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Fogwe Bless Tangwan

**STRATEGY AND PERFORMANCE OF COURIER PARTNERS IN HELSINKI,
FINLAND**

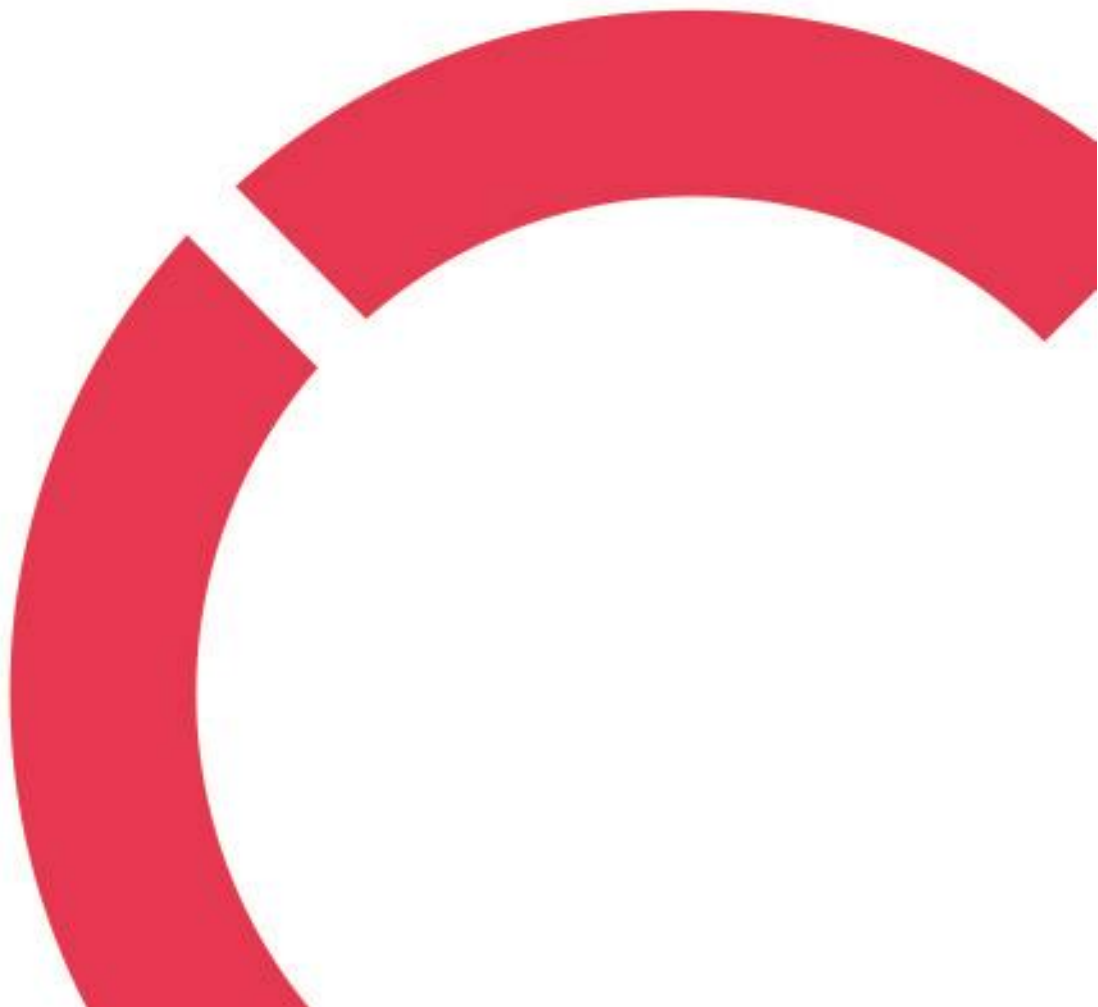
Case of Wolt courier partners

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ABSTRACT

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Name of thesis STRATEGIES AND PERFORMANCE OF COURIER PARTNERS IN HELSINKI: Case of Wolt courier partners		
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<p>This study was aimed at identifying the strategies used and determining the performance of Wolt courier partners in the Helsinki Centre region. A quantitative and qualitative research method was used, where questionnaires with both open-ended and multiple-choice questions were shared electronically with 26 randomly selected Wolt courier partners in the Helsinki Centre, then the results were collected and evaluated.</p> <p>The first chapter gives a general view of the food delivery and food delivery platforms and how courier partners operate as small-scale entrepreneurs. A review of theories that served as a foundation to back up the study made up the second chapter. The method used is explained in chapter three, and the research findings and results are presented in chapter four. The final chapter contains a summary, recommendations, the study's conclusion, and limitations.</p> <p>It was seen from the findings that courier partners like any other entrepreneur put in place strategies that enable them to be performant in their activity. It was seen that Wolt courier partners in the Helsinki Centre region were making profits from making deliveries as over 50% of the respondents were making a profit of over 30%. It was understood that strategies like working during peak periods, accepting short-distance tasks, and accepting tasks with high delivery fees were the most proposed strategies by courier partners as most courier partners had an influence on their profit percentage.</p>		
Keywords Strategies, Performance, Courier Partners, Wolt courier partners.		

CONCEPT DEFINITIONS

ROA

Return on Asset

ROE

Return on Equity

ROI

Return on Investment

ABSTRACT
CONCEPT DEFINITIONS
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1 INTRODUCTION

As the world becomes more digital, consumer's purchase routines are also tilting more and more towards online purchase. Online shopping and courier services saw a rise in demand, especially at the height of the COVID-19 pandemic due to the implementation of lockdown measures. According to Delfmann et al (2002) online purchases have witnessed a tremendous increase which has had an influence on logistics companies. This increase, however, has been foreseen to be constant or keep on increasing in the years ahead. Online purchase gives consumers the opportunity to easily browse through a wide range of products that traditional retail shops cannot provide, and for products to be delivered to their preferred locations at their convenience.

The food sector has also experienced a revolution and witnessed a change in paradigm with an increase in on-demand delivery service. Even though food delivery services became more popular due to restrictions set up to curb the spread of the COVID-19 virus, urban consumers already had the habit of on-demand food ordering with one of the main reasons being that they find it convenient and less stressful after a busy day (Teck-Chai & David 2019, 63). Courier partners are actors who make it possible for these items to get to the doorsteps of customers. They collect items that have been ordered by the customer from a restaurant and make the deliveries to the customer's address. While some of these couriers are employees of these restaurants, others are separate entrepreneurs who hire their services to make these deliveries.

In Finland, different IT companies run application software that delivers food to customers. This application software is of three categories, namely apps for customers, restaurants, and courier partners. The app for customers enables them to see products from different restaurants and place their orders. The app for restaurants permits them to be able to receive these orders from customers and the app for courier partners enables them to collect orders from the restaurants and deliver them to the customer's address.

The focus of this study will be on couriers who are independent entrepreneurs that enter a partnership to make deliveries with Wolt Oy which is an IT company that runs software for food deliveries. In 2016, Wolt initiated its delivery service, following the accumulation of more than 100,000 registered users in Finland and the successful acquisition of €10 million in funding from EQT Ventures. The

company embarked on its path with an initial capital injection of €566 million and has subsequently redirected its attention to investments in technology firms, primarily within Europe and the United

States. Their investments have ranged from €1 million to €75 million, as indicated by EQT Ventures in 2020. With the backing of EQT Ventures, Stockholm, was included with Wolt extending its services as reported by Takabashi in 2016. Additionally, as disclosed by Nordic9 in 2017, The company commenced its business activities in Tallinn, Estonia. Additionally, Wolt partnered with Starship Technologies to undertake experiments related to autonomous food delivery (Wolt 2016). At present, Wolt functions in 24 nations and has garnered €267 million in financial backing (Wolt 2020). Israel intends to expand its platform by acquiring enterprises in various fields throughout Europe.

Courier partners like any other entrepreneur deploy resources under conditions of risk and uncertainty for the purpose of gains or growth (Dollinger 2008, 9). According to Schumpeter, an entrepreneur is an economic agent who can cause a change in an economy (Dorin & Alexandru 2014; Schumpeter 2012). In an economy, economic development is a result of how the economic mechanism is run by the activities of entrepreneurs (Croitoru 2012). According to Schumpeter, real economic growth and development are attained when there is an innovation that causes a rise in productivity (Konstantakis, Michaelides & Papageorgiou 2014). As entrepreneurs, courier partners must deal with the uncertainties and risks that come with their operations. For them to attain their primary objective, which is to make a profit, they must implement several strategies.

Organizational, competitive, functional, and operating strategies are business strategies that entrepreneurs use to minimize business risk and cost or gain a competitive advantage due to better performance. Key performance indicators (KPIs) show the health of a business. Profit is one of the most important KPIs because it explains the *raison d'être* of business which is the creation of goods and services for profit motives, and it is gotten by deducting all costs from the total revenue obtained (Marr 2012). This thesis has as its objective to identify the strategies used and determine the performance of Wolt courier partners and more specifically to identify the strategies used by Wolt courier partners, determine their performance (profit %), and to compare their profits with the different strategies used.

This thesis also has as its objective to provide information to stakeholders of the food delivery sector about the impact of the activities of courier partners on society. For these objectives to be met, a survey will be done with a random selection of courier partners in Helsinki. There are several business strategies that can be used by entrepreneurs to increase performance but for the sake of this study, only

strategies used by courier partners to maximize their earnings are considered. Also, with respect to performance, profit will be used as the only KPI.

2 THEORETICAL FRAMEWORK

The whole idea around business strategy and performance reflects the core reason around a business venture. For the topic to fit the research objectives, there is sampling of some theories and literature review about performance, business strategies, profits, and logistics and enlightened below.

2.1 The notion of business performance

Evaluating performance of every task is a vital aspect. Yet, it's worth noting that while some activities can be straightforward to assess, others may pose greater challenges. The concept of performance can exhibit varying characteristics in various countries and fields, and within the realm of business, it is subject to multiple perspectives from diverse economic entities and is impacted by various factors (Zsidó 2015).

In a historical context, the term "performance" was initially introduced into the Hungarian language in 1853 and subsequently made its way into diverse domains such as economics, pedagogy, and sports. performance can be defined as the quantifiable outcome of an action. It can be characterized as the effectiveness with which a business carries out its action plan in the business world, aligning with pre-established plans and ultimately resulting in business efficiency. Meanwhile, the Romanian Concise Dictionary (DEX 1998) interprets it as an exceptional accomplishment within a specific area of activity. This paragraph conveys the historical evolution of the term "performance" and its varying definitions in different contexts.

2.1.1 The concept of performance and empirical studies.

A lot has been discussed about business performance, primarily concentrating on two central elements: effectiveness and efficiency. Despite this focus, efficiency, profitability, economic efficiency, effectiveness, productivity are several other terms that are commonly used to describe business performance. The paragraph also suggests that the meanings of these terms may slightly differ when considered in the context of different languages or perspectives.

Productivity is a term that is being used to describe performance and can be defined as the quotient of input of a component taking into consideration the nature of the output and input. Authors like Solow (1957), Jorgenson & Griliches (1967), and Abramovitz (1962) have expatiated the basic concepts of productivity measurement methods and development. Nordhaus and Samuelson (2005) defined productivity as the unit cost of output or the efficiency of the use of resources. According to Pritchard (1990), efficiency is characterized as the relationship between what is produced, and the resources put in, while effectiveness pertains to the relationship between the real results and the anticipated or standard outcomes. Porter (1998) explained how the term effectiveness is different from efficiency whereby explaining that effectiveness is the carrying out of an operation better than competitors, while efficiency is a sub- set of effectiveness, therefore effectiveness is a better way of utilizing resources (Porter 1998).

Business performance as seen by different authors, according to authors like Gregory, Nelly, and Platts, is typically analyzed through two primary lenses: effectiveness, which measures how well an organization achieves its goals, and efficiency, which assesses how economically it manages the resources necessary to reach those goals. Furthermore, it suggests that some scholars, like Sink (1985) and Sink and Tuttle (1989), showed that despite the focus on those two terminologies, effectiveness, productivity, economic, profitability, and efficiency are several other terms that can also be used to describe business performance. Another perspective, as presented by Rolstadls (1995) looks at business performance from three angles which includes effectiveness, which looks at how well the company meets consumer needs; economic efficiency, which focuses on how efficiently the company uses its resources; and adaptability, which examines how well the enterprise is prepared to face future challenges and changes. In summary, this paragraph illustrates that business performance is a complex concept that encompasses various dimensions, including achieving objectives, resource efficiency, and adaptability.

According to Rappaport (1998), a business is performant when it creates value. The main aim and responsibility of any business is legally creation of value for its shareholders in a lawful way. The interest of the shareholders is the main priority; therefore, efficiency and effectiveness are at the center of achieving this objective. Lorino (1995,1997) also talked about value creation, whereby a business is considered performant when it can add to and improve the value-cost ratio and focuses on the attainment of the company's strategic objectives. He emphasized that businesses are aimed at creating value for their shareholders, and any other value is secondary and only helps in achieving the former.

2.1.2 Performance measurement

One of the most famous quotes about business performance is from Lord Kevin who explains that if ideas are expressed in figures, it will provide a better understanding, if not, it will only give mediocre and unsatisfactory information (Neely et al 1995). Measuring performance has as primary motive to enhance decision making and it can be achieved by quantifying effectiveness and efficiency to analyze past actions. This can be done by collecting, processing, organizing, analyzing, and interpreting data. (Neely et al 2002)

The domain of performance measurement has witnessed a swift transformation. The origins of this practice can be traced back to as early as the 1400s where the first ever accounting recoding was documented in Genoa. It wasn't until the late 19th century that financial and management accounting systems were introduced, with prior accounting records serving as a means of measuring performance. Return on Investment, Return on Equity, and Return on Assets have emerged as new performance indicators over time. Increasing competition and the demand for more information led to a shift away from traditional performance measurement practices. This shift became especially pronounced in the 1980s, as traditional performance metrics were no longer sufficient. With the introduction of various new frameworks and measurement methods, including balanced scorecards, performance prisms, economic value added, and more, the field of performance measurement has garnered greater attention in scholarly literature.

2.1.3. Performance indicators

According to Fritz-Gibbon (1990), a performance indicator is a piece of information collected at regular intervals from complex systems to evaluate their performance. Gunasekaran and Kobu (2007, 2821) also define a performance indicator as group of parameters which can be utilised in gauging how efficient or effective a specific action is. These indicators are real, measurable measures used to gauge, compare, and oversee how well an organization is doing overall. They encompass aspects like quality, expenditure, financial performance, flexibility, constant delivery, employee satisfaction, customer satisfaction, security, environmental, and community impact, as well as learning and growth. Performance indicators serve as valuable tools for decision-making, and their usage varies across different departments and production levels within companies.

This versatility in applying performance indicators is driven by the constant pursuit of maintaining a competitive edge in the market (Gunasekaran & Kobu 2007, 2821).

Indicators serve as valuable tools that enhance understanding and control in business operations, enabling effective resource management by managers. Additionally, these indicators offer external stakeholder's insights into the company's status and help assess the extent to which it has achieved its objectives by comparing expectations with actual results. This, in turn, allows the company to identify areas of weakness and strength and consider potential enhancements (Franceschini et al. 2007, 10-11).

The majority of key performance indicators can be categorized into financial indicators (which include profit margins growth in revenue and return on investment), customer indicators (including customer retention, customer acquisition cost, market share, and customer satisfaction), internal process indicators (comprising cycle times, quality metrics, and process efficiency), learning and growth indicators (involving employee satisfaction, employee turnover, training and development, and innovation), as well as environmental and social responsibility indicators (like carbon emissions, community engagement, and sustainability metrics) (Robert & David 1992).

2.2. The Concept of profit

Profit is a concept with a lot of debate and studied by numerous economists and academicians throughout history, and it cannot be attributed to a single author. Profit stands as a cornerstone in the realms of both economics and business that has evolved over time and has been the subject of extensive research and debate by numerous economists. Profit represents the financial gain or excess of revenue over costs. Marshall, in his work "Principles of Economics" (1890), discussed profit as a reward for entrepreneurship and risk-taking in business. He talked about two main types of profit which were accounting profit and economic profit.

According to Marshall (1890), accounting profit represents the surplus of total revenue over explicit or monetary costs. It is the profit calculated based on the actual, tangible expenses incurred in the production and sale of goods or services. Accounting profit considers items like wages, rent, materials, and other out-of-pocket costs. Marshall introduced the concept of economic profit, which goes beyond accounting profit. Economic profit takes into account not only tangible, monetary expenses but also implicit or opportunity costs. Implicit or opportunity costs are the next best forgone alternative use of

resources. In other words, economic profit deducts not only the explicit costs but also the costs associated with the use of resources that could have been employed elsewhere.

2.2.1 Empirical studies of profit in food delivery

In the food delivery sector and ridesharing industries, numerous proposed regulations have aimed to safeguard the less privileged population, yet little attention has been given to the real-world effects of these policies. Both sectors combine a complex web of self-centred and interconnected decision entities, including food delivery customers, couriers, vehicle supply platforms, ride-hailing passengers, drivers, and restaurant proprietors, all engaging in interactions that strive to achieve economic balance (Liu & Li, 2023). Considering these multifaceted considerations, the financial success of digital food delivery is believed to be a pivotal concern, as it directly affects all stakeholders. Customers play a pivotal role as delivery prices influence their purchasing decisions (Yeo et al., 2017). Courier workers hold another key position, as their earnings have a direct influence on their motivation to accept and fulfil deliveries (Qi et al., 2018). Furthermore, as per Fikar et al. (2018), delivery platforms wield significant influence on profits due to the substantial costs associated with deliveries.

‘Eleme’, ‘Alibaba’, and ‘JD’ are well known Chinese platform companies that are successful. The success of these platforms can be attributed to their prowess in optimizing advantages for all participants involved, including marketers, households, delivery systems, and the food delivery platform. This, consequently, bolsters their capacity to attract prospective sellers and consumers. The effective coordination of sellers, consumers, and delivery systems places platform companies at the core of the platform environment, where all actors assume distinct roles and engage with one another (Shriver et al., 2013). Feldman et al (2021) investigated the most effective relationships between online platforms and restaurants to maximize overall profits by using a restaurant model. They found that conventional contractual agreements, in which platforms impose a commission on restaurants, may not always result in the most favorable pricing outcomes. As per a TechCrunch survey in 2019, in China ‘Eleme’ known among the most successful food delivery platforms in the country imposed approximately 20% commission to restaurants on each digital order. At first glance, these platform logistics may seem advantageous to restaurants, but it also provides the platform with an additional possibility of influencing pricing beyond the standard commission fee which can result to extracting more profits from restaurants. Given the considerable power these platforms, altering the commission rate can be challenging.

However, restaurants have the option to employ their own logistics, as suggested by Niu et al. (2021). This self-logistic strategy involves restaurants managing online deliveries directly.

Furthermore, due to the combined effect of commissions from the platform and logistic service fee, it is known that restaurants owners and customers end up paying more for online food delivery. For example, in the USA, Grubhub imposes a 25% commission on restaurants along with an average service fee of \$2 for logistics on each online order. According to Pletz (2019), the logistics service fee is viewed by restaurants as a "drain" on their benefit.

2.3 Business strategy

An effective business strategy can generate profits for a company, thereby having satisfied shareholders which are the main objectives of a business. For this to be possible, business leaders must set well-defined objectives and coin strategies that will enable them to attain those objectives such as creating value for the company, its customers, suppliers, and employees. (Boyles 20022).

A business strategy is a deliberate combination of offensive and defensive tactics designed to enhance a company's positioning and optimize returns on investments (Porter, 1980). According to Mirabeau and Maguire (2014), in small businesses, strategies often emerge in response to challenges related to resource allocation to meet specific business requirements. Additionally, Summer and Bayraktar (2012) have categorized four primary generic business strategies, which include cost leadership, focus, hybrid strategies and differentiation.

2.3.1 Types of strategies

Numerous business strategies exist, each tailored to specific objectives and applications. In this discussion, we will primarily focus on four fundamental strategies: differentiation strategies, competitive strategies, cost leadership, and growth strategies.

The core idea about differentiation strategy is to create and design products which consumers will perceive it as unique from competitive products. Creating a unique product entail a lot of investment especially in research, designing the product, and marketing. Lechner and Gudmundsson in their study

found out that a direct connection exists between small scale enterprises and differentiation strategy. Additionally, it is advantageous to adopt the differentiation strategy over other strategies as it is difficult to replicate according to Banker et al. (2014). Nevertheless, it's crucial to acknowledge that differentiation strategies entail elevated risk due to the substantial investments required to attain this uniqueness (Banker et al., 2014).

In the field of competition strategies, innovation has become a crucial way for companies to secure a competitive edge in the market. Based on actual evidence, when a company becomes more innovative, it tends to perform better financially. According to Bigliardi innovations geared towards meeting up with customer needs had the most significant positive impact on financial performance. Investments in innovation resulted in increased sales and business growth. Furthermore, with these advancements small businesses were able to create unique exceptional products. (Bigliardi 2013). The success and survival of small business depends on how well they use innovation as an essential tool in business (De Jong and Vermeulen, 2006).

A cost leadership strategy revolves around the pursuit of operational efficiency. Small entrepreneur can achieve this by leveraging economies of scale, incorporating technological innovations to improve operations, optimizing the use of resources and workforce efficiency, and reducing unnecessary overhead costs (Banker et al., 2014). Small scale enterprises owners that choose to implement cost leadership approach needs to transform to a learning organization (Gehani, 2013). To accomplish this entrepreneur, need to maintain regular business operations while simultaneously reducing costs to enhance profitability. Several commonly used methods for reducing costs include minimizing waste and outsourcing to overseas locations (Gehani, 2013). Research by Lechner and Gudmundsson (2014) identified a direct association between the performance of small-scale businesses and cost leadership strategies. Parnell, Long, and Lester (2015) observed that small scale entrepreneur often favours this strategy because it is seen as cautious and secure. Nonetheless, it's crucial to acknowledge that this approach can expose businesses to potential competition, and if too many light entrepreneurs tend to practice similar market strategies, it can cause premature decline of most of these enterprises (Parnell et al., 2015).

In small businesses, in order to stimulate economic development, growth strategies should be highly utilised, and governments can also intervene by providing incentives and financial support to stimulate the adoption of more effective methods for promoting small business expansion (Nnamseh & Akpan, 2015). Previous studies have emphasized the importance of strategy in the progress and enlargement of

small enterprises (McDowell et al., 2016). The process of nurturing new ventures and fostering growth is multifaceted, influenced by numerous factors. It's important to know that the path to growth for businesses can change. It doesn't stay the same. Instead, it adapts based on different things like what's happening outside the business, how the business works on the inside, and what the business owner does (Audretsch, Coad, & Segarra, 2014). McDowell and their team (2016) looked at how the choices businesses make about their plans affect how well they do. What they found is that the businesses that do the best are the ones that are ready to change their plans to fit what's happening in the market (Dutta & Thornhill, 2014).

In a separate study, Nnamseh and Akpan (2015) investigated the pros and cons of using strategic management methods to revitalize the growth plans of small businesses. They found that strategies like the balanced scorecard, SWOT analysis, Porter's Five Forces, and PEST analysis carry both risks and benefits that can help small businesses grow. These effects are seen in different parts of the business, such as creating new products, expanding into new markets, reaching more customers, and diversifying their offerings (Nnamseh & Akpan, 2015).

2.4 Food delivery

The concept of food delivery initially surfaced during World War II, when a significant portion of the population faced food scarcity and lacked cooking facilities. Volunteer organizations played a crucial role in supplying meals to those in need. Following the war, this concept transitioned from being a social and community service to a convenience offered by restaurants to customers to enhance their quality of life. After ordering, clients only needed to await the delivery of their meals to their residences (Seghezzi & Mangiaracina, 2021).

Traditionally, food delivery services were primarily managed by individual businesses over the phone. These businesses offered comprehensive delivery services, handling all aspects of the process, from taking customer orders to food preparation, collecting payments, and finally delivering the products. However, the advent of digital platforms has now given commercial establishments the option to focus solely on their operational processes (Pigatto et al., 2017). E-commerce initially

focused on the sale of physical products, however with the advancement of mobile internet, it has significantly reshaped the service sector too. As a result, a wide array of these services is now conveniently purchased online with the aid of mobile gadgets and subsequently delivered offline to homes. These services encompass a diverse range from restaurants and florists to laundry and medicine (Zhang et al., 2019). E-commerce platform companies have proliferated globally due to the rapid growth of both consumers and retailers. This growth has led to the expansion of express delivery businesses, subsequently increasing the focus on logistics-related research (Liu et al., 2019; Jain et al., 2021). Li et al. (2020) proposed a categorization for food delivery services, dividing them into two primary groupings: those involving restaurants delivering directly to consumers and those facilitated by platforms that connect consumers with various restaurants. In the case of restaurant-to-consumer delivery services, they handle both the cooking and the transportation of the food, and they offer their services through the restaurant's website or intermediary platforms (Li et al., 2020).

According to Alnaggar et al. (2021), crowdsourcing delivery model is characterized by short-term transactions between individuals, facilitated by online platforms that act as intermediaries to connect buyers and sellers. Under this commercial model, crowdsourced meal dispatch platforms centralize customer orders, communicate the details of these orders to restaurants, and notify independent contractors who use their own vehicles to collect orders from restaurants and deliver and make deliveries (Cho et al. in 2019). Despite its reputation for flexible food delivery, crowdsourced delivery has attracted considerable criticism.

According to the findings of Bauer and Herder (2009), the risks associated with crowdsourcing workers include issues such as ambiguity, lack of qualifications, inexperience, or lack of commitment. Potential workers can simply register on a digital platform, facilitating their immediate hiring without the need for formal interviews or recruitment procedures. Furthermore, as mentioned by Li et al. (2020), crowdsourcing staff often find it difficult to understand and use technical systems effectively, mainly due to the rapid adoption of information and communication innovations within crowdsourcing platform systems. Crowdsourcing meal delivery staff face strict time constraints and additional complications in maintaining food quality standards (Doroudi et al., 2016).

Over the past few years, the on-demand food delivery industry has seen significant and swift growth and attracted a great deal of interest from researchers. Most current work focuses on customer demand and courier supply when modeling and operating on-demand food delivery platforms. (Liu & Li, 2023). According to Kapoor and Vij (2018), Online on-demand food delivery platforms offer an in-

creasingly popular and convenient choice, enabling customers to easily order from a diverse range of restaurants with a simple tap on their smartphone. Consumers who are attracted to the online food technology sector have a far more differentiated and advanced perspective than previous generations, as McKenzie (2019) points out.

According to McKenzie (2019), these delivery platforms personalize the ordering process by saving relevant customer information in information management systems.

In online food delivery, information quality has been suggested as a key service factor because it lowers consumers' anxiety about products and satisfies their intellectual needs (Robinna et al., 2020). In the past few years, due to the expansion of online food delivery platforms food accessibility and availability has improved in many countries, substantially increasing the penetration of information technology (Kumar and Shah, 2021).

In the last couple of years, the online food delivery industry has become the focus of an increasing amount of research. This growth can be attributed in part to the sudden increase in demand for online food delivery services amid the COVID-19 pandemic. Due to security concerns, an increasing portion of the population opted for online food delivery applications to have meals delivered to their residences, providing both safety and convenience. This trend has been explored by several studies, including Mehroli et al. (2021), Meena & Kumar (2022), Hong et al. (2021), and Zanetta et al. During the initial phase of the COVID-19 pandemic in India, Sharma et al. (2021) conducted research to analyze the characteristics of people who used or refrained from using online meal delivery services. As indicated in research conducted by Mangwani et al. (2020), customers often perceive a greater value when online meal delivery platforms present enticing offers. Consequently, consumers are showing a growing preference for online meal delivery platforms due to their decision to interact with these services.

Beyond their expectations in terms of experience before and during the sale, e-customers are increasingly demanding the efficiency of a key logistical aspect. Auad et al (2020) studied approaches to aligning supply levels with demand, revealing that to ensure exceptional customer service, the limitation of delivery areas for one or more restaurants can be used as a strategy to manage and lower demand on specific days.

According to Yang et al (2003), convenience plays an essential role in enabling customers to access the products they have ordered quickly, reliably, and flexibly.

3 METHODS AND DATA

In this study data collection was obtained in several ways from specific sources, where information was gotten from past studies, analysis and literature from topics related to business performance, strategies, and food deliveries. This information focused on how these concepts of business performance and strategies are related to the activities of food delivery in general and Wolt courier partners in the Helsinki region.

3.1. Research design

In this study, quantitative and qualitative data were obtained. A survey was done with opened ended questions which was distributed randomly to several courier partners. These questions helped collect the necessary information that helped enlighten the strategies and business performance of Wolt courier partners in the Helsinki region of Finland.

According to Pedamkar (2002), collection of data is a process whereby there is the gathering of both quantitative and qualitative data obtained from a survey or research study to determine its findings. This study utilized both firsthand and preexisting data. Firsthand data was obtained directly from information gathered from a survey which was completed by courier partners. 26 questions were asked and answered by 26 random courier partners in Helsinki region.

The sample for this study was obtained by the issuing of electronic questionnaires that was created in webropol. The link was copied and sent to WhatsApp groups and individuals. A stratified random sampling technique was used where the questionnaires were answered by 26 courier partners. The sample population was made up of courier workers who carry out deliveries specifically in the Helsinki Centre region.

Descriptive statistics were used to analyze the data that was collected in this thesis. Questionnaires were shared electronically to 26 randomly selected courier partners within the Helsinki region. The information gathered has been structured into themes that will satisfy the objectives to be met by the thesis. Mathematical analytical techniques and tables were employed to examine and display the data, presenting the results in the following chapter.

4 PRESENTATION AND ANALYSIS OF DATA RESULT

This chapter of the study deals with results and discussion of the findings from descriptive and tabular analysis. The identification, performance, and comparison of strategies used by courier partners to the profits obtained are discussed in detail. This chapter is very vital in this study as the presentation and explanation of data obtained from courier partners will be shown.

4.1 Findings

The objective of this study was to identify the strategies used and determine the performance of Wolt courier partners in Finland. Results obtained will be presented in tables which show frequencies and percentages that give a deep understanding of our objectives as shown below.

A total of 26 respondents participated in answering the questionnaire of which 17 were male with a percentage of 68 and 8 were female with a total of 32% This means that there are more male than female as courier partners especially in the Helsinki region.

TABLE 1. The age of respondents

	n	Percent
18 - 25	2	7.7%
25-30	12	46.2%
31-35	9	34.6%
35 and above	3	11.5%

From table 2 above, 7.7% were within the age group of 18-25 years, 46.2% fell within the age group of 25-30 years, 34.6% within the age group of 31-35 years, and 11.5% of the age of above 35 years. It was noticed that most of the courier partners of Wolt were of the age group between 25-30 years old.

TABLE 2.The longevity as a Wolt courier partner

	n	Percent
Less than 6 months	1	3.9%
6 months to 1 year	3	11.5%
1 year to 2 years	13	50.0%
More than 2 years	9	34.6%

Table 3 above shows how long the respondents have been courier partners with Wolt, 3.9% have been courier partners for less than six months, 11.5% between 6 months to 1 year, 50% between 1 to 2 years, and 34.6% for more than 2 years. This means that most of the respondents (84.6%) have been courier partners for at least a year to more than two years, which is enough time to gain experience and develop strategies.

TABLE 3. The hour of work

	n	Percent
1-3 hours	2	8.0%
4-7 hours	9	36.0%
8-12 hours	6	24.0%
12 plus	8	32.0%

Table 4 above represents the total number daily hours put in work, 8% of the respondents put in about 1 to 3 hours of work daily, 36% of the respondent work for 4 to 7 hours a day, 24% of the courier partners work for 8 to 12 hours a day, and 32% for more than 12 hours a day. It is worth noticing that 56% of the courier partners did food delivery for at least 8 hours a day, which is a considerable number of hours and is to be considered as a full-time job.

TABLE 4 The strategies used by courier partners based on experience.

Delivery orders on time	Customers are king	Following traffic law		
Working during lunch time to maximise earnings	Understanding how the algorithm of wolt courier partner App works	Mastering the road network of your delivery area		
Work during peaks (breakfasts, launch and dinner time)	Use an electric car	Operate under your own company	Ensure have good sleep before talking the wheels	Hydrade regularly
Work more in peak periods	Take task with high task fees	Use shortest possible routes		
Time concsious	Flexible	Patient		
Making more deliveries during peak periods	Accepting deliveries with shorter distances	Using cheaper mode of delivery		
When most start food delivery job, most do it with others who have experience. This way they get familiar with how things work	In case of difficulties during delivery, suport service is contacted.	Having evough rest before starting a delivery session.		
Plan efficient delivery roads	Use or invest in good delivery cars	Have a better knowledge in the use of internet and it's gadgets		
Available at pick hours	Task selection			
By taking short distance orders				
Patient	Respectful			
Signing in early.				
Target areas with more restaurants	Use faster delivery equipment			
Being smart and time concsious				
Surveys	App modernisation			
Work more during peak periods	Use shortest possible routes			
Having enough rest before starting work	Requesting assistant when facing difficulties			
Make deliveries during peak periods	Minimise fuel consumption by accepting favorable tasks			
They do more advertising around	Communication flow with drivers			
Seeking suport from wolt suport center during work in case of any problems	Communicate with other partners to get other strategies to better performance			
Surveys	Adding new functions			

Table 5 shows some of the strategies that respondents are/have been using to maximize their earnings. This brings us to the first specific objective of this study which was to identify the strategies used by Wolt courier partners.

From the strategies that were given by the respondents as strategies based on their experience, making deliveries at peak periods was one of the most mentioned strategies by the courier partners. This means that courier partners make more money by completing as many tasks as possible. Therefore, courier partners may prefer to start work or work when the demand is relatively high during the day as it may also maximize the earnings per hour.

The second most mentioned strategy was accepting short-distance tasks and using the shortest possible routes to complete deliveries. The strategy of accepting mostly short distance tasks can be likened to the first strategy because shorter distance tasks mean quick deliveries hence completing many tasks within a shorter period. Short distance tasks and the use of the shortest possible routes are cost reduction strategies since less fuel is used to complete such tasks. Another cost reduction strategy that was mentioned amongst the strategies by the courier partners was the use of an electric car and minimizing fuel consumption by accepting favorable tasks.

TABLE 5. The total monthly gross earnings

	n	Percent
Less than €500	3	11.5%
€501 - €1,000	4	15.4%
€1,001 - €1,500	6	23.1%
€1,500 - €2,000	7	26.9%
More than €2,000	6	23.1%

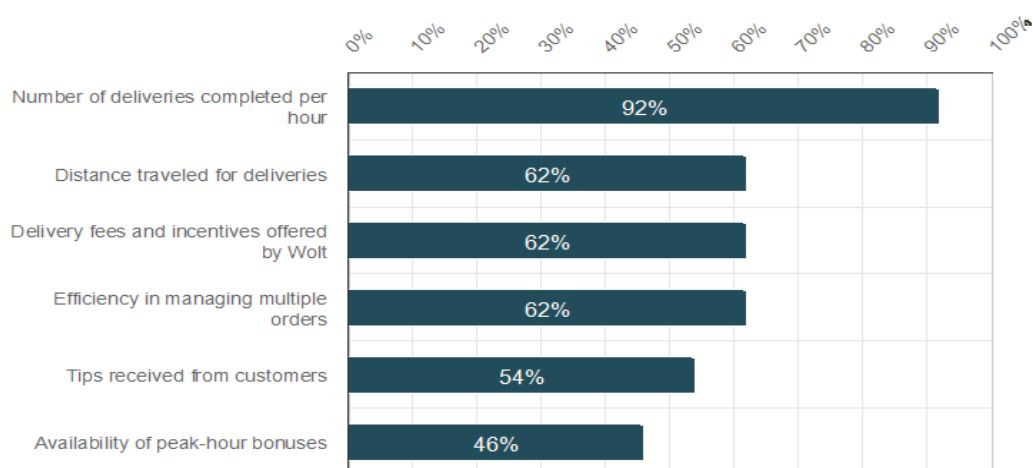
Table 6 above shows the estimated monthly gross earnings of respondents. 26.9% of the courier partners had a monthly earning of between €1,500 to €2,000, 23.1% made a monthly income of between 1,001 to €1,500, 23.1% had a monthly income of above €2,000, 15.4% of the respondents made a monthly income of between and 11.5% made a monthly income of between €501 to €1,000 less than €500. It is worth noticing that 50% of the respondents made a monthly income of at least €1,500 from food delivery.

TABLE 7. The estimated profit percentage

	n	Percent
Less than 10%	2	7.7%
10% - 20%	5	19.2%
20% - 30%	5	19.2%
30% - 40%	4	15.4%
More than 40%	10	38.5%

Table 7 shows the result of how respondents were asked to give an estimate of the percentage of profit they make after deducting all expenditures as it was asked in question 15 of the questionnaire. It was obtained using the formula, $\text{Percentage Profit} = (\text{Net Profit} / \text{Total Cost}) \times 100$. This data goes to fulfil the second specific objective of this study which is to determine the performance of the courier partners in the Helsinki Centre region in Finland. From the table above, 38,5% of the respondents made a profit of above 40%, 19.2% of the respondents made a profit of between 20% to 30%, 19.2% of the courier partners made a profit of between 10 to 20%, 15.4% of the respondents made a 30% to 40% profit, and 7.7% of the respondents made a profit of less than 10% from making deliveries. It can be understood here that all the courier partners are making profits though at different levels. This data can also signify that the strategies that are adopted by the courier partners are leading them to be performant, and that food delivery or being a courier partner can be a lucrative economic activity.

FIGURE 1 The factors influencing the profit percentage of respondents.



In figure 1 above shows the response of courier partners and how some factors have an influence on their profit percentage. Some of these factors are equivalent to some of the strategies that were proposed by the courier partners. This goes to fulfil our third specific objective which is to compare the strategies and the performance (profit) of the courier partners.

From the graph above, it is seen that 92% of the respondents answered that the number of deliveries completed has an influence on their profit percentage. The most mentioned strategy by the courier partners was working mostly during peak periods of the day, that is when customers make orders for food most during the day. With this strategy it can be understood that courier partners make more deliveries relatively during this period of the day. This goes on to confirm that working during the peak periods of the day will enable Wolt courier partners to be more performant.

The second most selected factor by the courier partners are the distance travelled for deliveries, delivery fees and incentives offered by Wolt, and efficiency in managing multiple orders. These three factors were chosen by 62% of the respondents. With respect to the distance travelled, most courier partners preferred shorter distances tasks to make as many deliveries as possible. This still goes to confirm the idea that more deliveries improve the courier partner's profit. Also, some courier partners target tasks with high task fees as it increases their earnings and thus profit. Incentives offered by Wolt, accepted by 62% of the respondents, have an influence on their earnings meaning the more incentive, they get on deliveries the more their profits and vice versa. Tips received from customers and the availability of peak hour bonuses were accepted by 54% and 46% respectively and affected their profit.

5 DISCUSSIONS AND CONCLUSION

This chapter is a conclusive chapter that will delve into the heart of our research, summarizing the key findings that have emerged, while also offering closing remarks that underscore the importance of these findings within the context of our study. Moreover, the author will provide a set of carefully considered recommendations, pointing the way forward and offering valuable insights for both future research and practical applications.

The introduction sets the tone for the rest of the study's content. It provides a concise overview of the research topic. The study objectives were the most pertinent portion of the introduction, as it attempts to elicit the researcher's perception of the topic prior to conducting the study and what was intended to illuminate with respect to the topic after conducting the research.

The study was structured into chapters with the first being the introduction, the second chapter known as the theoretical framework which contained all the theories that serve as the base for the development of the topic. It also contained ideas and research results that have been brought up by other authors vis-à-vis the topic. This chapter was further structured into headings and sub-headings which ease the understanding, the presentation, and the flow of the different ideas of others of which at the end of each review the author of this study presents his own idea with regards to the different reviews. The second chapter of this study was the most explanatory section of the work as it gave a deep understanding of how the study is going to unfold and if it was to be considered by the number of pages it occupied.

Chapter three of this study, which was titled methods and data, was aimed at explaining the various methods that were used for the collection of data to be used and explaining the kind of data that was collected during the research. The chapter was further subdivided into four sections which are research and designs, instruments for data collection, sample and sampling techniques, and methods for data analysis. Chapter three gave the various tools that will be needed in the subsequent chapter.

Chapter four contained the presentation of the findings that were gotten from the research. It showed the details of the study from the main objectives to the specific objectives. From the results obtained it is revealed that Wolt courier partners in the Helsinki Centre region, like any other entrepreneur, have strategies which they apply to maximize profit and thus performance. It was also revealed that all the

courier partners are making profits though at different levels. It was also understood that strategies such as being available for work mostly during peak periods, accepting mostly short distance tasks, and accepting tasks with high task fees were the most effective strategies as it had an influence on most of the respondent's profit percentage.

Based on the findings, it can be concluded that the strategies used by Wolt courier partners, such as making deliveries at peak periods, accepting short-distance tasks, and using the shortest possible routes, have a significant impact on their performance and earnings. Most courier partners have been working for at least a year to more than two years, indicating that they have gained experience and developed effective strategies. Additionally, the data shows that most courier partners work for at least 8 hours a day, indicating that food delivery is considered a full-time job for them. The estimated monthly earnings and profit percentages also suggest that being a courier partner can be a lucrative economic activity.

From this study, there are several main stakeholders that can be identified, which are the Wolt courier partners, Wolt, and the government of the Helsinki municipal authority. This part of the study will propose some recommendations to these stakeholders which can help enhance the functioning of this industry. With regards to the courier partners, it can be recommended that they can focus on peak periods, as mentioned in the study that working during peak periods can significantly increase earnings. Courier partners should prioritize working during these times to maximize their profits. Courier partners should consider accepting mostly short-distance tasks to increase their efficiency and complete more deliveries. Courier partners can also consider using the shortest possible routes to complete deliveries can save time and reduce fuel consumption by planning their routes carefully to minimize travel distance and maximize their earnings. Courier partners can use electric cars which can be a cost reduction strategy, as it minimizes fuel consumption and thus help increase their profits.

As concerns Wolt, they can provide training on efficient route planning since accepting short-distance tasks and using the shortest possible routes were identified as effective strategies for maximizing earnings and reducing costs, Wolt can provide training or resources to help courier partners plan their routes more efficiently. Wolt can also promote the use of electric cars as it was mentioned in the study that some courier partners mentioned using electric cars as a cost reduction strategy. Wolt can encourage the use of electric cars by offering incentives or discounts on electric vehicle rentals or purchases. Wolt can improve communication with courier partners by providing clear and transparent information about factors such as delivery fees, incentives, and peak hour bonuses, since they have an influence on

courier partners' earnings ensuring that courier partners are aware of the potential earnings they can expect. Wolt can also consider introducing a rating system for customers. This can help ensure that courier partners are rewarded for providing excellent service and can potentially lead to higher earnings.

As concerns the government, the government can establish regulations and policies that support the growth and development of the courier industry, while also ensuring fair and safe working conditions for courier partners. This can include measures such as setting minimum wage standards, regulating working hours, and ensuring access to social security benefits. The government can also help promote entrepreneurship skills by providing training programs and resources to help courier partners develop their entrepreneurial skills and improve their overall performance. This can include workshops on business management, financial literacy, and customer service. The government can also foster collaboration between courier platforms and government agencies by working closely with courier platforms like Wolt to gather data and insights on the industry and use this information to inform policy decisions and improve the overall functioning of the courier sector. This can include sharing information on market trends, customer preferences, and best practices in the industry.

Carrying out this study, they were some difficulties encountered which slowed down its smooth development. The principal difficulty faced was the collection of data. Since the survey carried out was through the sharing of electronic questionnaires on WhatsApp groups and other platforms, some courier partners had a slow response to the questionnaires while others did not respond at all. Another major problem was access to information, since very little scientific study has been done with respect to food delivery especially in Finland.

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APPENDICES

SURVEY

1. Age:
2. Gender:

4. Are you a wolt courier partner in the Helsinki region?

- a. Yes
- b. No

if yes continue

5. How long have you been working as a courier partner for Wolt?

- a. Less than 6 months
- b. 6 months to 1 year
- c. 1 year to 2 years
- d. More than 2 years

6. On average, how many hours per week do you work as a Wolt courier partner?.....

How would you define the term "courier partner strategy" within the context of Wolt's operations?.....

.....

.....

.....

.....

7. Based on your experience or knowledge, what strategies do you think Wolt's courier partners use to improve their performance and efficiency?

.....

.....

.....

.....

.....

.....

8. How do you evaluate your overall performance of Wolt's courier partners in terms of:

a. Timeliness of deliveries

Extremely Poor

Poor

Neutral

Good

Excellent

b. Accuracy of order delivery

Extremely Poor

Poor

Neutral
Good
Excellent

c. Customer service and professionalism

Extremely Poor
Poor
Neutral
Good
Excellent

9. Are you aware of any support or training programs offered by Wolt to its courier partners?

a. Yes

b. No

If yes, please specify the types of support or training provided to the courier partners.....

.....
.....
.....
.....
.....
.....
.....
.....

10. What do you perceive as the competitive advantages of Wolt's courier partners compared to other food delivery service providers in Helsinki?.....

.....
.....

11. What is your total monthly earnings as a Wolt courier partner?

- a. Less than €500
- b. €500 - €1,000
- c. €1,000 - €1,500
- d. €1,500 - €2,000
- e. More than €2,000

12. How much do you spend on expenses related to your work as a courier partner (e.g., fuel, maintenance, equipment)?

- a. Less than €100
- b. €100 - €200
- c. €200 - €300
- d. €300 - €400
- e. More than €400

13. What percentage of your total earnings would you estimate as profit after deducting your expenses?

- a. Less than 10%
- b. 10% - 20%
- c. 20% - 30%
- d. 30% - 40%

e. More than 40%

14. In your opinion, what are the main factors that influence your profit percentage as a Wolt courier partner?

a. Number of deliveries completed per hour

Yes No

b. Distance traveled for deliveries

Yes No

c. Delivery fees and incentives offered by Wolt

Yes No

d. Efficiency in managing multiple orders

Yes No

e. Tips received from customers

Yes No

f. Availability of peak-hour bonuses

Yes No

Other (please specify): _____

15. How satisfied are you with your current profit percentage as a Wolt courier partner?

a. Very satisfied

b. Moderately satisfied

c. Slightly satisfied

d. Not satisfied

16. Are you planning to continue working as a Wolt courier partner in the future?

a. Yes, definitely

b. Yes, but with some reservations

c. Undecided

d. No, not interested anymore

17. Which strategies do you currently use to maximize your profits as a Wolt courier partner? (Select all that apply)

a. Efficient route planning to minimize distance travelled

Yes No

b. Accepting orders during peak hours with higher delivery fees

Yes No

c. Optimizing multiple order deliveries to increase efficiency

Yes No

d. Providing excellent customer service to receive more tips

Yes No

e. Utilizing Wolt's incentive programs effectively

Yes No

f. Other (please specify): _____

18. On a scale of 1 to 5, how effective do you think your chosen strategies have been in increasing your profit percentage?

a. 1 - Not effective at all

b. 2 - Slightly effective

c. 3 - Moderately effective

d. 4 - Very effective

e. 5 - Extremely effective

19. Are you aware of the strategies used by other successful Wolt courier partners to maximize their profits?

a. Yes

b. No

If yes, please describe some of the strategies you are aware of.....

.....

20. In your opinion, how do your profits as a Wolt courier partner compare to other courier partners who use similar strategies?

a. My profits are significantly higher

b. My profits are slightly higher

c. My profits are about the same

d. My profits are slightly lower

e. My profits are significantly lower

21. How satisfied are you with your current profit level as a Wolt courier partner?

a. Very satisfied

b. Moderately satisfied

c. Slightly satisfied

d. Not satisfied

22. Are you planning to adopt any new strategies or make changes to your current strategies to further increase your profits?

a. Yes

b. No

if yes can you list them.....

.....