might be different outcomes for these plans. This is why all writings should be supervised by a third party and actions considered based on their sources, background information, prior put in to practice. This even more vital for the small enterprises, where there is no sufficient backup room for a possible mistake or side-track investment.

### **3 Research methods in theory and practice applied to conduct the BDP**

As discussed in the previous chapters, one of the essential points to build a successful, and applicable business development plan, is to apply a relevant, correct research method. In case the methods selected are not in line with the target of the plan, if they are not evaluated correctly to match the demands of the plan, their results are out of date or questionable, and the outcome of the observation is due to fail. In the following, the ones chosen in the Kuutin Kolo BDP are introduced, with an introduction of the method, and description of applicability.

#### **3.1 Interview**

The familiarisation process with the Enterprise environment, for the BDP project, was set with a three hour in-depth interview with the two owners of Kuutin Kolo. The management was interviewed by two individuals, at the same time. One of the interviewers had a background in marketing and business management, the other in traveling, trekking, wilderness, and corporate events. Both took notes during the interview and applied their individual expertise, experience in to the interview questions.

By having two interviewers during this fundamental stage of the building process of the Plan, the information gathering could be more precise, the noting could be more accurate, questioning and understanding could be more exact. One of the interviewers could take notes, while other listened and asked questions, the parts could be swapped when a topic was done. Since the two interviewers had separate backgrounds of knowledge various aspects, directions could be discussed on a single topic.

The interview was set up two weeks forehand of the actual interview date via phone. Both of the interviewers had formerly attended services provided by the Enterprise, thus the environment, services, basic concept of the Enterprise was familiar. Both also gathered background information on the area, competitors, possibilities, and the Enterprise, so they could be ready for the set personal meeting. This background research was done mainly on the Internet, visiting the Enterprise website, competitor websites, and other similar service providers websites. Also visits to other service providers in the area and other locations within the service range of the Concern were established.

This background work was an essential phase, to get a better understanding of the market environment in the business region.

First phase of the interview was to clarify the goals of the occasion and the final product delivered. The usage of the Plan, benefits for both parties were clarified. It was crucial, to define the frame of the interview, the purpose of the Plan. Without this defining phase the interview could not have been as successful and open as it was. It was understood by all participants, that the final Plan would benefit all parties, in different ways. Since there were no contrary interest from attending parties, a mutual agreement, common assistance and openness was established. The second step of the interview was a question-answer based formal discussion, held mainly within the borders established in the first phase. Naturally, in order of good spirit and relationship, minor sidetracks were included, for a more open discussion, and relief of a more sensitive topic from time to time. In the third phase of the interview, right after closing, the two interviewers merged their notes and discussed any possible questions, misunderstandings. This was conducted in a verbal summarisation of the interview and topics touched. In the fourth phase the interview, the following day notes and summary was presented to two further individuals, not present at the interview, allowing them to perform questions and give insight. Since there was no misunderstanding, blurry issues, nor further questions to the Enterprise owners, the interviewers made a short summary of the notes, accompanied by the following steps, and sent this to the Concern management.

This interview was the fundamental element to build the Plan. Most insights were gathered during this occasion, and main concepts were established. This discussion framed the direction to conduct further research and investigation. A deeper understanding of the Enterprise, background information on the market and competitors was found. The major frame of the development guidelines, possibilities was founded, restrictions and resource limits were unrelieved. An overview of the Target Audience (TA) was received, with their basic demographic, interest, and habitual description. Human resource, financial background information, service development history, future plans were mentioned and discussed.

### 3.2 Personal experience

The Business Development Plan was mainly conducted by myself, Timo Frondelius, with insight and assistance from Ales Burnik, Miika Elomo, Michael Horowitz, and Tuukka Poikonen. The Plan was supervised by Ari Hujanen. Not only have all six mentioned experienced the services provided by Kuutin Kolo, but also have different backgrounds of professional expertise which was applied to give a wider approach to the delivered Plan.

Timo Frondelius has a bachelors degree in journalism and economics. He has experience in background information gathering, interviews. He has a five (5) year experience in small-mid size enterprise marketing and communication management, two (2) year experience in major international enterprise environment. He has fourteen (14) years of experience in information technology. His main utilised expertise was B2C, B2B communication, marketing, small enterprise management, development.

Ales Burnik is a former professional ice hockey player from Slovenia. He has a bachelor degree in sport management. He has an understanding of sports and team environments, human behaviour in demanding environments. His main addition to the Plan was a psychological edge, customer point of view in service development ideas, service research from a foreigner and non-computer-user background. His contribution were primarily from a TA expansion point of view.

Miika Elomo is a Finnish former professional ice hockey player. He has a background in enterprise investment and vast small-mid entrepreneur connections. His connections were applied to map best practices, possible threats, and third party insights on development initiatives. He has a long experience working in a large scale business environment, as a player and as a coach. With his insight in investment, connections, and career he oversees resources linked to development initiatives and tasks.

Michael Horowitz is an experienced hiker, trekker, and wilderness explorer. His main interest is experiencing such services as Kuutin Kolo provides. His contribution was an experienced eye on possible development initiatives from around the world, practices which work and investments which have failed. With such background, many development initiatives could be tailored to fit the given environment, suitable for the TA.

Tuukka Poikonen has a family background in wilderness services run in Finland. His family run services for a similar TA in Lapland, Finland. With such a background, he had a vast understanding of the Enterprise management thinking, their needs. He had experience in best practices in Finland, TA demands and main services. With his contribution of insight the development ideas could be TA and culture specified. For the large distance in service range between the mentioned businesses (about 900 km.), the two concerns are not competitors, and there was no contrary of interest.

Ari Hujanen is a business and entrepreneurship mentor, teacher for business Start Up School in Vierumäki. He lectures, manages the entrepreneurship courses for Haaga-Helia University students. His responsibility is that all material gathered, published within the entrepreneurship lessons are accurate and properly managed. His contribution was the final evaluation and supervision of the Plan.

The vast, wide range experience and expertise of the group made it possible to have various approaches on the Concern development strategy. The former studies, events, knowledge made it accessible to have case studies involved in the finalisation process of the Plan. These earlier occurrences were crucial to focus on, during the development initiatives prioritisation process for the Enterprise.

### **3.3 Target Audience and ESOMAR**

In the following sub-chapter it is described, how investment and development possibilities were mapped for the Enterprise using the sources of client interest, basic demographic variables and ESOMAR Socio-Economical Grading.

The ESOMAR (European Society for Opinion and Marketing Research) research method and coding is applied world wide in marketing, and consumer research. The Socio-Economic Groups grading it applies, categorises consumers in to social categories using three variables, of which two are the main attributes to determine which grouping one is assigned to. With further questions it fine tunes the connections, social gatherings, and consumer habits of the individuals. These additional questions also reveal connections in various consumer traditions, assist additional consumer researches and allow more concrete categorisation, conclusions. ESOMAR is used by such inter-

national research organisations as AGB Nielsen or Ipsos. The research findings are stored in a closed database, from which various readings may be withdrawn using formulas on the matrix of connections.

For the mentioned Socio-Economic Grading, the three main variables are: the current occupation of the person, highest completed education, and the occurrence of the ten stated goods in a household. These determine the social status of the individual - or household - to A, B, C1, C2, D, E1, E2, E3. The coding may vary depending on applied geographical surrounding or annum, but the main principles apply. Top of the scale is A (individual with high educational background, high income, management position) and E is the lowest (low education, minimal income) (MediaInfo, 2000-2013; and ESOMAR Socio-Economic Groups, 2013).

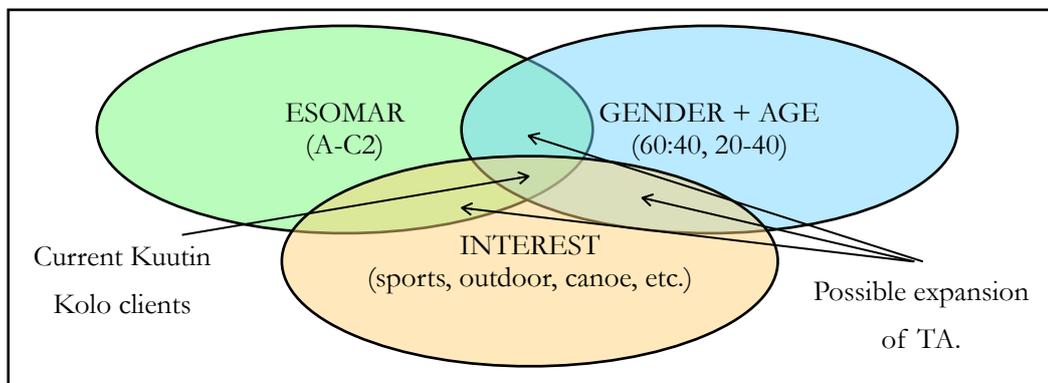
In the Business Development Plan ESOMAR Socio-Economic grading was applied to define the current clients of Kuutin Kolo, and the possible expansion of the TA to target, in order to extend the clientele. ESOMAR was chosen because, the interview done with the enterprise management framed the income level, educational background and some ESOMAR-core goods possessed by the visitors.

The main occupations stated for the visitors of Kuutin Kolo - based on interview with the management - : nurses, doctors, other health-care workers, college students, high level management, and mid-class labour. Income level was framed +2000 EUR / month. Main goods possessed by the clients: mid to high range automobile, mobile-phone, watch, digital camera. Living in city downtowns, or suburban area. The interest focus is on outdoor activity, social gathering, sports, nature, canoe, kayak, fitness. The gender and age variation is 60% in favour of female clients; age 20 to 40.

The income level could be closely determined by the percentage of returning customers, the amount spent on services, the goods they carry and possess, vehicle used, and their occupation. The level of education could be determined by their occupation, verbal usage, subject of discussion. Their occupation could be framed by the corporation team-building events, their personal mentioning to the service providers. Applying the ESOMAR research matrix on these variables, the focus customer group was determined to ESOMAR A, B, C1, C2.

Once the ESOMAR audience had been determined, using the method described above, TA extension and observational plans could be applied. With choosing three variables of interest (sport, fitness, canoe, etc.), ESOMAR Socio-Economical Grading (A-C2), and age+gender (60-40: female-male; 20-40), possible directions and ways to expand the clientele were drawn. Expansion incentives could be determined by changing one variable of the three, and examining what type of services Kuutin Kolo can provide that meet the changed variable demand (Figure 1). Example: keep the variables of interest (sports, fitness, outdoor, canoe, etc) and ESOMAR (A-C2) locked, modify the variable of gender+age to ‘mainly men, aged 18-50’. Examine which services target successfully this audience, and are possible to introduce to the provided services.

Figure 1: Expansion possibilities of Target Audience



These development, investment possibilities were graded applying the Development Investment Ranking-tool (1.2 and chapter 4) developed for the enterprise BDP. Investment possibilities which ranked too low were left out of the Plan, and only ones with suitable ranking were introduced.

### 3.4 Marketing improvement

One of the main improvement fields in the daily operations of the Enterprise was noted to be the lack of marketing and promotion, to gather new clients, keep up a communication channel with the already established customer-base. During the in-depth interview with the Concern management it was evident, that the services are not sufficiently promoted. The main report of the lacking, was the confession of the owners, when stated that they do not do it at all. All they have is a small note on the local grocery store billboard. All further marketing is via word-of-mouth.

In order to map the marketing development strategy, it was first to determine how well the current system works, and what footprint it has established. The impact was measured in two separate ways. Firstly the news mediums, and prints were examined by how they had published news about the Enterprise. Secondly how often Kuutin Kolo had been mentioned in any news at all. As control “Repovesi” was also searched. Only results, findings after 1.1.2011 and prior to 18.10.2012 were counted. The following words, phrases were searched: Kuutin Kolo, Repovesi. Secondly, service providers were searched based on the service demand, with attempt to find the providers of Kuutin Kolo and Repovesi. An example of this method: search of “trekking / hiking possibilities in Finland” and examining the results, how often the Enterprise came up. These researches were carried out in off-line and on-line media.

The off-line mediums examined: local newspaper Kouvolan Sanomat, local grocery store billboard, Itä Häme paper (Heinola and area), Länsi Savo (Mikkeli and area), Etelä Suomen Sanomat (Southern Finland News)

Quantity of primary findings between 1.1.2011-18.10.2012 from the printed news: Kouvolan Sanomat - 1 (14.5.2012), Itä Häme - 0, Länsi Savo - 0, Etelä Suomen Sanomat - 0. Quantity of secondary findings between 1.1.2011-18.10.2012 from the printed news: Kouvolan Sanomat - 1 (4.3.2012), Itä Häme - 0, Länsi Savo - 0, Etelä Suomen Sanomat - 0. Quantity of control findings between 1.1.2011-18.10.2012 from the printed news: Kouvolan Sanomat - 18, Itä Häme - 0, Länsi Savo - 14, Etelä Suomen Sanomat - 0.

To map the hits brought up by on-line search engines, an inverse research method was utilised. The method is based on the basic search-engine algorithm of counting links from pages to other sites. This meaning, if a site links to a certain webpage then when searching for the given webpage with search engines, the site will be displayed amongst the finding-list. If further key words are added to the search, then it can be determined, which are the sites that will come up applying the given key words, that link to the desired webpage. Example: results in Google search for “kuutinkolo.fi hiking” will display sites which are relevant to ‘hiking’ and have a link to ‘kuutinkolo.fi’. This way it was framed, how many sites with kuutinkolo.fi links will come up if a potential client searches for “hiking” in Google. The search was originally conducted on 15.10.2012, refreshed for this thesis on 5.6.2013. Phrases, keywords applied (addition to

kuutinkolo.fi): hiking finland, retkeily, repovesi, repojotos, retkeily repovesi, retkeily repovesi, kajak finland, kajakki, kirkkovene repovesi, kirkkovene, matkailu, matkailu repovesi, travel finland, team building finland, canoe finland, wilderness finland, trekking finland. Search engines used: Google, Bing, Yahoo.

The sites were gathered by main domain, no subpages were calculated. All non-relevant hits were discarded. There was no ranking set among the key words, phrases. Sites found: outdoors.fi, hikinginfinland.com, kouvola.fi, visitkouvola.fi, metsa.fi, supertravelnet.com, hold-the-bells.blogspot.com, huuhkajalaakso.fi, upm.com, orilampi.com, luontoon.fi, hallanreitti.fi, mantyharju.fi, maps.google.fi, visitmikkeli.fi, suomi24.fi, webinfo.fi, masek.fi, finder.fi, repovesi.wordpress.com, repovesikeskus.wordpress.com, outdoorsfinland.fi, valkealankylat.fi, repovesi.com, suomenlatu.fi, (facebook.com only in findings of 6.2013, not relevant in the original BDP published 22.10.2012).

To get a clearer view how efficient these websites are, how many potential clients may be reached through these channels, the sites traffic history was called, applying 'who.is' services. The figures measured, registered were number of unique visitors per month, and page visits per UV. (Table 1).

Table 1 gives a frame on how wide spread brand is potentially on the on-line websites. The success measurement of these placements and mentioning comes down to, how much of the traffic is guided forward to kuutinkolo.fi. Since the exact measurement of the links is controlled by the domain owners of the sites, the evaluation was done by observing the traffic information of kuutinkolo.fi. This is slightly misleading, since visitors from off-line sources, other channels may also visit the site, meaning they are also included in the measured visitors to a site. However, all traffic directed to the Enterprise website is concluded. The site traffic was estimated, calculated by who.is, alexa.com, and statshow.com. All three traffic monitoring tools estimated the traffic of kuutinkolo.fi "not existing".

Table 1: Web traffic information on service relevant on-line sites which link directly to kuutinkolo.com or kuutinkolo.fi. (http://who.is, site last seen: 5.6.2013)

site name	UV / month (per million)	pages viewed / UV
outdoors.fi	0.8	14
visitkouvola.fi	0.02*	1*
hikinginfinland.com	1.2	2.6
kouvola.fi	0.9	1.4
metsa.fi	1.6	2
supertravelnet.com	1.9	2.4
hold-the-bells.blogspot.com	n/a	n/a
huuhkajalaakso.fi	n/a	n/a
upm.com	5.1	2.5
orilampi.com	n/a	n/a
luontoon.fi	3.4	5.8
hallanreitti.fi	n/a	n/a
maps.google.fi	n/a	n/a
mantyharju.fi	0.2	n/a
visitmikkeli.fi	0.12	1
suomi24.fi	n/a	5.58
webinfo.fi	3.1	1.4
masek.fi	n/a	n/a
finder.fi	n/a	6
outdoorsfinland.fi	n/a	n/a
valkealankylat.fi	n/a	n/a
repovesi.com	1.4	1.3
suomenlatu.fi	0.3	1

\* no available data for 1 month, 3 month data applied

n/a - data not available (too small), or not relevant for subpage (e.g.: [blogspot.com](http://blogspot.com), [google.fi](http://google.fi))

UV - unique visitor (unique user) for a website, based on individual IP address

This shows, that even though there is a slight possibility of finding the Enterprise on the Internet - searching with service based keywords -, it does not direct any traffic to the website of the Concern. Since the website could be the main source of contact information - next to word-of-mouth -, it is not surprising, that the current clientele consists mainly of returning customers, word-of-mouth reached, and ad hoc visitors.

After concluded the footprint of the current marketing strategy, possible additional channels and their possible impact was measured. The core of this research was the TA conclusion stated on current customers (2.4, Figure 1). It was mapped, where and what do representatives of the current TA visit, which are the locations other service providers communicate, which target the common TA. Local newspapers are distributed across the business region of the Enterprise, PR articles and infotainment placements would raise awareness in the area. This is a cheap and mutually-beneficial way to

co-operate with local press: “whom have a lack of news articles” (Juhani Outinen, 2012). Websites and exhibitions were chosen based on the attendance fee suitable for the Concern and volume of potential TA reach.

Table 2: Most visited websites in Finland of week 38/2012, with theme filters of ‘travel’, ‘sports’, and ‘community / forum’

site name	filters	UU / week	UU visits / week
IS matkailu	travel	318456	1.4
Rantapallo.fi	travel	127908	2
Iltalehti Matkailu	travel	79221	1.2
MTV3 lomahaku	travel	69668	1.2
Suomi24 Matkailu	travel	49823	1.4
Plaza Matkalaukku	travel	25250	1.2
Matkaopaslehti.fi	travel	13933	1.2
HS.fi Matkailu	travel	7709	1.1
Mondo	travel	4474	1.1
Iltalehti Urheilu	sport	697792	2.5
Ilta-Sanomat Urheilu	sport	641915	2.3
MTV3 Urheilu	sport	356655	3.4
SM-Liiga.fi	sport	268170	3.7
MTV3 Urheilu Jääkiekko	sport	207689	2.6
MTV3 Urheilu F1	sport	179661	3.1
HS.fi Urheilu	sport	153351	1.9
Nimenduuto.com	sport	140627	3.2
Urheilulehti	sport	80697	2.2
MTV3 Urheilu Futis	sport	72353	2
Ilta-Sanomat Liigapörssi	sport	70118	5
Golfpiste.com	sport	41186	3.5
Suomi24 Urheilu ja kuntoilu	sport	35704	1.3
Golf.fi	sport	7149	2.5
Plaza Urheilu	sport	5695	1.7
Suomi24 Keskustelu	community / forum	1037833	1.8
Kaksplus	community / forum	342453	1.7
Vauva	community / forum	267925	1.8
MTV3 Avatv.fi	community / forum	229851	1.7
Ellit.fi	community / forum	228311	1.3
Muropaketti.com	community / forum	206292	3.2
Nimenduuto.com	community / forum	140627	3.2
MTV3 Koti	community / forum	124222	1.3
Suomi24 Treffit	community / forum	108817	6.0
Kuvake.net	community / forum	91350	5.2
City	community / forum	78034	1.5
Lily	community / forum	70551	2.4
Suntuubi.com	community / forum	54387	1.7
Demi	community / forum	44320	3.7
Infosivustot	community / forum	39781	2.4
Kiloklubi	community / forum	25454	2.8
Suomi24 Chat	community / forum	23918	4.7
Bloggen.fi	community / forum	5256	3.6

Website analysis for the marketing mix was done with gathering the main sites of Finnish web traffic. The trafficking information is gathered and published by Gallup research Institute Finland, and is updated regularly. The week information applied was 38/2012. Results were filtered to match ‘travel’, ‘sports’, and ‘community / forum’ (Table 2).

Gallup traffic concentrates solely on Finnish domains and does not take in to consideration such foreign domains, which people living in - or visiting - Finland regularly use. Two such sites have been added, as of their high relevance in the mentioned segment of interest, and their high level of ROI (Return Of Investment) index and brand awareness raising. These sites can also be applied as well used tools for communication with an established customer base and invite possible, potential hesitaters to ask their questions. The sites are Facebook.com and Google.com. The possible reach of these two sites are introduced in Table 3.

Table 3.: Display of possible ad reaches applying geographical and interest (key-word) filters in Facebook and Google AdWords campaigns.

site name	filters	UU
Facebook.com	living in Finland	2200000
	living in Russia, UK, Germany, Sweden, France, or Estonia AND interest in Finland	1300000
	living in Finland AND have an interest in canoe OR canoeing OR kayak OR kayaking OR nature OR camping OR outdoor recreation OR river trekking OR hiking	64000
Google AdWords	people living in Finland	5400000

While most of the sites in Table 2 only provide a possibility to advertise on time base, both of the sites on Table 3 provide campaigns based on how many times an ad is displayed or clicked on. While some of the sites listed in Table 2 also provide such a possibility, their targeting is not at all as accurate as the two latter ones, nor can the client bid on the payed amount per display, as in the case of Facebook and Google.

The two latter options not only provide much wider audience of Finnish and foreign potential clients, but also make it possible for a very tailored, highly sufficient marketing campaign. The sole sites which suit the theme, budget, and demand of the Concern marketing concept from Table 2 are: Suomi24.fi package offers, and possibly nimenhuuto.fi.

Internet is not the only way of introducing services, but travel exhibitions and fairs which gather agencies specialised in tourism. The main exhibition in Helsinki (Matkailu Messut) gathers 60 000 - 76 000 unique visitors during its four days of operation, when there are allocated times for professionals and open audience as well. At such a location, a themed print material could be handed out, which could be targeted at a very specific TA. A co-operation could be established with a print media which shares TA with the Enterprise. The main such themed print is MatkaLehti, targeted at travelers living in Finland. The paper is delivered in 33 471 copies (2011) with additional copies distributed to fairs and exhibitions. The estimated total reader volume per print is 134 721 people. Mentionable, that even the Travel attachments of Ilta Sanomat, IltaLehti, and HS reach more people in general, the percentage of reached TA - compared to 'un-relevant reach' -, is higher in the theme oriented magazines, than the attachments of general news prints.

### **3.5 Competitor analysis**

To get a clear idea about the trade, business environment the Enterprise manoeuvres in, a competitor analysis had to be conducted, next to the observation of Concern operations, targets. The competitors were grouped as: competitors in services, competitors in substitute services, competitors in TA interest (Entrepreneur / Encyclopaedia, 2012; and Asiakastieto). Since a full competitor analysis is, by definition at least 30 pages long (Asiakastieto), the one introduced in the BDP for Kuutin Kolo, can not be defined as a full analysis. The analysis portion of the Plan was based on the in-depth interview with the management of the Enterprise (Juhani Outinen, 2012) and the websites there mentioned.

Since the competitor relationship in the area is rather friendly, and rather co-operative than rival, a full-scale competitor analysis was not seen as necessary. During the basic familiarisation process with the services provided by the competitors (in-depth interview with J. Outinen, 2012, and website visits), it became evident, that none of the alternative providers have an upper hand in a vast area of services. Each has its specialised service, which others lack of, but these are rather rented from each other, than adapted amongst own services. As of, the conclusion was to discard a full-scale market analysis in the area.

### 3.6 Brainstorm

When gathering development initiatives for the Business Development Plan, brainstorming strategy was applied. Brainstorming tool is often used wrong, and it becomes a waste of time. The moderator grasps too much attention to someones views and many of the ideas are thrown away without considering, discussing them; and other insights are overly discussed and argued on. When gathering development ideas for the Enterprise BDP, a team of five (thesis point 3.2) applied the brainstorming technique closest described on MindTools.com (Mindtools, 2011). The task was clearly stated, the goal was agreed on with each member of the brainstorming group. The goal was to find possible new development insights that can be implemented by Kuutin Kolo, in it's current location, targeting the current TA, or the current TA with one changed aspect of the three main variables (2.4, Figure 1). All members of the process came up with ideas, with a few sentence description to each. These initiatives were gathered and analysed one by one.

The brainstorming process was multi-phased. In the first phase the members met and the task was given out, discussed and clarified. It was confirmed, that each participant clearly understood, accepted the frame, and the task at hand. In the second phase, the time for gathering development proposals was set to five (5) days, after which the numerous items were gathered. Third phase was the rejection of non-feasible options, which was done by two members of the brainstorming group. If the feasibility was out of scope, highly questionable, or against good taste, the proposal was discarded. Each item had to have unanimous agreement for rejection, or acceptance, before its destination was decided, thus all items were discussed until it received a unanimous verdict. The best twenty (20) solutions for development were chosen and ranked using the Development Investment Ranking-tool, which was discussed and built for the Plan. The ranking was done by one member of the brainstorming group. The introduction of this tool follows in the next chapter.

## 4 Development Investment Ranking-tool (DIR)

Ranking ideas, initiatives can be done in various ways. The most effective ones minimise human subjectivity. The most effective objective ranking method is to create a ranking table, and distribute it to various people with insight on the task or project, but with no interest in the initiatives listed. The control group applies ranking aspects to the list and returns it to a database, where the item rankings are averaged. The items with highest average rank highest etc. In the current BDP there was no possibility for such a vast resource consuming method, and an own system had to be applied, which mimicked the previously described, as close as possible.

The main goal of the DIR was to categorise the final chosen twenty (20) investment ideas, considering the aspects of: volume of establishment investment, running costs, potential added value, potential amount of new clients, potential attraction to returning customers, time of full pay off, time consumption, fit in to company profile, and competitor services. The items were listed in alphabetical order with each mentioned variable next to it (Attachment 1). Each item was given a ranking - in inverse order - in each attribute, e.g.: the item with the highest probability to attract new customers would receive 20 points in given aspect, and the one with the least probability in that variable would receive 1 point. Each item was ranked in each variable and the total points were added up. The item with the highest points was ranked first, the one with the least points the last. This method is presented in Attachment 1.

The final ranking was applied in the Plan (Attachment 5, pg. 24-57), with a short SWOT analysis to each main item. First ranked in the list were introduced in the Plan as 'One year primary development'. This group contained the most cost-efficient, rapid profit generating, and easily implementable elements. The following were introduced as 'One year secondary development', where the items were still easy to implement, cost efficient, but graded lower in some elements as the ones in the first group. The third group was introduced as 'Three year primary development', where the investment and installation process graded lower than in the first two categories; with the cost-efficiency, profit generation still high. Fourth group was mentioned as 'Three year secondary development' where the ranking was still sufficiently high in profit-regain, with sufficient investment, but lower grading than the previous category. The least points

received six initiatives were mentioned as 'Further development plans', as their amount of investment, and ROI span ranked the lowest of the mentioned.

The depth of each SWOT analysis to the items, depended on the ranking of the item, with the priority aspect also taken in to consideration. As of this, the most detailed SWOT description was written on the 'One year primary development', followed by 'Three year primary development' etc., while the 'Further development' items not having any SWOT-description, just an explanation and summary.

SWOT analysis was applied to each ranked item, to give a more precise explanation on the initiative itself, and open the opportunities, threats it may contain, when decided to be invested in. SWOT is best described on Mind Tools (Mind Tools, 2011). This tool makes it easy to weight benefits with investments and prepare for the development phase of each initiative. It provides a deeper understanding of the whole concept, than a plain description, for it makes a systematic, gathering analysis.

Each primary investment item also received a financial analysis. During this, the estimated investments were mapped, with the running costs, and the estimated volume of income. This was done by gathering necessary goods for each investment, then finding three prices for each (Attachment 5, Bibliography, pg. 63). The life span, running costs of each item was calculated. Possible sales of used items was taken in to consideration at the end of life-span (e.g. snowmobiles), applied when estimating time of ROI.

## **5 Evaluation of the Business Development Plan**

The main target of the Business Development Plan for Kuutin Kolo was to assist the retired management couple to find a successor for the Enterprise. To assist this process, the Plan focused on mapping the contemporary market environment of the Concern and provide possible development initiatives for a potential investor to consider. In the following I discuss how the success of the Plan is evaluated.

### **5.1 Acquisition of the Enterprise, utilising BDP**

Main goal of the Plan is to assist the transition of the current management to a successor. In case this happens with the utilisation of the BDP, the product is recognised fully successful. The volume the Plan actually weights in the decision making process can be requested, when the supposed transition manifests.

This evaluation is not by any chance the main, nor the most fundamental evaluation criteria. If the main goal setting is based on an outcome, the task is not taken in to consideration. Just as in sports -, the outcome is highly dependant on other participants, variables, and influential criteria, over which the Plan does not have control. As of such, when the main evaluation of BDP is set on the actual transition - namely, the acquisition of the Concern -, it can be equaled to the same as winning a championship in sports.

### **5.2 Utilising in sales progress**

The main evaluation criteria is the fact and magnitude of utilising the Plan in the sales process. If the product is not utilised at all, it can be evaluated as a failure. When this is the case, it is vital to understand the reason for abandoning the observations from the sales process. The BDP can be well written, constructed, punctual, and firm, but at the same time not serving the fundamental purpose of the management. The more elements of the Plan are applied in sales, the better it is evaluated. When the BDP is utilised as of whole, it can be awarded - from this evaluation criteria - the highest points. Utilisation in the sales progress, is defined as actually familiarising certain given parts of the Plan in the sales, or negotiation progress. This consists of the possible customer to be presented with these insights and discussed about them, to encourage investment.

Plain noting is not sufficient to surpass the minimal level of evaluation in practical criteria.

### **5.3 Applying, initiatives in Enterprise development**

Secondary evaluation criteria of the Plan is the volume of actual introduction of development proposal in the services, without a possible transition. Even though the Plan is mainly focused to assist the sales process, if any development is done based on the Plan, or development stated in the Plan, the product is evaluated in the given portion successful. The wider aspect of initiatives is applied, the higher the Plan is graded. In case the current management find such elements in BDP which they can introduce to their services, without any sales process, the Plan is considered fulfilling its purpose in the given aspect. All such adaptations are considered as 'invested development' and are in correlation with the Business Development Plan.

### **5.4 Management feedback**

Further evaluation criteria is the feedback provided by the Enterprise management on the Plan. Whether the product is utilised, does it assist the sales process or not, the feedback from the Enterprise owners is a basic evaluation criteria. The management oversees how precise, useful the BDP actually is. How well it managed to observe, map, evaluate the market and the Concern. How precious the insights are, to what extent the initiatives may be applied, and worthy the development listings are of investment. This professional feedback - from actual service providers, of whom the installation actually depends on -, is one of the key criteria, which influences, determines the formerly mentioned evaluation possibilities.

### **5.5 Academical feedback**

As the plan was part of the Haaga-Helia University studies, an evaluation of a responsible teacher is a form of feedback. This was done in a traditional, numerical matter, when the Plan was presented. The lowest possible rewardable grade was 'Fail', while the highest possible was '5'. The teacher in this case was Ari Hujanen, responsible of Entrepreneurship studies of Haaga-Helia University of Applied Sciences, Vierumäki unit. He reviewed all reports handed in from the mentioned course, from all classes.

## 6 Discussion

In the following chapter, and its subchapters, I introduce the outcomes, installments of the Business Development Plan. In addition the evaluation process, and outcomes are discussed, with drawn conclusions. These are outcasted on possible future improvements, possible next-steps. From these observations, the success and utilisation of the Plan-elements, can be established.

### 6.1 Evaluation of methods, applicable in practice

After delivering the Plan further elements were defined which would make the DIR more effective. With the applied criteria, the final ranking is considered as a main guideline, however some elements of investment, risk criteria are not present. As a consequence of this, the development elements recommended should be considered, and weighted with additional criteria prior to applying. Possible main variables which are considered as lacking from the Plan - and have been defined since - are: revenue per client efficiency, TA expansion, market and competitor service uniqueness, franchise-ability, reliability of service, injury and health risk, estimated time of ROI, total one-time investment value, maintenance cost, life-cycle of service, renewability, introduction period.

Next to an additional ranking criteria to the BDP, all ranking criteria introduced were represented with the same weight. These ought to be ranked as well, to get a more precise measurement, which criteria are more important in correlation of the task, and Enterprise goals compared to others. By multiplying the ranking value of the given criteria with the ranking received, compared to other development initiatives, a more accurate point value is established, which correlates with the target, demands of the Enterprise. A description of this in Table 4/a and a sample of utilisation in Table 4/b.

Table 4/a: description of fine-tuned DIR on development initiatives

name of element	criteria 1 (most important)	criteria 2	...	criteria n (least imp.)	Total points
element-a	$n \cdot \text{roe-a}$	$(n-1) \cdot \text{roe-a}$	...	$(n-(n-1)) \cdot \text{roe-a}$	SUM of repe-a(1:n)
element-b	$n \cdot \text{roe-b}$	$(n-1) \cdot \text{roe-b}$	...	$(n-(n-1)) \cdot \text{roe-b}$	SUM of repe-b(1:n)
...	...	...	...	...	...
element-z	$n \cdot \text{roe-z}$	$(n-1) \cdot \text{roe-z}$	...	$(n-(n-1)) \cdot \text{roe-z}$	SUM of repe-z(1:n)

roe = rank of element within given criteria (in example a number 1-z)

repe = received points for individual ranking criteria for element

Table 4/b: description of fine-tuned DIR on development initiatives

name of element	franchise-ability	expansion of TA	time of ROI	Total points	Final Ranking
Skating Track	$3 \cdot 2 = 6$	$2 \cdot 3 = 6$	$1 \cdot 2 = 2$	14	1
Bungee jumps	$3 \cdot 3 = 9$	$2 \cdot 2 = 4$	$1 \cdot 1 = 1$	14	1
Outsource dining	$3 \cdot 1 = 3$	$2 \cdot 1 = 2$	$1 \cdot 3 = 3$	8	3

The updated DIR makes it possible for a much precise ranking of initiatives, which allow a more accurate decision making process, which is better based on the goals of the project. Increasing significance of the more important criteria, the primary attributes have more weigh in the final outcome, than the marginal variables. As of this, it is advised to fully establish a ranked list of criteria beforehand, with allocated weight on the more significant ones, this to correlate with the main target, before applying calculations to the development elements. In the example - presented in Table 4/b - if the element ranking of 'Skating Track' and 'Outsource dining' is changed with 'time of ROI', the Final ranking between these two elements does not change, and the alteration in Total difference in final points is not significant. If the element ranking of these same variables is changed in 'franchise-ability', the outcome difference is more drastic.

All other research and evaluation methods were found applicable and suitable for the conduction of the Business Development Plan.

## **6.2 Kuutin Kolo feedback, practical instalment**

For main evaluation, an in-depth analysing interview was held with the owners of Kuutin Kolo (Juhani Outinen, 2013), after seven months of delivering the initial Plan. This provided sufficient time for the receivers to investigate the product, utilise it in season opening sales and marketing process, analyse provided development initiatives and structural advice. It also provided a wide time range in the off-season period for the management to deeply examine the Plan and return to the authors in case of any questions or additional description required.

During the interview it became evident, that the management had not utilised the Plan in their corporate strategies, due to the lack of language skills. A Finnish language summary was provided also next to the English language Plan in 10.2012, this was observed when received, but the initiatives were not put in to practice due to the lack of resources, full description, and factuality of out-of-habitual-practice. When delivered the management had the fundamental urge to translate the Plan, but this had not happened. During the interview, the Plan was interpreted in main aspects. Elements, strategies, development initiatives were discussed, to receive an evaluation base. During the analysis interview an intern was present as well from the Enterprise side, whom possesses English language skills, therefore was requested by the management to go through the Plan for further utilisation possibilities.

It is to be noted as well, that the management were not secure how and where to utilise the plan, not aware of the acceptance of any utilisation from the authors side. This was clarified: the management is by all times encouraged to apply the Plan in as many ways as possible.

## **6.3 General**

Even though the Plan had not been applied literally in the Enterprise business strategy, some elements and strategies advised in it had been implemented (Juhani Outinen, 2013). In the Plan it is mentioned (Attachment 5, pg. 20, 59-60) to maintain close relationship with competitors and other service providers in the area. It is also mentioned (Attachment 5, pg. 24) to participate in exhibitions, fairs; invest in Facebook and social media presence. These are also elements which have been newly introduced to the

business marketing strategy of the Enterprise. The execution and manifestation of these strategies is a fresh concept, however some time is needed for them to be part of the general practice of the Concern, with possibilities fully implemented. As of this aspect, the Plan insight on marketing strategy can be evaluated partly successful and utilisable.

The BDP advises the Enterprise to expand its TA to people living with disabilities, or other ways physically challenged (Attachment 5, pg. 34-35). During the analysing interview (J.O., 2013) it was mentioned, that visually impaired groups have formerly engaged the Enterprise services, with a positive feedback, successful outcome. This practice had not been continued, due to lack of resources from the Kuutin Kolo side. As of introducing the possibility to apply for state aid, foundation support for running adaptive physical services, the interest was returned. Possibilities were discussed during the interview, with advantages, threats involved. With the factuality of previous positive experience, the services are to be likely extended once again to the impaired population. As of this example, the TA expansion insight of the Plan is evaluated successful to an extent.

All the potential investments were discussed during the interview (J.O. 2013). All of them were favoured, received a positive acceptance. Some minor investments have formerly been introduced to the services (e.g.: archery, fishing rods; adaptive physical activity) and have been considered as providable and suitable services. Most initiatives were considered as unique opportunities to draw more clients, media noise, attract a wider audience of service requests. Even some insights were regarded 'crazy' or 'wild' by the management, they noticed the uniqueness and opportunity within these. No initiative was rejected. Even the costly elements were recognised to fit in to the service and business profile of the Corporation. As of such, the development initiatives are evaluated successful.

I do not consider the product to be fully adaptable, nor give a full description to all aspects. It is acknowledged, that some elements require further progress and analysis, as the BDP provides main guidelines. As an example of this: nor is a full marketing mix, or strategy, can be established entirely based on the Plan. I do provide insights, which should be taken in to consideration. It is also understood that the BDP provides a much wider approach than locating a successor to the Enterprise. Fields are discussed,

which are rather closer to a TA profiling, than a sales procedure enhancement description. As of these examples, and the self-evaluation of the Plan is considered successful to an extent.

As a part of the Haaga-Helia, studies the Plan was given a numerical grade, to evaluate it on the academical knowledge base. It was awarded the highest possible grade of five (5). As of academical evaluation, and professional feedback scale the Plan is considered to be evaluated fully successful.

Taken in to consideration the lack of former utilisation in business environment, in marketing, development, and sales strategies; the high level of recognition from educational, university point of view; eagerness from the management side to adapt; recognition of DIR establishment and development; missing of full scale knowledge in enterprise development plan conduction; elements described in the Plan introduced in the enterprise environment; high level or recognition from enterprise management on marketing insight, development initiatives, and sales strategies; research methods applied; professional background and people involved; the fact that such development plan has not been formerly presented to the Enterprise; the Plan is evaluated by the author as successful to a high extent.

#### **6.4 Next steps, future evaluation**

The Business Development Plan provided to Kuutin Kolo is an extremely helpful tool for the management and enterprise personnel to apply in their business life. However it provides solely initiatives and frames, actual implementation has to be executed by the concern. In case Kuutin Kolo choses to utilise the Plan, even to an extent, they have a higher possibility of finding a successor, or acquisition of the Enterprise, of raising brand awareness, or gathering a wider audience for services. The Concern is there for encouraged to apply the Plan in it's business environment. The BDP is a directional advice based on a given state of Kuutin Kolo. Therefore it is vital to be repeated when ever there is a major change in the concern structure, services provided, financial balance, or even in the competitor market. The Plan should be conducted continuously biannually, for it to be up to date, and not include expired information. The Plan referred to here should not be utilised, without a careful examination of business environment changes, after 22.10.2014.

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