



**Finnish Restaurateur's Handbook:  
Starting a new restaurant business in Finland**

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## Abstract

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<p>This thesis develops a handbook for restaurant entrepreneurs in Finland, emphasizing support for immigrant entrepreneurs, a group that faces unique challenges in this industry. Despite its resilience and adaptability in the face of hurdles such as the COVID-19 pandemic and socio-economic changes, Finland's restaurant industry has seen a paradoxical decline in immigrant entrepreneurship compared to other local industries. This suggests industry-specific obstacles that deserve detailed exploration.</p> <p>This research draws upon two main theoretical domains: firstly, theories addressing multicultural, socio-economic, and cultural dimensions, and secondly, those focusing on entrepreneurship and market trend dynamics. This diverse theoretical grounding lays a robust foundation for the methodologies employed later in the study. A qualitative, multi-methodological approach is used in the research methods, involving semi-structured interviews with practitioners and a comparative analysis of local agency guidelines. This approach aims to gain a thorough understanding of the challenges and opportunities in the sector.</p> <p>A critical issue is the inadequate support and guidance available to immigrant entrepreneurs looking to enter the sector. Challenges such as navigating bureaucracy, overcoming language barriers, and adapting to a new culture are compounded by the lack of clear, accessible, and practical guidelines that cater to the unique needs of a multicultural business base. This shortfall hinders the ability of immigrants to fully contribute to Finland's economy and culinary landscape, a vital component of the socio-cultural and economic fabric of the nation.</p> <p>These results highlight the importance of revising existing guidelines with the aim of facilitating the entrepreneurial journey in the restaurant industry. This study, therefore, has the potential to significantly facilitate the path of local and immigrant entrepreneurs in the restaurant industry in Finland.</p>
<b>Keywords</b> <i>entrepreneurship; foreign investors; immigrant entrepreneurs; multiculturalism; ethnic restaurant</i>

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## 1 Introduction

The Finnish restaurant industry has undergone a remarkable transformation in recent years, both from an investment perspective and as a destination for local and tourist customers (Tilastokeskus 2023). The industry's growth trend underlines its resilience and vigor despite seasonal fluctuations and difficulties resulting from periods of crisis, including the global COVID-19 pandemic from early 2019 to late 2022 and the recent Russian-Ukrainian conflicts (Tilastokeskus 2023). Restrictions and lower consumer confidence prompted many restaurants to shift their business model toward offering takeout and delivery services, providing alternative revenue during closure periods (Tilastokeskus 2023).

In parallel, Finland has witnessed a significant increase in entrepreneurial ventures, in line with the global trend of individuals exploring self-employment and business ownership (Tilastokeskus 2023). In Finland, this increase in entrepreneurship has gone hand in hand with demographic changes characterized by a growing foreign-born population (Tilastokeskus 2023), emblematic of the country's changing cultural landscape and commitment to diversity and inclusion.

A 2014 report by ETLA regarding immigrant entrepreneurship in Finland found that interest in self-employment remains constant among individuals, regardless of their background, Finnish or foreign (Fornaro 2014). However, there is substantial regional variability in immigrants' self-employment rates, with higher rates in some areas. Immigrants are usually distributed in specific sectors, such as restaurant and general services (Fornaro 2014). This distribution is because many immigrants never had an educational qualification suitable for rapid integration.

The geographical distribution of immigrant entrepreneurs in Finland shows that immigrant workers and entrepreneurs are highly concentrated in the Uusimaa region, especially in the Helsinki metropolitan area (Tilastokeskus 2023). These entrepreneurs play a key role in the Finnish restaurant industry; many have opened ethnically diverse restaurants, contributing to the sociocultural improvement of the area and the economic value they bring (Tilastokeskus 2023). The availability of diverse restaurants caters to tourists and residents (Tilastokeskus 2023).

However, the trend of investment and entrepreneurship by foreign investors in the restaurant industry in Finland has declined. Nevertheless, the latest industry trends are encouraging, and immigration trends remain constant, as does the interest of foreign-born entrepreneurs (Tilastokeskus 2023). This apparent contradiction is concerning because foreign investors greatly impact Finland's socioeconomic structure through their contributions to the restaurant industry (Tilastokeskus 2023). As of today, the guidelines for starting a restaurant business in Finland are limited to one of two main areas, either concerning opening a new business or covering the requirements for the day-to-day running of a restaurant.

## 1.1 Aims

The primary aim of this thesis is to provide a handbook that seeks to simplify the process of entering the restaurant business in Finland, with a specific focus on assisting entrepreneurs, particularly those from foreign backgrounds. By providing a comprehensive handbook to guide newcomers, this thesis aims at responding to the fading enthusiasm in the industry despite the considerable influx of foreign entrepreneurs in the broader context of Finland. It has been noted that restaurants operated by foreign entrepreneurs often specialize in ethnic food. These establishments not only create job opportunities for other immigrants but also make substantial contributions to Finland's tax revenue, economy, and socio-cultural progress (Liuska 2014). This is particularly important given the declining birth rate among the native population and the increasing influx of immigrants (Tilastokeskus 2023), which necessitates efforts to promote a more inclusive multicultural society.

Despite the evident historical inclination of immigrants towards the restaurant industry, there exists a hesitancy to initiate new businesses within this specific industry (Tilastokeskus 2023). The main variables contributing to this phenomenon remain rather unclear. Therefore, the objective of this thesis is to create a handbook that may function as a precise instructional resource for foreign entrepreneurs. Importantly, this handbook is also designed to be beneficial for local investors, offering valuable insights and guidance that are equally applicable to the domestic entrepreneurial landscape within the Finnish restaurant industry. The handbook seeks to promote foreign investments in the restaurant industry while simultaneously advocating for the role of a multicultural workforce. In essence, the proposed handbook aims to function as a catalyst for the advancement of an all-encompassing and thriving restaurant sector in Finland.

## 1.2 Objectives

The thesis objective is to acquire an in-depth knowledge of the obstacles and prospects encountered by immigrant and Finnish entrepreneurs in the industry. This will be achieved through the utilization of a multi-method qualitative research approach, employing two distinct yet complementary research methods: semi-structured interviews and comparative analysis of existing guidelines.

The main characteristics of entrepreneurship, the involvement of foreign investors and the influence of immigrant entrepreneurs on the Finnish economy and culture are then analyzed. The thesis aims to evaluate the guidelines offered by local agencies in Finland for the establishment and operation of restaurant businesses. This assessment allows to identify common features, shortcomings, and potential areas for improvement within the existing guidelines. This analysis contributes to the development of a more efficient and complete framework for restaurant operations.

This thesis also involves the use of semi-structured interviews to gather the perspectives and first-hand accounts of five people experienced in the restaurant industry. The primary objective of these

interviews is to gain insights and personal experiences related to starting and running businesses in this industry. The interviews take place in person or via phone and cover a range of topics, including motivation for investing in the industry, market analysis, business strategy, legal and financial aspects, challenges faced, and operating methods. Merging interview results with the results from comparative analysis provides a better understanding and valuable perspectives on the dynamics of entrepreneurship in this industry. Moreover, the results, combined with personal experience in the restaurant industry, serve as the basis for the development of the handbook that is the result of the thesis. The graphical representation of the handbook is created using Canva, and the result is included in Appendix 1. Further work could refine the handbook developed for this thesis, for example to create a digital version of it, fully available online, perhaps as a mobile application.

### **1.3 Key definitions**

#### **Entrepreneurship**

Entrepreneurship consists of conceiving, developing, and managing a new business. It involves the capability to discern and capitalize on entrepreneurial opportunities by mobilizing required resources, mastering risk management, and introducing innovations. Entrepreneurship extends beyond the mere inception of new enterprises; it fundamentally concerns the genesis of novel concepts, resolutions, products, and services. At its core, entrepreneurship is characterized by a distinctive mindset that combines a willingness to take calculated risks, a flair for creativity, strategic planning abilities, and constant perseverance (Hayes 2023). In the context of the Finnish restaurant industry, the essence of entrepreneurship becomes evident. Immigrant entrepreneurs have shown these characteristics by introducing innovative business models such as takeaway and delivery services in difficult times. Moreover, their often-ethnic restaurants reflect the broader aspect of entrepreneurship, i.e., introducing new ideas, solutions, and services.

#### **Foreign investors**

Foreign investors are individuals or business entities that originate from a country other than the one they are investing in. They typically intend to make a foreign direct investment, including buying companies, establishing new operations, or investing in shares or real estate in the host country. These investors play a significant role in global commerce, often bringing capital and new technologies, practices, and market access (Maverick 2023). This dual role of financial and innovative contribution is evident in the Finnish restaurant sector, where many foreign investors have opened ethnically diverse restaurants. Any decline in the trend of investment and entrepreneurship by foreign investors in Finland is worrying (Tilastokeskus 2023). Given their ability to provide capital and integrate new technologies and practices, this decline poses potential challenges to the dynamism and diversity of the Finnish restaurant industry.

### **Immigrant entrepreneurs**

Immigrant entrepreneurs are individuals who, having migrated from their country of origin, set up business ventures in their new/host country. Their entrepreneurial journey often involves overcoming unique challenges, such as cultural differences and regulatory nuances, and establishing networks from scratch. Despite these challenges, they contribute significantly to the host country's economy, fostering innovation, creating jobs, and enhancing the diversity of the business landscape (Sinnya & Parajuli 2012, 6-10). The geographical distribution of immigrant entrepreneurs in Finland shows their crucial role in the country's economy and culture. Despite their challenges, they bring economic and cultural value, creating contact points between different cultures and traditions.

### **Multiculturalism**

Parallel to the increase in entrepreneurship and demographic changes, a key aspect to explore is the increase in multiculturalism in Finland. Multiculturalism is the coexistence of multiple cultural groups within a single community or social context. This emphasizes recognizing and appreciating different cultural backgrounds, practices, and values. Multiculturalism can be observed in cities and nations where individuals from various ethnic, religious, and linguistic backgrounds live together, contributing to a rich mosaic of traditions and ideas (Clayton 2020, 211-215). In this multicultural context, many restaurant businesses of foreign origin fit in, enriching the country's culinary and cultural landscape.

### **Ethnic restaurant**

A key element in the contribution of foreign investors to the restaurant industry is the emergence of ethnic restaurants. An ethnic restaurant is a business that offers specific cuisines from regions or countries outside the local or dominant culture. These restaurants allow people to experience and enjoy food from all over the world, playing a key role in cultural exchange and appreciation. They often serve as hubs of authenticity for immigrant communities and as gateways to different culinary adventures for others (Sünnetçioğlu & al. 2020, 746-761). In Finland, restaurants opened by entrepreneurs with foreign backgrounds often fall under this category, contributing to the area's socio-cultural enrichment and economic value.

## **2 Entrepreneurship and immigration in the Finnish business environment**

The intersection of food consumption, multiculturalism, and entrepreneurship is the subject of study in this thesis, especially in the context of the Finnish restaurant industry. The increasing diversity of society (Tilastokeskus 2023) is reflected in the Finnish culinary world, making it an object of analysis. In this context, food is explored as a complex cultural phenomenon reflected in tradition, identity, and the influences of globalization.

In Finland, the restaurant industry becomes a space where these dynamics visibly manifest. Multiculturalism emerges as a critical component of the restaurant industry, serving as a bridge between entrepreneurship and integration. The restaurant industry has demonstrated resilience and adaptability, especially in difficult times like the recent global pandemic (Varjonen 2012).

Drawing on diverse sources, including scientific articles, government reports, and industry statistics, this literature review aims to clarify the intricate network of relationships among shifting food consumption patterns, growing multicultural influence, and the business landscape of the Finnish restaurant industry. The goal is to provide an understanding of these interconnected phenomena, shedding light on how they shape the country's culinary, economic, and cultural trajectory.

### **2.1 The importance of multiculturalism in a society**

A recent study by SGS Economics and Planning Pty Ltd showed the economic benefits of cultural diversity. This diversity promotes tourism, education, innovation, and global connections, adding vibrancy and community resilience. Cities with cultural events and festivals attract more tourists. Cultural diversity in communities benefits education, attracting international students and promoting innovation. Diversity in the workforce leads to new skills and knowledge. In addition, the restaurant sector benefits from culinary diversity (Fensham 2017).

A report from the United States shows that immigrants tend to start small businesses, contributing to the growth and vitality of neighborhoods (Hirschman & Mogford 2009, 897-920). In Canada, for example, a higher percentage of entrepreneurs are immigrants rather than native Canadians. In summary, cultural diversity offers many advantages (Picot & Ostrovsky 2021, 1857-1874).

#### **2.1.1 The socio-economic aspects of multiculturalism**

Organizations face vast challenges and opportunities in an era of globalization, including navigating the increasing cultural diversity within their teams. When integrated properly, this diversity can transform into a remarkable competitive edge (Kundu 2001). Everyone carries a unique blend of experiences, views, and abilities, heavily influenced by their cultural upbringing (Alegria & al. 2011). When these varied perspectives are merged cooperatively, they pave the way for



unparalleled innovation and ingenuity. Such a dynamic approach to problem-solving boosts adaptability in an ever-evolving business landscape, qualities that are crucial for market leadership (Liuska 2014).

However, unlocking the full potential of cultural diversity requires dedication. Organizations must actively commit to attracting and retaining diverse talent. This involves cultivating an inclusive environment where each member feels appreciated and respected for their distinctiveness, viewing these differences as strengths rather than obstacles. More than just fostering inclusion, leveraging cultural diversity means capitalizing on the broad spectrum of skills a varied workforce brings. For instance, a culturally diverse team could benefit from expansive networks and profound knowledge of global markets or might present innovative solutions to intricate issues. Yet, it's important to acknowledge the potential challenges; cultural disparities might occasionally lead to misinterpretations or disputes. Nevertheless, these barriers can be surmounted through effective training and transparent communication (Liuska 2014).

The concept of multiculturalism and its interplay with cultural relativity perceives all cultural practices as valid, irrespective of local laws. Some argue that multiculturalism might inadvertently sanction cultural practices that clash with Western democratic principles, often citing Islam as an example. However, these critiques tend to mistakenly generalize Islam, overlooking its vast internal diversity and potential to align with Western values (Kymlicka & Banting 2006).

Various tools like the Multiculturalism Policy Index (MCP Index) and the Migrant Integration Policy Index (MIPEX) have been designed to gauge and compare multicultural policies across countries, indicating notable disparities in multicultural acceptance and application. Research, such as that conducted by Wright and Bloemraad, probed if multiculturalism adversely impacts social cohesion, concluding that no detrimental relationship exists (Kymlicka & Banting 2006).

European Union agreements and principles advocate for immigrant integration and participation (Council of the European Union 2004). Even with these principles in place, the standings of some European countries in these indices imply they need to be thoroughly executed or effective. Psychological studies focusing on European multiculturalism are rising, shedding light on various facets of cultural identity and intercultural adaptation (Berry & Lackland Sam 2013). Even though Europe has set integration guidelines, they are only sometimes well-understood or adhered to. Studies highlight the myriad challenges immigrants face in Europe, like discrimination, culminating in a widening cultural gap between them and their host societies. It contradicts the very essence of multiculturalism, which aims for mutual integration (Spencer 2003).

Simultaneously, immigrants play an important role in reinforcing the economic growth of their host countries. Upon arrival, they enhance the workforce, which is especially crucial for nations with

aging populations. They often introduce specialized skills that the host might lack, stimulating innovation and productivity. Many are entrepreneurial, establishing businesses that create jobs and enrich the economy. Their presence increases the demand for local services and products such as accommodation, food, and transports. Their diverse backgrounds can lead to more inventive solutions and creative ideas. Besides contributing through labor, immigrants also pay taxes, supporting the state's finances. Their involvement in real estate, as renters or buyers, should be considered, and in some areas, they breathe life into regions experiencing population decline. Yet, for these benefits to be fully realized, it is imperative to have welcoming policies and a supportive environment for immigrants (OECD/ILO 2018, 30-31).

In conclusion, while cultural diversity might initially pose challenges for some organizations, it's undeniably an asset. When approached right, organizations can tap into the wealth of diverse viewpoints, reinforcing their market position, propelling innovation, and guaranteeing sustained growth.

### **2.1.2 Immigration in Finland and its evolution over time**

Recently, Finland has experienced significant demographic changes mainly due to immigration (figure 1). In 2022, the country recorded the highest-ever number of immigrants, with 49,998 incoming people, 330.61% more than in 1994, which recorded 11,611 new immigrants to Finland (Tilastokeskus 2022). Immigrants come from diverse countries, with Russia, the Philippines, and Turkey representing most of the original nationalities of the immigrant population (Tilastokeskus 2022). However, Ukrainians fleeing the Russian invasion are not included in this count, as they are now enjoying temporary protection status (Tilastokeskus 2022).

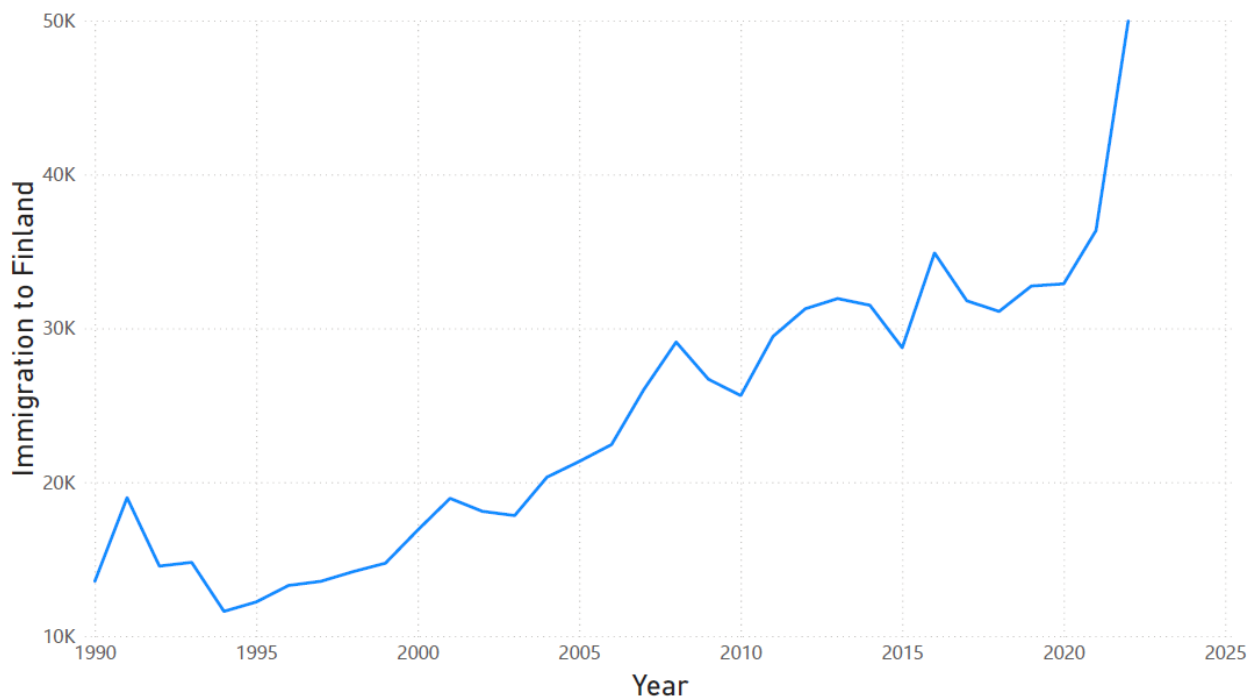


Figure 1. The trend of immigration to Finland shows that Finland is becoming the destination for an increasing number of people (Tilastokeskus 2023).

This increase in immigration can be attributed to the relaxation of regulations, causing a spike in permit demands for work, education, and family reunifications, except for asylum applications (Teivainen 2023). Historically, this pattern has roots in the early 2000s and is predicted to persist (Teivainen 2023). Russia, notably, has become the prime contributor to Finnish immigration, with roughly 6,000 individuals relocating, a figure not seen in 30 years (Teivainen 2023). Other major sources include Sweden, India, Estonia, and the Philippines (Teivainen 2023).

Immigration is further aided by global recruitment drives addressing local labor deficits. Moreover, Finland's affordable education draws international students. However, the capacity of English-medium programs may limit growth (Teivainen 2023). On a local scale, regional migrations have reinforced populations in areas like Pirkanmaa, Uusimaa, and southwestern Finland in 2022 (Teivainen 2023). Conversely, Finland struggles with a declining birth rate, recording 44,933 births in 2022, a trend seen since the 2010s (Yle News 2022). This, coupled with an aging populace, underlines the significance of immigration and integration for the country's demographic landscape (Teivainen 2023).

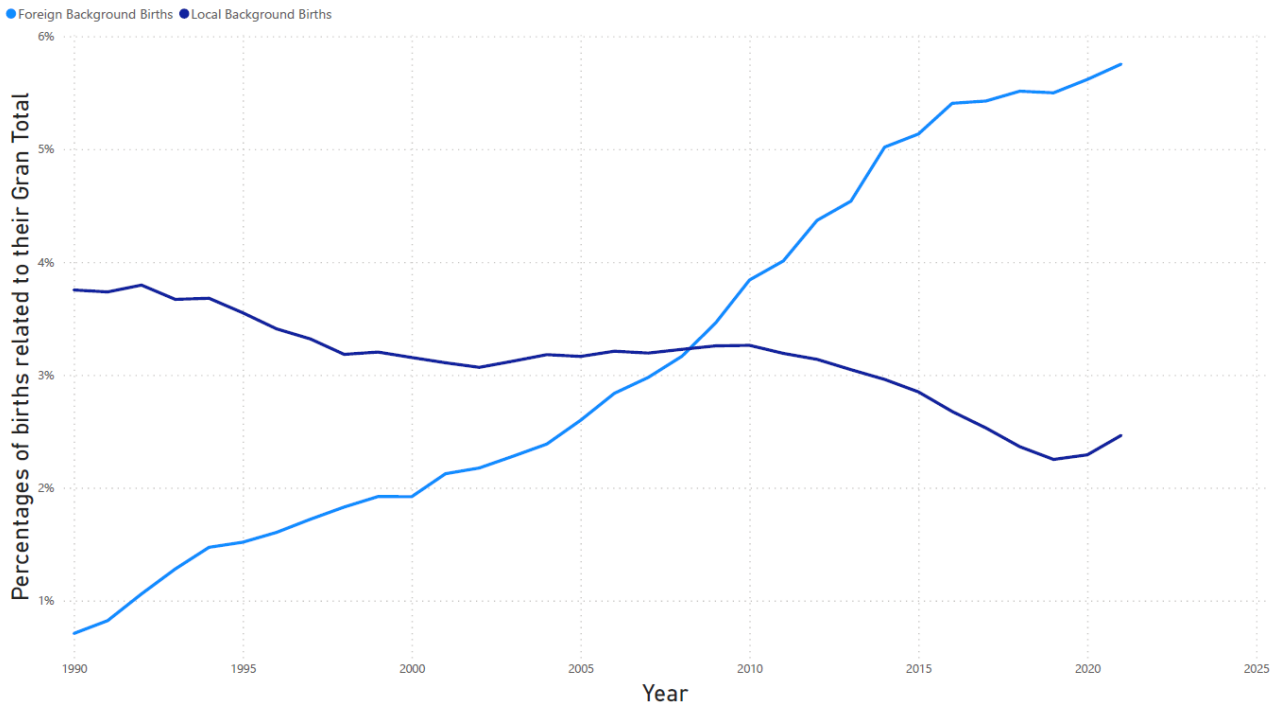


Figure 2. A comparison of immigrant and local birth rates shows that the birth rate among immigrants is increasing while that of the locals is decreasing (Tilastokeskus 2023).

In 2021, Finland recorded a significant increase in births from foreign origin (figure 2), reaching 7,130 births. This is a substantial increase of 711.15% compared to 1990, when there were 879 births. 2021 accounted for 5.75% of all foreign-born births, underlining the changing demographic landscape. The sharpest contrast between local-origin and foreign-origin births occurred in 1992 when local-origin births exceeded foreign-origin births by a significant margin of 64,105 births. These demographic trends highlight the evolving and diverse nature of Finland's population, reflecting the impact of immigration on the country's social structure (Tilastokeskus 2023).

Another aspect to be considered is how immigrant entrepreneurs often struggle to obtain bank loans and rely on family or community loans (Fairlie 2010). Capital generally refers to economic assets and extends beyond tangible assets to human, cultural, and social capital (Liuska 2014).

Human capital, which includes education, language skills, abilities, and work experience, is vital for success in the job market. The absence of these qualities can often determine one's success in the labor market (Light and Gold, 2000). Issues here can be alleviated by increasing human capital. Migratory patterns often disrupt this capital's transfer, causing disparities in income levels post-migration, leading to 'brain drain' situations (Gächter 2007, 3). Typically, human capital is best utilized where acquired, as foreign qualifications may not resonate similarly in different labor markets. Local qualifications and experience are typically most valued. For instance, all work experience in

Finland augments the value of an immigrant's human capital in the Finnish job market (Forsander 2013).

Language proficiency, a facet of human capital, is typically essential for most occupations. It is considered a critical integration tool, and mastery over the local language is crucial for employment. However, recognizing immigrant education titles in Finland remains challenging (Light and Gold 2000; Linnanmäki 2007).

Cultural capital encompasses the ability to navigate and engage in different social environments. It's more than just language proficiency; it includes understanding and adhering to cultural norms, granting one influence, prestige, and better job prospects. Activities like training and leisure can also enhance one's cultural capital. Cultural capital dictates one's social class, expressed through behaviors conforming to cultural norms (Forsander 2013).

In the context of migration, 'host-country communicative competence' signifies fluency in native and foreign languages and cultures, fostering cultural literacy. Acquiring this cultural capital helps immigrants integrate seamlessly (Salo-Lee 2009).

Entrepreneurs' cultural capital is often measured from their ingrained professional ethics, accumulated through upbringing or proximity to entrepreneurial circles (Joronen 2012).

Social capital, often discussed, essentially refers to social networks fostering collaboration and trust. Trust is integral to social capital, acting as a 'social lubricant', promoting interactions and solidifying relationships (Linnanmäki 2007; Ruuskanen 2001). For immigrants, securing trust from employers is fundamental. Networks are crucial in connecting job seekers to the market, especially vital for new immigrants deficient in human capital. As familiarity with the new environment grows, formal job-seeking methods become more prevalent. However, having a network composed primarily of locals can be more beneficial for job opportunities, as they can recommend immigrants to potential employers (Ahmad 2005, 86; Linnanmäki 2007). Joronen (2012) stresses the importance of social capital in accessing resources through specific networks.

In conclusion, capital-social, human, and cultural forms are linked. Their synergy can uplift immigrants, granting them improved opportunities and a better life in their adopted homeland (Linnanmäki 2007).

## **2.2 Entrepreneurship and self-employment in Finland**

Finland has witnessed a surge in entrepreneurial ventures, aligning with the global trend of individuals exploring self-employment and business ownership (Tilastokeskus 2023). This chapter explores entrepreneurship and self-employment in Finland in detail, shedding light on the evolving landscape of business ownership, the role of immigrants in this dynamic, and the impact of

entrepreneurship on the restaurant industry. Furthermore, it also considers the broader context of immigration's role in reshaping Finland's demographic landscape, emphasizing the significance of immigration for the country's socio-economic future.

### 2.2.1 Investment trends in the Finnish economy

Recently, there has been a positive shift in attitudes towards entrepreneurship in Finland, although one cannot speak of a huge impact.

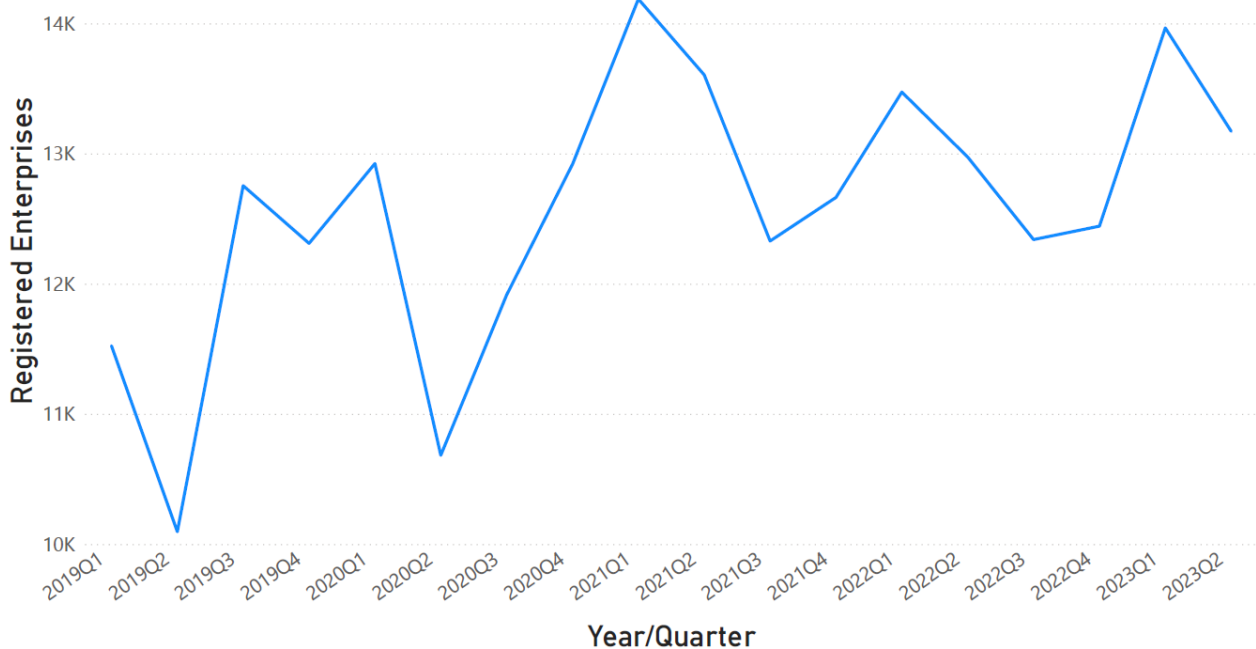


Figure 3. The number of new businesses opened in Finland in the past few years, shows a promising increasing trend (Tilastokeskus 2023).

Figure 3 shows that the first quarter of 2021 recorded a peak of 14,187 new enterprises and was 40.53% higher than, for instance, the second quarter of 2019, which recorded only 10,095 (Tilastokeskus 2023).

Despite this growing interest, Finns often need help to embrace such responsibilities. Entrepreneurship is viewed as vital and beneficial, but many prefer someone else to bear the risks and responsibilities, and the willingness among Finns to become entrepreneurs is lower than in many other countries. This reluctance clearly contrasts the need for numerous new entrepreneurs to boost employment and replace the retiring older generation of business owners. Finland has fewer entrepreneurs in terms of population than other nations, and the limited number of expanding

enterprises challenges Finland's job growth. To thrive in the global competition, Finland would need more growing companies than present (Alikoski & al. 2009).

At the same time, however, the autumn 2022 Occupational Barometer reveals a scarcity of labor across several sectors and at all skill levels in Finland (Eures 2023). The most severe lacks are in IT services, healthcare, and psychologists (Eures 2023). As indicated by the last year Employment Ministry of Finland and industry surveys, over 70% of Finnish businesses currently face challenges caused by a shortage of qualified labor (Haidar 2022). Only in the region of Uusimaa the number of vacant jobs in the past four years has grown of 35% (Musaddique 2023).

Immigration, on the other hand, can fill this shortage. According to the previous Finnish government, the country needs immigrants to respond to the labor shortage affecting various industries, improve the eroding dependency ratio due to an aging population, and increase its attractiveness in the eyes of foreign workers and businesses (DW 2021). The Finnish government has been taking measures to address this issue. For instance, they have called for Indian tech workers and nurses to fill the gap (Haidar 2022). Additionally, all over the country, the Ministry of Economic Affairs and Employment classified 37 occupations as shortage positions (The Nomad Today 2021).

The Finnish government's policy program for promoting employment-based immigration also outlines measures aimed not only at increasing employment-based immigration but also at promoting the integration of foreign workers and good relations among various population groups (DW 2021). The policy program stresses that Finland must adopt well-defined long-term goals to attract skilled foreign workers in an increasingly intense global competition (DW 2021).

### **2.2.2 Immigration aspects in the Finnish economy**

Although 'immigrant entrepreneurship' or 'ethnic entrepreneurship' are often used interchangeably, some studies differentiate them based on time dimension and resource utilization. For instance, immigrant entrepreneurship differs from ethnic entrepreneurship regarding time perspective and resource utilization (Joronen 2012).

In Finland, ethnicity has traditionally been associated with non-European characteristics. However, this study discusses immigrant entrepreneurship regardless of the immigrant's country of origin. Regarding the temporal aspect, in Finland, immigrant entrepreneurship refers to the first generation, as there are few second-generation immigrants. Over time, this type of entrepreneurship may evolve into ethnic entrepreneurship. Generally, immigrant entrepreneurship encompasses all entrepreneurial activities undertaken by immigrants, regardless of their connection to ethnic resources (Liuska 2014).

In the employment context, 'ethnic niches' may emerge. These form when one ethnic group has a dominant influence in certain areas, for example, by controlling access to jobs through internal connections. This dynamic may favor recruiting members of the same ethnic group, thus reducing unemployment among them (Forsander 2002).

The ethnic economy is divided into formal and informal sectors with fluid boundaries. Business activities may start informally and later become formal. Some businesses may operate in formal and informal sectors, as in the case of 'grey market' activities. In a welfare society, it is common for only one family member to be formally registered as employed in a family business. In contrast, the other members work informally, basing their income on transfers (Forsander 2002).

Lastly, one theory suggests that immigrants might be less inclined to take risks than the native population, given the significant risk already taken by moving to a new country. However, they are believed to have a higher innovative potential due to their experience across multiple cultures, allowing for a comparative perspective (Joronen 2012).

Recent initiatives have aimed at promoting immigrant integration through legislative means. The Integration Activities Act (493/1999) outlines three primary objectives: social, informational, and functional. The social level seeks to reinforce immigrants' psycho-social functioning and foster social networks. The informational level focuses on enhancing linguistic proficiency and promoting societal involvement. Functional objectives encompass recreational activities, with entrepreneurial efforts as indicators of functional, social, and networking achievements. A decent command of the local language becomes essential, especially in the service sector, suggesting that entrepreneurship positively impacts integration (Liuska 2014).

Immigrant entrepreneurship is best understood through an interaction model. This model asserts that immigrant businesses arise from potential entrepreneurs, necessary resources, and motivation within the market and political landscape. This interaction results in the emergence of ethnic entrepreneurship (Liuska 2014).

Tilastokeskus Annual Review of Immigration highlights the rise in immigrant entrepreneurs in Finland. Businesses with foreign backgrounds have surged in recent years, accounting for 2% of the total entrepreneurial population by 2011 (Liuska 2014).



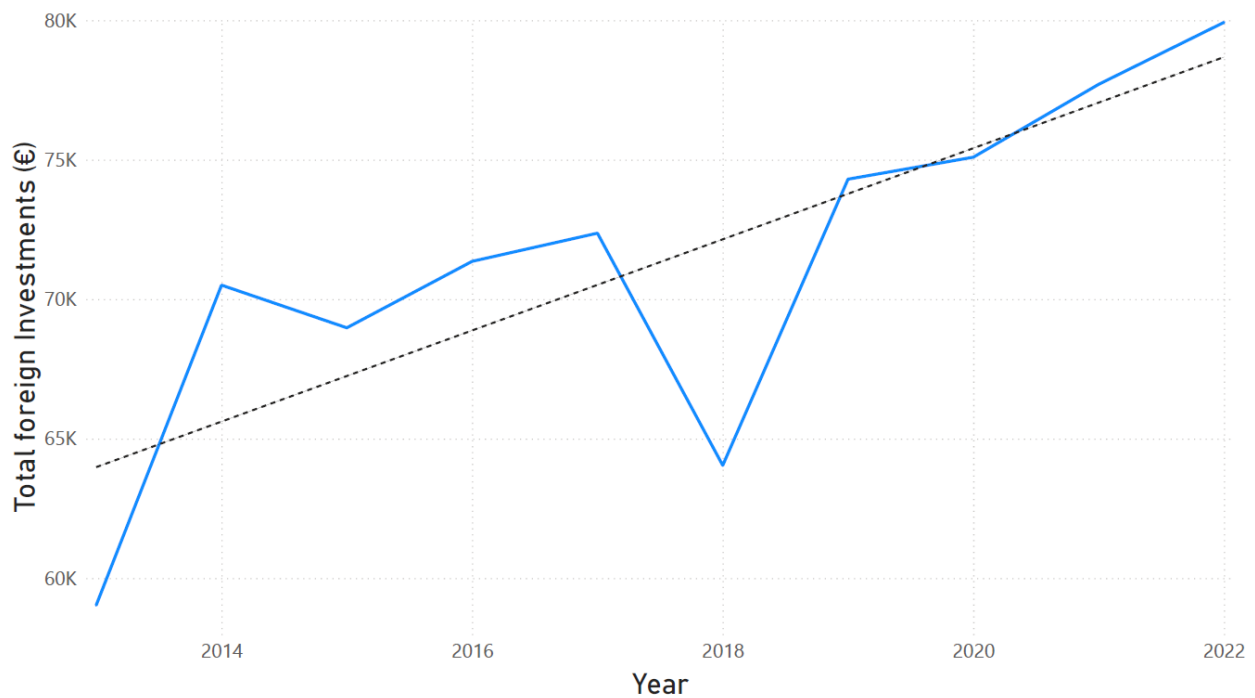


Figure 4. Global foreign investment in Finland (Tilastokeskus 2023). The dashed line highlights the clear increasing trend.

The year 2022 recorded the highest amount of foreign direct investments, with EUR 79,926 million (figure 4), which was 35.39% higher than in 2013, restraining investments of EUR 59,034 million. Foreign investments account for 11.20% of the total direct investments in Finland (Tilastokeskus 2023).

Historically, immigrant enterprises have operated in sectors that don't demand extensive education or significant initial capital, with family playing a central role. Competitive factors included low-cost labor, services, extended operational hours, and low product prices. Such enterprises primarily engaged in retail, restaurants, and small-scale industry. Now, the paradigm is shifting. Immigrant entrepreneurs are transitioning from retail to wholesale and business support services like accounting. Moreover, they gradually control production chains, challenging the notion that immigrants solely participate in low-skilled sectors (Liuska 2014).

Endogenous and exogenous factors influencing immigrant entrepreneurial decisions. Endogenous factors relate to individual characteristics, background, and migration reasons, while exogenous causes pertain to the broader societal economic and historical context. Immigrant entrepreneurship is influenced by similar factors to general entrepreneurship, but the nuances might differ. For many immigrants, entrepreneurship becomes a last resort, often driven by barriers to accessing the local

job market. The term 'forced entrepreneurship' comes into play here, signifying the circumstances compelling immigrants to venture into businesses (Joronen 2012).

In summary, while the broader socio-economic landscape impacts the entrepreneurial choices of immigrants, these choices also reflect individual motivations and experiences. Immigrant entrepreneurs enrich the Finnish business landscape and play a crucial role in their community's integration process.

### 2.2.3 Investment trends in the Finnish restaurant industry

Finland has witnessed a growing interest in self-employment and entrepreneurship in alignment with global trends. This rise in business ventures indicates a society that values innovation and enterprise. Over recent years, entrepreneurial activities have spanned various sectors, with the restaurant industry emerging as a significant highlight. The Finnish restaurant sector has witnessed significant changes recently, emerging as an investment avenue (Tilastokeskus 2023).

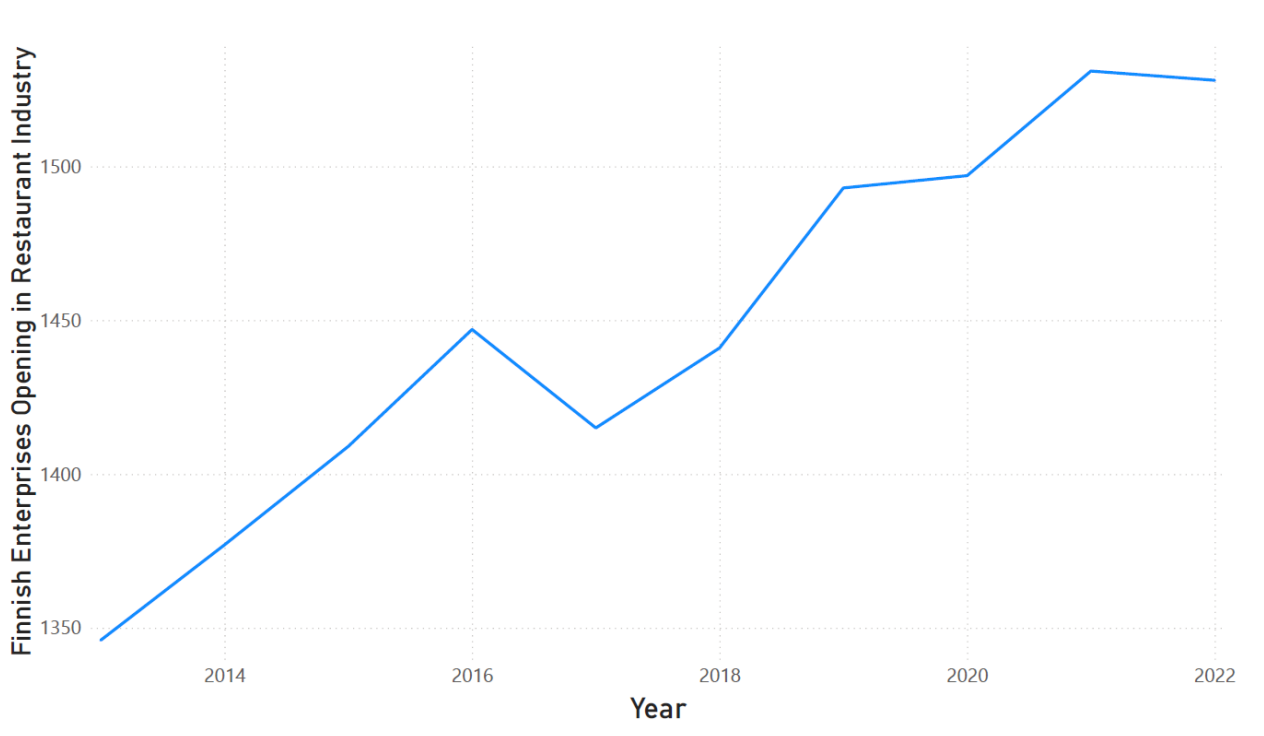


Figure 5. The positive trend of new Finnish restaurant businesses (Tilastokeskus 2023).

Year 2021 recorded the highest number of business openings (figure 5), with 1,531 openings and 13.74% more than in 2013, with 1,346 openings. Thus, 2021 accounted for 10.57% of the sum of business openings. Even when faced with challenges like the global COVID-19 pandemic between 2019 and 2022, the industry showcased its resilience by rapidly shifting to takeout and delivery models during closures (Tilastokeskus 2023).

Turnover in the Finnish restaurant industry

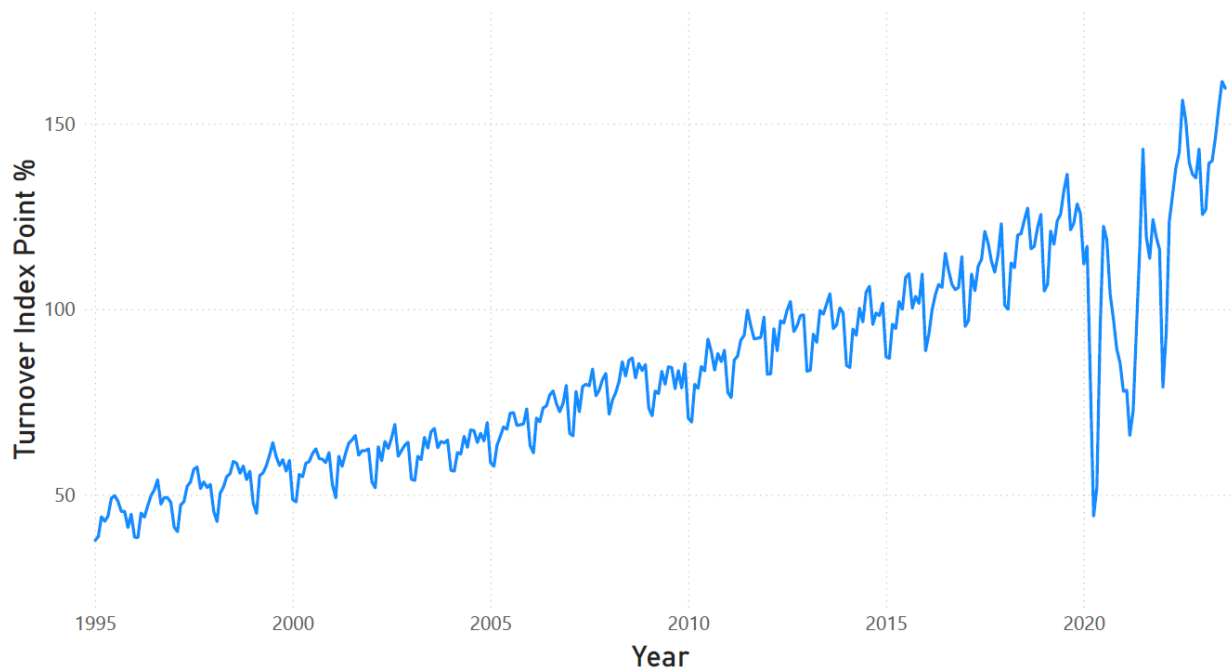


Figure 6. The increasing turnover index in the Finnish restaurant industry (Tilastokeskus 2023).

The turnover index showed an upward trend, as shown in figure 6, with an increase of 323.08% between 1995 and 2023, demonstrating not only a positive trend over time but also good resilience on the part of the industry to a rapid recovery in the post-COVID-19 period. All these are encouraging values for the sector.

However, one must consider how the restaurant scenario has changed. For instance, the ghost kitchens represent one of the innovative strategies culinary entrepreneurs employ to resist, adapt, and reinvent themselves in the aftermath of the COVID-19 pandemic. This culinary initiative prepares food in a dedicated facility but only requires a physical space where customers can dine. This idea is gaining importance, especially considering the growing presence of online delivery platforms and similar digital services (Yupardhi, 2023).

#### 2.2.4 Immigrant entrepreneurship in the Finnish restaurant industry

Immigrant entrepreneurs have been instrumental in diversifying the Finnish dining scene, introducing many international and ethnic flavors. Beyond culinary contributions, these entrepreneurs bring socio-cultural enrichment and economic significance. The changing demographic in Finland, driven largely by immigration, has greatly impacted the nation's socioeconomic fabric (Tilastokeskus 2022).

The rise of foreign tourism in the 1950s exposed Finns to new culinary experiences they desired back home. Trips to Europe introduced them to dishes like Chinese cuisine, resulting in the proliferation of Asian restaurants in Finland. However, Finns owned and established many of these restaurants, at least nominally, due to licensing restrictions. As the 1970s rolled in, ethnic restaurants began specializing in specific country or regional cuisines, with eateries focusing on Soviet and Mediterranean dishes gaining popularity (Liuska 2014).

The real explosion of ethnic restaurants in Finland began in the 1980s, driven by a burgeoning interest in diverse cuisines and an evolving dining-out culture fueled by rising incomes. Concurrently, Finland's international exposure grew alongside a rising immigrant population. Many immigrants found opportunities in the restaurant sector or embarked on self-employment. The predominant rise was observed in Asian restaurants, pizzerias, and Middle Eastern kebab places. Ethnic-inspired fast-food chains also emerged beyond major urban areas. However, adaptations were necessary due to ingredient availability, leading to the Finnish spin on ethnic recipes. Nowadays, ethnic eateries range from fast-food joints to upscale restaurants. Several studies have delved into entrepreneurship within Finland's restaurant sector, especially around Helsinki. Research has spotlighted various restaurant types like Chinese, Turkish kebabs, and Indian Sikh establishments. A recurring theme is immigrants opting for entrepreneurship due to challenges in the Finnish job market. The role of ethnic social networks and educational backgrounds is also underscored in these studies (Liuska 2014).

More detailed studies have described the immigrant entrepreneurship scenario in Finland. Wahlbeck (2005) detailed the advent of kebab restaurants in Finland in the 1980s and how Turkish entrepreneurs viewed business ownership as a form of social respect despite modest profits. Joronen, in 2012, highlighted the importance of transnational social networks for start-ups. Hirvi, in 2011, focused on Indian Sikh entrepreneurs, noting that many had already had Finnish work experience in the hospital sector. Statistically, immigrant entrepreneurs are mainly concentrated in the restaurant and cleaning sectors. However, in a more in-depth analysis, ethnic groups in Finland tend to have sector preferences (Forsander 2012), and sometimes immigrant and native Finnish entrepreneurs often overlap in sectors, especially in Helsinki, where wholesale trade and business services predominate (Joronen 2012).

However, despite the general growth of the restaurant sector and the parallel expansion of both local and immigrant entrepreneurship in Finland, there has been a significant decline in immigrant entrepreneurs' interest in the Finnish restaurant sector in recent years.

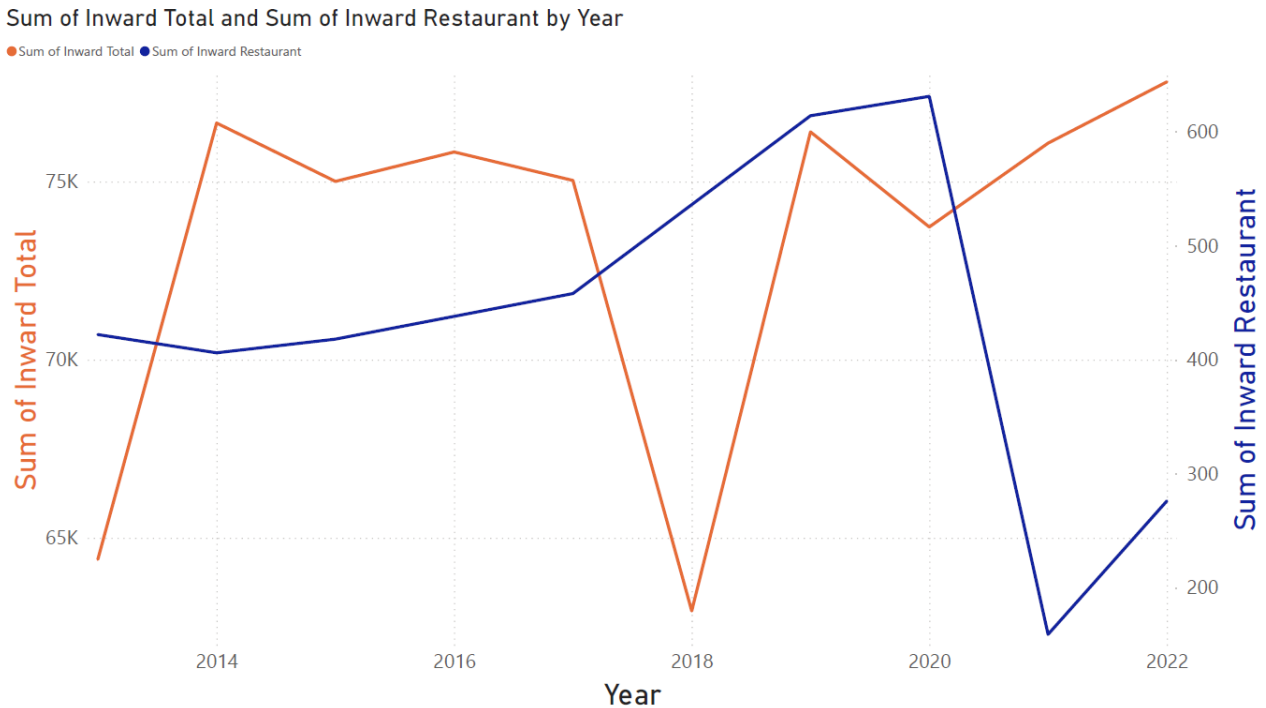


Figure 7. The comparison of overall foreign investments with investments specifically in the restaurant business reveals a clear decline in interest in the restaurant industry (Tilastokeskus 2023).

Total investments by foreign investors amounted to EUR 77,799 million in 2022. This was 23.60% higher than its counterpart in 2018, during the pandemic, which recorded the lowest sum of total inflows of EUR 62,945 million (figure 7). The sum of total inputs and the sum input in the restaurant industry in Finland deviated the most in 2022, when the sum input was EUR 77,523 million higher than the sum input in the restaurant industry (Tilastokeskus 2023).

While immigrants played a key role in diversifying the restaurant scene in the past, data suggests a significant decrease in their participation in this sector. This change is puzzling, given the general increase in immigration and the restaurant industry in the country.

The exact reasons for this shift in interest among immigrant entrepreneurs deserve further investigation. It could be influenced by changing market dynamics, business preferences, or external factors such as the recent pandemic, the Russian-Ukrainian conflict, regulations, or competition. Understanding the driving forces behind this phenomenon is crucial for revitalizing immigrant entrepreneurship in the Finnish restaurant industry and the socio-economic wealth of culinary diversity that these entrepreneurs have historically brought through a new gastronomic scene. Further research and analysis are needed to uncover the underlying causes and develop strategies to reinvigorate this important business segment.

### 3 Theoretical framework

This chapter set down the necessary theories for understanding the restaurant industry utilized as a tool for developing the research methods for the thesis. These concepts are leading in formulating research questions and shaping the development of the final product: a handbook for immigrant entrepreneurs. The overview of the various theories and their specific relevance to the study is summarized in the table below (table 1).

Section	Key Sources	Application	Description
2.1 <i>Multicultural Aspects and Evolution</i>	Fensham (2017), Hirschman & Mogford (2009), Picot & Ostrovsky (2021).	Multicultural and diversity theories.	Analyzing the impact and benefits of cultural diversity.
2.1.1 <i>The socio-economic aspects of multiculturalism</i>	Alegria & al. (2011), Berry & Lackland (2013), Council of the European Union (2004), Kandu (2001), Kymlicka & Banting (2006), Liuska (2014), OECD/ILO (2018), Spencer (2003).	Socioeconomic and cultural theories.	Understanding the management of multiculturalism within organizations.
2.1.2 <i>Immigration in Finland and its evolution over time</i>	Tilastokeskus. (2022), Tilastokeskus. (2023), Teivainen (2023), Yle News. (2022), Fairlie (2010), Liuska, M. (2014), Light & Gold (2000), Gächter (2007), Forsander (2013), Linnanmäki (2007), Salo-Lee (2009), Joronen (2012), Ruuskanen (2001), Ahmad (2005).	Immigration and demographic theories.	Exploring demographic changes and the impact of immigration.
2.2 <i>Entrepreneurship and Self-Employment in Finland</i>	Tilastokeskus (Tilastokeskus 2023).	Entrepreneurship theories and models.	Examining trends, investments, and impact of immigration in the restaurant industry.
2.2.1 <i>Investment trends in the Finnish economy</i>	Tilastokeskus (2023), Alikoski & al. (2009), Eures (2023), Haidar (2022), Musaddique (2023), DW (2021), The Nomad Today (2021).	Market trend analysis and customers behavior theories.	Understanding the shifts in market trends and consumer preferences.
2.2.2 <i>Immigration aspects in the Finnish economy</i>	Joronen (2012), Liuska (2014), Forsander (2002), Integration Activities Act (493/1999), Tilastokeskus (2023).	Theories on labor migration and economic contribution of immigrants.	Analyzing the role and impact of immigrants in the restaurant sector.
2.2.3 <i>Investment trends in the Finnish restaurant industry</i>	Tilastokeskus (2023), Yupardhi (2023).	Policy analysis theories.	Evaluating the effects of government policies on entrepreneurship in the restaurant industry.
2.2.4 <i>Immigrant entrepreneurship in the Finnish restaurant industry</i>	Tilastokeskus (2022), Liuska (2014), Wahlbeck (2005), Joronen (2012), Hirvi (2011), Forsander (2012), Tilastokeskus (2023).	Immigrant entrepreneurs' impact on Finnish dining evolution.	Evolution of ethnic restaurants in Finland and immigrants' roles.

Table 1. Theoretical framework overview outlining key sources, applications, and descriptions

Research from Fensham (2017), Hirschman & Mogford (2009), and Picot & Ostrovsky (2021) are utilized as a structure to investigate the multicultural aspect of Finland's restaurant industry. The examination of multicultural and diversity theories explores the impact of cultural variety as an origin for innovation, enhancing the sector's appeal and enriching its consumer needs. These theories are utilized for formulating interview questions about the respondent's background and investment motivations providing foundational knowledge for the handbook. The review of the entrepreneurship aspects and self-employment in Finland, as well as the consideration of immigration aspects, through the sources provided by Tilastokeskus (2023), Joronen (2012), and Liuska (2014),

contributes to a deeper understanding of the complexities involved in the entrepreneurial journey within the Finnish restaurant business. This perspective takes into account the diverse experiences and intentions of the potential investors who are entering this field. The understanding of this concept is essential not only for assessing the capacity and ambitions of aspiring entrepreneurs but also for customizing guidance and resources to address their distinct needs and situations. These considerations motivate the interview questions which aim at providing a better understanding of the respondents' backgrounds and the diverse paths they have taken into the restaurant industry.

Economic and market trend analyses, as exemplified by Alikoski et al. (2009) and Musaddique (2023), assist in identifying characteristics that attract investors to the Finnish restaurant business. In addition to this, academic studies concerning immigrant entrepreneurship in this industry, such as the ones conducted by Wahlbeck (2005) and Hirvi (2011), provide consideration into the diversity of enterprises established. These studies also highlight the unique contributions made by immigrant entrepreneurs to the culinary diversity and financial health of the Finnish restaurant business. These factors are crucial when developing a chapter of the handbook that guides aspiring entrepreneurs in considering the type of business to undertake by entering the sector.

The development of questions regarding essential information sources is driven by sources such as Tilastokeskus (2023) and Alikoski et al. (2009). The academic literature related to market trends and consumer behavior (Alikoski et al., 2009; Musaddique, 2023) helps in identifying operations where investors are seeking supplementary information. This understanding is applied in the handbook parts that offer guidance on conducting market research and understanding consumer preferences in Finland. These insights empower entrepreneurs to make well-informed decisions and adjust their business models to align with market demands. Furthermore, the review of multicultural and diversity theories (Fensham, 2017; Hirschman & Mogford, 2009) contributes to the formulation of interview questions aimed at assessing the understanding and awareness of the interviewees with respect to the Finnish market. These questions aid in evaluating how well international entrepreneurs cope with cultural challenges, local culinary preferences, and the socio-economic aspects of multiculturalism within the industry. Such knowledge is crucial when helping entrepreneurs to successfully adjust to and develop in the diverse and dynamic environment of the Finnish restaurant business.

The utilization of demographic and immigration theories, in conjunction with the analysis of data from Tilastokeskus (2022) and the insights provided by Teivainen (2023), provides a thorough understanding of the evolving customer and employee demographics, accentuating the diverse culinary preferences and contributions within the community. Theoretical frameworks that focus on immigration, labor migration, and the socio-economic aspects of multiculturalism (e.g., Berry & Lackland, 2013; Liuska, 2014) aim to assess the impact of immigration on the labor market and

economic environment. These frameworks provide a contextual understanding of how immigration influences the innovative capacity and dynamism of restaurants in Finland. In this respect, those theories inform questions about difficulties, especially for foreign investors. The blend of these theoretical frameworks, along with the knowledge acquired from interviews, plays an essential part in the formulation of the handbook's chapter that focuses on the specific challenges encountered by immigrant entrepreneurs. This approach facilitates the guidance of entrepreneurs in navigating the intricate regulatory and licensing procedures, understanding the nuances of Finnish business culture, and efficiently managing staffing and operational challenges in a new market environment.

The integration of policy analysis theories (e.g., Tilastokeskus 2023, Yupardhi 2023) is driven by the necessity to understand the existing support mechanisms and identify deficiencies in resources for entrepreneurs in Finland. These theories primarily focus on the impact of governmental policies and fundamental industry dynamics on the availability of investment prospects. In this regard, they help in developing handbook content that provides detailed information on the many resources and support networks available to entrepreneurs in Finland. The objective of this section of the handbook is to facilitate the connection between entrepreneurs and established support networks. The objective is to ensure that entrepreneurs acquire the necessary resources and knowledge needed for effective business administration.

Relying on socio-economic and cultural ideas as presented in academic articles by Alegria et al. (2011) and Berry & Lackland (2013), this analysis examines the impact of diversity on the industry's economic stability and its attractiveness for foreign investment. The evolution of ethnic restaurants and the involvement of immigrant entrepreneurs in the Finnish restaurant industry have been examined by sources such as Tilastokeskus (2022) and Wahlbeck (2005). In this context, the handbook includes lessons learned and practical advice derived from experienced business owners (Tilastokeskus 2022, Wahlbeck 2005, Hirvi 2011), providing valuable recommendations and perspectives to those who are entering the field. This section of the handbook, dedicated to reflections and recommendations, aims to offer real-world perspectives and actionable strategies to assist newcomers in making informed decisions and avoiding common pitfalls.

Lastly, the utilization of market trend analysis and demographic research (Musaddique, 2023), along with empirical facts from Tilastokeskus (2023) and Alikoski et al. (2009), aids in the development of questions related to future trends and potential growth areas within the Finnish restaurant industry. The findings derived from this part of the interviews make a valuable contribution to the sections of the handbook that address future trends and prospective areas of growth within the sector. The analysis of Finland's investment trends offers valuable insights into the economic and consumer dynamics that make the restaurant industry an attractive option for investment. The objective of this section of the handbook is to provide entrepreneurs with a forward-looking



perspective, helping them to anticipate and proactively adapt to market changes and emerging opportunities.

## 4 Methodology

This study adopts a qualitative multi-methodological approach to fully investigate the difficulties encountered by immigrant and Finnish entrepreneurs operating within the local restaurant industry, as well as the support services available to assist them in their efforts.

The first qualitative approach is conducting semi-structured interviews with a sample of five individuals working in the restaurant industry. Among the participants, four are of foreign nationality, while one is of Finnish origin. This methodology further enables the comparison of disparities between local entrepreneurs and those of foreign backgrounds. The interviews constitute a method of data collection where questions are formulated within a pre-established thematic framework yet retain the capacity for flexibility and spontaneity in terms of question formulation and sequencing (Brinkmann 2018). The purpose of the interviews is to gather the perspectives and firsthand accounts of the participants regarding several key areas: the motivation and vision behind initiating a restaurant enterprise, conducting market analysis and developing a business plan, addressing legal and financial considerations, formulating operational and marketing strategies, assessing customer satisfaction and fostering loyalty, as well as identifying the strengths and weaknesses specific to the restaurant industry in Finland. The interviews are documented, transcribed, and subjected to thematic analysis, a research approach that involves identifying, categorizing, and structuring the primary themes and patterns that arise from the collected data (Braun & Clarke 2019).

The second qualitative approach involves doing a comparative analysis of the established guidelines offered by local agencies related to the starting and running of a restaurant business in Finland. During this phase, enough data are gathered for subsequent comparison with the interview findings, with the goal of identifying shared characteristics and potential areas that can be expanded upon and further investigated within the established guidelines. A comparative analysis was undertaken on the current guidelines available for restaurant entrepreneurs in Finland. These documents encompass a wide range of subjects, including licensing procedures, taxation requirements, sanitation protocols, safety measures, as well as environmental and labor regulations. The objective of the comparative analysis is to determine the services provided by the different agencies mentioned in the interviews, whether governmental or identified during their analysis. The objective of this analysis is to establish the fundamental framework for the conclusion of the thesis. The comparative analysis is performed by utilizing a reference template that assesses the guidelines based on several criteria, including scope, clarity, completeness, accessibility, relevance, and usefulness (Ragin 1987). This process aids in the subsequent development of the guidelines.

The application of a qualitative multi-method research approach has the potential to improve the validity, reliability, and importance of qualitative research. Using this multi-method, the researcher can achieve this by employing the technique of triangulation, which involves the integration of data

from multiple sources, methods, or perspectives. This approach serves to enhance and compare the results obtained from a single method (Bryman 2016). It allows researchers to effectively respond to various types of research questions or examine different facets of a single question by employing the most appropriate method for each specific objective (Creswell & Plano Clark 2018). In addition, its approach has the potential to increase creativity and innovation within qualitative research. It allows researchers to explore different methods and techniques, thereby facilitating the identification of new insights and connections that may not be easily identified using a single method (Flick 2018).

The utilization of semi-structured interviews in conjunction with comparative analysis enables the examination of the primary research question from various perspectives and levels of analysis. While semi-structured interviews offer a complete and individualized outlook on the various factors that impact the initiation and operation of a restaurant enterprise in Finland, the comparative analysis offers a better and focal viewpoint on the specific activities of start-ups and their management. The integration of findings from both methodologies can yield a complete understanding. The generation of practical and theoretical implications for future research and practice in the field, along with the production of the Handbook's structure, can be observed.

#### 4.1 First method: Interviews

Semi-structured interviews were conducted with five professionals, each having diverse backgrounds and holding varying positions within the restaurant industry. These individuals, hereafter referred to as A, B, C, D, and E, were selected based on their unique experiences and perspectives, enriching the study with a multifaceted view of the industry (table 2).

<i>Short Name</i>	<i>Origin</i>	<i>Role in the company</i>
A.	Italian-Swedish	Former entrepreneur as a supplier of food products for restaurants
B.	Turkish	Former owner of a pizza-kebab establishment
C.	Romanian	Owner of a small restaurant
D.	Finnish	Co-owner of a restaurant chain
E.	Italian	Partner in a restaurant chain

Table 2. Interviewees classification.

The investigative framework for these interviews is structured around a pre-developed questionnaire (appendix 2), which focuses on seven thematic areas, allowing for a better exploration of the

subjects' experiences and insights. These themes, labeled Theme 1 through Theme 7, encompass a wide range of topics (table 3).

<i>Theme number</i>	<i>Argument</i>
1.	Basic information
2.	Market knowledge
3.	Challenges and difficulties
4.	Support and resources
5.	Reflection and advice
6.	Prospect
7.	Additional comments

Table 3. Interview's theme classification.

These themes ranged from more general topics (Themes 1, 2, 7) to those specifically focused on the issues to be analyzed in the study (Themes 3 and 4), including themes aimed at an open form (Themes 5 and 6). Confidentiality was maintained for each interview, and ethical approvals were obtained through the attached form in Appendix 6. The sessions were conducted in either recorded or written format, based on the interviewee's preference, and later transcribed clearly to identify any potential issues or gaps in the collected data and to improve the analysis. However, we acknowledge some limitations to this approach. The results obtained from the study may not be directly applicable to a broader population. The analysis of qualitative data may involve a certain degree of subjectivity. Nevertheless, this element of subjectivity has been addressed through a carefully designed research methodology, and transparent reporting of results has been implemented to minimize the level of subjectivity in data interpretation. Despite these limitations, the selected research approaches have been designed to provide valuable insights into the complex reality of entrepreneurship in the restaurant sector in Finland. It is suggested that the study could significantly contribute to academic discourse and practical developments in this specific field of study.

#### 4.1.1 Interviews' data collection and analysis

The initial step in the data collection process was to define the research objective. The overall objective was to explore better the experiences of investors in the Finnish restaurant industry, focusing on their motivations, challenges encountered and reflections on the investment process. The planning phase involved structuring the interviews to cover essential aspects such as the investors' backgrounds, motivations, challenges faced and reflections on their investment decisions. Ethical considerations, such as confidentiality and voluntary participation, were key throughout the planning process. Interviews were conducted with investors from different backgrounds, including those with extensive experience in the restaurant industry and those new to the industry. The questions were designed to give detailed responses on topics ranging from motivations to challenges faced during the investment process.

After the interviews were completed, the next step involved the analysis of the collected data. Thematic coding was applied to identify recurring themes in the interviews. This process aimed to organize the qualitative data into consistent categories for systematic interpretation. Depending on the nature of the information collected, different methods of data analysis were employed, including categorization of data, cross-comparison, and contextualization. This approach ensured a better exploration of the different experiences shared by investors. The interpretation phase involved attributing meaning to the coded data. Patterns and commonalities emerged, shedding light on common challenges, unique insights, and investors' perspectives on the future of the Finnish restaurant industry. The data collection process involved transcribing the individual questions asked during the interviews, followed by each of the answers provided by the five interviewees. This format facilitated the subsequent analysis of the results by allowing any trends or differences to be quickly identified.

Subsequently, seven separate tables were created to organize the emerged information effectively. A table was generated for each theme identified during the interviews (appendix 3). In each of these tables, key concepts derived from the responses were reported, providing a clear and structured representation of the challenges encountered in each thematic context. The data analysis then focused on specific themes, and a list of key insights regarding the issues reported by each interviewee was structured. Certain parts of the interviews were excluded from the key insights, such as the introductory and presentation sections. Others were consolidated, such as the merging of Themes 6 and 7 under the category 'Other Aspects.' Following the analysis of key insights, a summary table (table 4) graphically highlighted the areas, if identified, in which each participant faced challenges. This final table provides an even more concise overview of critical aspects in the context of entrepreneurial challenges in the restaurant industry, yielding robust results for the creation of the handbook.

<i>Key concept</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>Starting business</i> (Theme C)	✗	✗	✓	✗	✓
<i>Foreign investor</i> (Theme C)	✗	✗	✓	✗	✓
<i>Regulatory and li- censing</i> (Theme C)	✓	✗	✓	✗	✓
<i>Managing and staffing</i> (Theme C):	✓	✓	✓	✗	✓
<i>Support and re- sources</i> (Theme D):	✓	✓	✓	✗	✓

Table 4. Summary of noted problems at the key concept for the interviewee.

#### 4.1.2 Interviews results

The results derived from the interviews' analysis have led to a series of significant conclusions that can be compared later in the thesis with the comparative analysis results.

Addressing challenges related to business initiation was observed that the owner of the Finnish restaurant chain and the Swedish-Italian importer navigated this phase without encountering significant obstacles. Similarly, the Turkish restaurant owner, entering as a partner, avoided initial challenges. Conversely, all other participants had to face bureaucratic hurdles, language barriers, and difficulties in choosing the right location. Challenges as foreign investors indicate that the Swedish-Italian importer did not report direct issues but highlighted the existence of biases, especially in the past. The owner of the Finnish restaurant chain and the Turkish restaurant manager did not encounter significant challenges in this area. In contrast, other participants faced problems primarily related to language barriers in accessing data and cultural biases. In the context of regulatory and licensing challenges, the owner of the Finnish restaurant chain and the Turkish manager were fortunate to avoid them. Conversely, other participants had to tackle challenges in VAT registration, bureaucracy, tax payments, and language barriers during the regulatory and licensing process. Management and personnel challenges affected all participants except the owner of the Finnish restaurant chain. Common issues included personnel costs, communication challenges, and difficulties in finding qualified personnel. Regarding challenges in support and resources, the owner of

the Finnish restaurant chain reported adequate support. At the same time, other participants highlighted limited support from local agencies and emphasized the importance of having competent teams. Finally, reflecting on their experiences, all participants agree on the need for improved decisions and the pursuit of deeper knowledge in hindsight. Advice for new investors underscores the importance of partnerships, in-depth knowledge of the restaurant industry, and active involvement. In conclusion, these results provide a meaningful overview of entrepreneurial challenges in the restaurant industry, emphasizing how support for entrepreneurs, especially foreign ones, is crucial to encourage investment in the region.

These findings become crucial to develop the handbook that is the final product of the thesis. It should address critical areas such as understanding and overcoming bureaucratic obstacles, language barriers and the complexities of choosing an optimal location. In addition, the handbook should provide practical advice on how to deal with regulatory and licensing challenges, including VAT registration, paying taxes, and navigating the Finnish bureaucracy. Part of this guide will focus on management and personnel issues, offering strategies for effective communication, personnel management, and tips for recruiting qualified personnel. In addition, it will highlight the importance of building competent teams and access to support resources, drawing on the experiences of existing restaurateurs who have successfully managed these issues. Key recommendations will be part of this guide, including the value of partnerships, in-depth knowledge of the sector and active involvement in the business.

Overall, the creation of such a handbook aims to be helpful in providing a structured and complete guide for new entrepreneurs in the Finnish restaurant industry. It not only aims to streamline the initial stages of setting up a business but also seeks to contribute significantly to the overall success and sustainability of new restaurant businesses in Finland.

## **4.2 Second method: Sources comparative analysis**

The comparative analysis methodology is used to examine the government agencies and various guidelines that support the restaurant industry in Finland. These entities are collectively referred to as 'sources' throughout the study.

A key aspect of this analysis is the assessment of language accessibility. This factor is particularly important for foreign entrepreneurs who may not be familiar with local languages. The main objective of the language accessibility analysis is to identify and highlight areas that require improvement to achieve effective inclusiveness in service delivery. To identify relevant sources supporting the restaurant industry in Finland, a general review of official government websites was conducted, which uncovered additional sources of information and guidelines that were subsequently examined in the comparative analysis.

However, it is important to recognize the potential limitations of this methodology, given that the dynamic nature of government policies and sectoral guidelines represent a snapshot in time and may not consider future changes or updates to policies and support mechanisms. Therefore, although the analysis provides a general overview at the time of research, it may require periodic updates to remain relevant and accurate.

**4.2.1 Comparative analysis: data collection and implementation**

The process begins with a detailed analysis of each source and its services. The data are put in order using a self-produced template and transcribed into the template table (table 5). The tables thus created highlight each source as primary information and the services offered as subordinate information. To make a more effective analysis of what services are essential for starting a new restaurant business and creating the handbook, the data are being processed in a further summarized table showing all the services as primary information and their corresponding sources as subordinates (appendix 4). This integrated form offers a more lucid and structured perspective of all the single points of the services, although it represents an intermediate stage of the analysis.

The final phase of the analytical process involves the consolidation of the single points into distinct thematic areas (table 5). For each thematic area, the ultimate table highlights the list of services included, their sources and respective linguistic accessibility.

Source		
General Information		
	<i>Service</i>	<b>Description</b>
		<b>Language Accessibility</b>
Role of Importance		
Challenges and Opportunities		
Conclusion		

Table 5. Comparative analysis, self-produced template.



<b>Theme</b>	<b>Services</b>	<b>Responsible Agency/Guide</b>	<b>Language Availability</b>
<i>Business Advisory and Support Services</i>	Business Advisory Services, Personalized Business Advisory, Material Bank, Helsinki Partners Business Advisors, Employment & Business Matters for Members (MaRa)	Business Helsinki, Finnish Hospitality Association MaRa	Finnish, Swedish, English
<i>Entrepreneurial Events and Workshops</i>	Starting a Business Info Events, Annual Events, Training and Workshops, Guide to Reducing Food Waste (MaRa)	Business Helsinki, TE-Services, Finnish Hospitality Association MaRa	Finnish, Swedish, English
<i>Startup and Business Development</i>	Support through Different Stages of Entrepreneurship, Startup Grants, Finnvera's Start Guarantee	Business Helsinki, Finnvera	Finnish, Swedish, English
<i>Employment and Career Services</i>	E-services of TE Services, Career Guidance, Employment Services, Youth Services	TE-Services	Finnish, Swedish
<i>Taxation and Financial Services</i>	Value Added Tax (VAT), Tax Prepayment, Payments, Income Tax Returns, Self-assessed Taxes, Financial Difficulties	Vero	Finnish, Swedish, English, Other
<i>Legal and Registration Services</i>	Business Registration, Intellectual Property Rights, Access to Finnish Trade Register, Company Form Details	Finnish Patent and Registration Office (PRH), Finnish Business Information System (YTJ), Finnish Hospitality Association MaRa	Finnish, Swedish, English
<i>International Business and Trade</i>	International Recruitment and EURES, Foreign Business in Finland, International Operations, Export Credit Financing	TE-Services, Vero, Finnvera	Finnish, Swedish, English
<i>Specific Services for Immigrants</i>	Services for Immigrants, Immigrant Services	TE-Services	Finnish, Swedish
<i>Government and Public Records Access</i>	Public Records and Information, Data from Other Registers	Finnish Patent and Registration Office (PRH), Finnish Business Information System (YTJ)	Finnish, Swedish, English
<i>Financial Support and Guarantees</i>	Finnvera Guarantee, Loans and Guarantees for SMEs	Finnvera	Finnish, Swedish, English
<i>Training and Educational Services</i>	Labour Market Training, Entrepreneurship Training, Self-monitoring in Restaurants: Food Products (MaRa)	TE-Services, Finnish Hospitality Association MaRa	Finnish, Swedish, English
<i>Project Management and Local Initiatives</i>	Projects and Local Initiatives	TE-Services	Finnish, Swedish

Table 6. Breakdown of services offered by theme.

#### 4.2.2 Comparative analysis results

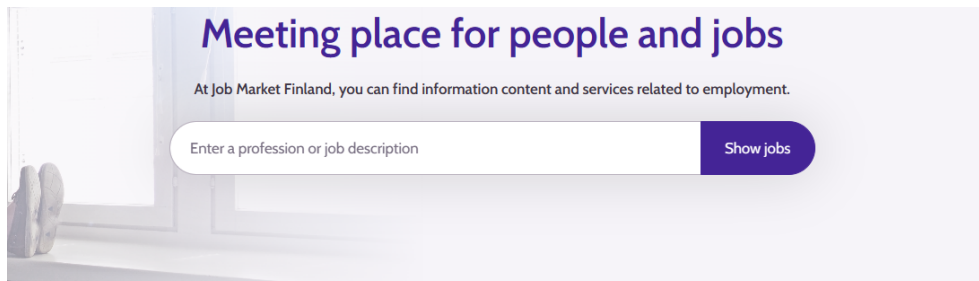
The study revealed a diverse range of services offered by governmental entities and other support institutions, which displayed different levels of linguistic accessibility. The range of services offered includes business advisory services, entrepreneurship events and workshops, start-up and business development assistance, as well as specialized support for legal and registration requirements and tailored services for immigrants.

One notable discovery of this research is the prioritization of language inclusivity, which is supported by our specific concentration on immigrant entrepreneurship. Most services are offered in Finnish, Swedish, and English, with limited provisions for additional languages, such as the Finnish Tax Administration (Vero), which holds significant importance for non-native Finnish-speaking entrepreneurs. Nevertheless, there exist certain exemptions exemplified by the Employment and Economic Development Services (TE-Services) and the Finnish Business Information System (YTJ). At the same time, these entities do offer English guides; their internal resources are exclusively available in Finnish and Swedish, the official languages. It is understandable that these two agencies, which handle documents of a sensitive nature pertaining to business matters, should operate exclusively in the official language. Conversely, it serves as a deterrent for prospective international investors seeking to understand their vested interests. The TE Service has successfully implemented a decentralized approach to assist entrepreneurs in locating qualified personnel by utilizing a supplementary platform called Job Market, thereby compensating for their deficiency in this area.

In Finland, employers, such as restaurant owners and other startups, are provided with grants by the government, primarily through the Employment and Economic Development Services (TE-Services). This can be particularly advantageous in mitigating some of the costs of newborn enterprises during their initial phases linked to the recruitment of fresh personnel, particularly those who may require supplementary training or assistance to assimilate into the work environment effectively. This phenomenon not only facilitates the expansion of businesses but also plays a significant role in fostering inclusivity and diversity within the organizational setting. Typically, the procedure for seeking these funds and grants is conducted via the online platform provided by TE Services. Employers are obligated to furnish details pertaining to their business operations and financial requirements during this procedure. The factors mentioned above are of extreme significance for aspiring entrepreneurs in the restaurant sector within the Finnish market, as they offer important financial means to initiate and effectively manage their business activities.

In summary, this statement emphasizes the various employment-related services and financial support mechanisms offered by the TE Services online platform, catering to both job seekers and

employers in managing workforce and business development. However, it is worth noting that these services are exclusively available in the official languages (image 1 & image 2).



## E-services of TE Services



In the E-services of TE Services, you can handle official matters, such as registering as a job seeker, notifying officials of a change in your work situation, or applying for a start-up grant. As an employer, you can apply for a pay subsidy and make a payment application.



Image 1. TE-Services online services.

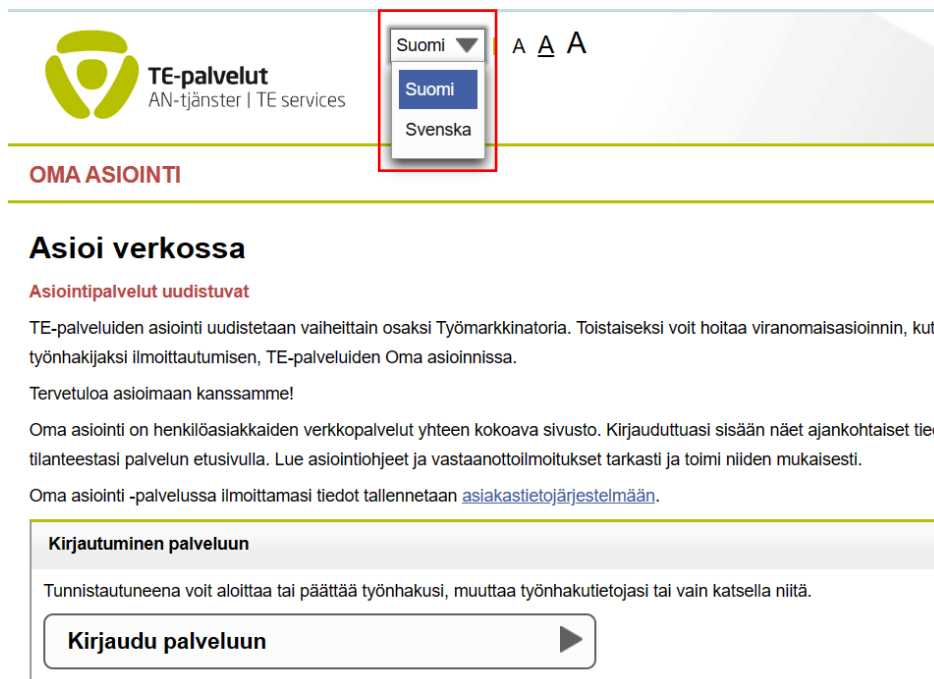


Image 2. TE-Services online language accessibility.

The fundamental role of the Finnish Patent and Registration Office (PRH) and the Finnish Business Information System (YTJ) in legal structure and business registration is brought to light in our

comparative analysis. Conformity to these processes is of the highest priority in ensuring the lawful functioning and conformance with the regulatory framework established in Finland. Despite the presence of a language barrier in the Finnish Business Information System (YTJ), several sources offer firsthand assistance to facilitate efficient and confident navigation through its operations.

The provision of financial resources, an essential component in the initiation of an emerging business, is predominantly facilitated by institutions such as Finnvera and banking institutions. Our investigation has demonstrated the significance of these financial institutions in facilitating the provision of needed funds for both initial and operating costs. Additionally, the selection of a location and facilities, although not explicitly linked to a particular governmental entity, is impacted by the market study and real estate trends considered in the analysis. The issue identified in our investigation pertained to the necessity of acquiring different licenses and permissions, such as those for food and alcohol places of business. The local municipal authorities and Valvira are recognized as significant contributors in this process, emphasizing the crucial role of complying with legal regulations within the restaurant sector. One notable discovery derived from our investigation is the involvement of the Finnish Tax Administration (Vero) in the process of tax registration, which is considered obligatory for ensuring tax compliance. This aligns with our prior findings regarding the essential significance of knowing about and keeping to tax legislation in Finland.

The larger industry practices and norms demonstrated during our comparative analysis inform other processes, such as space design and planning, technology integration, and personnel recruiting. These procedures are used to ensure conformity to safety, accessibility, and labor requirements, which are essential for the efficient functioning of a restaurant. Factors such as marketing, menu planning, and customer service, although not inherently associated with government entities, are essential for ensuring the prosperity and long-term viability of a restaurant. These elements are subject to the effect of market developments and customer preferences, as explained in our research.

In summary, the central focus of developing the step-by-step model for aspiring entrepreneurs (table 7) has been the examination and comparison of various agencies and recommendations. The table not only provides an overview of the necessary practical measures for starting a restaurant business in Finland but also illustrates the intricate dynamics between legal, financial, and operational factors that entrepreneurs face. The table indicated above serves as the last stage of the research and analytical findings, offering a well-defined and organized framework for prospective restaurant owners in Finland.

<b>Step</b>	<b>Description</b>	<b>Responsible Agency</b>	<b>Additional Notes</b>
<i>Business Plan Development</i>	Drafting a detailed business plan.	-	Essential for guiding the business and securing funding.
<i>Choosing a Business Structure</i>	Selecting legal structure (sole proprietorship, partnership, etc.)	Finnish Patent and Registration Office (PRH)	Impacts tax, legal, and financial liabilities.
<i>Business Registration</i>	Registering the business and obtaining a Business ID.	Finnish Business Information System (YTJ)	Required for legal operation.
<i>Bank</i>	Setting up a business bank account for transactions.	Financial Institutions	Essential for financial transactions and loans.
<i>Funding</i>	Securing initial financing.	Finnvera, Banks	For initial and operational expenses.
<i>Premises</i>	Finding and ensuring the suitability of premises for restaurant use.	Real Estate Agencies	Compliance with safety and accessibility laws.
<i>Design and Space Planning</i>	Designing the layout, purchasing equipment and furniture.	Private Design Firms	Must comply with safety and accessibility laws.
<i>Licenses and Permits</i>	Obtaining food premises approval, alcohol license, health and safety inspections.	Local municipal authority, Valvira	Mandatory for legal compliance.
<i>Tax Registration</i>	Registering for VAT and other relevant taxes.	Finnish Tax Administration (Vero)	Necessary for tax compliance.
<i>Utilities and Services Setup</i>	Arranging necessary utilities and services.	Various utility providers	Includes water, electricity, gas, and waste disposal.
<i>Legal and Regulatory Compliance</i>	Ensuring compliance with all local, regional, and national laws.	Finnish Patent and Registration Office (PRH), Finnish Hospitality Association MaRa	Legal operation depends on this.
<i>Insurance</i>	Obtaining necessary business insurance.	Insurance Companies	Includes liability, property, and worker's compensation.
<i>Food Safety and Hygiene</i>	Meeting food safety and hygiene standards.	Finnish Food Authority (Ruokavirasto)	Essential for health inspections.
<i>Technology Integration</i>	Setting up sales and reservation systems.	Software IT Private Firms and POS System Providers	For efficient transaction management.
<i>Staff Recruitment and Training</i>	Hiring and training staff.	TE Services, Private HR Firms	Compliance with Finnish labor laws is required.
<i>Supplier and Inventory Management</i>	Establishing supplier relationships and inventory systems.	Suppliers, Distributors	Critical for operational efficiency.
<i>Financial Planning and Management</i>	Managing finances, including budgeting and forecasting.	Private Financial Consultants and Accountants	Critical for financial health.
<i>Waste Management</i>	Effective waste management practices.	Local Waste Management Services	For environmental compliance.
<i>Emergency Protocols</i>	Establishing procedures for handling emergencies and accidents.	Ruokavirasto, Pelastustoimi	For safety and compliance.

Table 7. Step-by-step model for new entrepreneurs.

## **5 Finnish Restaurateur's Handbook: Welcome to our Industry**

The findings derived from the used approach (appendix 5), combined with personal experience in the restaurant industry, provide the opportunity to finalize the final structure of the Handbook (table 8). The introduction offers a general review of the Finnish restaurant market and highlights the significance of entrepreneurship within this environment. This part provides a foundational knowledge of the distinctive dynamics and potentialities implicit in the Finnish culinary industry.

The handbook provides an overview of the significance of diversity within Finnish society and its impact on the restaurant sector. It encompasses an analysis of socio-economic variables and current patterns in Finnish gastronomic inclinations, providing restaurateurs with an in-depth knowledge of the market environment. Understanding this information is crucial for ensuring that corporate plans are in line with both customer expectations and societal developments. The handbook also provides a complete overview of key aspects related to business strategies, business registration, legal obligations, and food safety standards, with a particular focus on the important role played by Ruokavirasto, the food safety authority of Finland. The segment related to licenses and permissions encompasses a range of facets, encompassing alcohol permits, as well as environmental and health control, therefore ensuring that entrepreneurs possess general knowledge of the legal dimensions associated with operating a restaurant business in Finland.

The chapter dealing with site and premises delves into the significance of selecting an appropriate location and conforming to building and accessibility laws. The importance of financial preparation and funding cannot be overstated. Information regarding start-up expenses, budgeting, and available financing options, including those offered by TE-Services, will be supplied. The handbook also addresses the topic of operations management, which has considerable importance. The document encompasses many methodologies pertaining to the recruitment and training of personnel, with a particular emphasis on hygiene and health assessments. Additionally, it provides recommendations related to supply chain and inventory management, menu planning, marketing, and customer interactions. These aspects, while not obligatory, are essential to ensuring the effective and prosperous functioning of a restaurant. The handbook explores the topics of cultural considerations and customer service, shedding light on Finnish culinary etiquette. The handbook has been improved by the inclusion of appendices, which consist of a compilation of key connections and resources and a checklist template designed for following the start-up processes. This integration makes the handbook a comprehensive and valuable resource for both aspirants and entrepreneurs in the restaurant industry in Finland.

<b>1. Introduction</b>	<b>9. Marketing</b>
1.1 Overview of the Finnish Restaurant Industry 1.2 Multiculturalism in the Finnish Restaurant Industry	9.1 Identity and Concept 9.2 Branding 9.3 Website and Social Media 9.4 Business Cards and Merchandise
<b>2. Starting Up</b>	<b>10. Interior and Equipment</b>
2.1 Be Ready to be Attractive 2.2 Business Essentials	10.1 Interior Design 10.2 Kitchen Equipment 10.3 Work Clothes
<b>3. Open Up the Business</b>	<b>11. Menu Planning</b>
3.1 Financial and Business Plan 3.2 Business Registration 3.3 Employees	11.1 Authenticity, Quality and Novelty 11.2 Profitability 11.3 Suppliers
<b>4. Premises and Safety Requirements</b>	<b>12. Operational Management</b>
4.1 Find the Right Location 4.2 Accessibility 4.3 Workspace Safety	12.1 Collective Agreement 12.2 Trade Unions and Unemployment Fund 12.3 Shift Lists 12.4 Inventory
<b>5. Financial Aspects</b>	<b>13. Sustainability</b>
5.1 Fundings 5.2 Tax Registration and Payments 5.3 Accounting	13.1 Waste Management 13.2 Km Zero
<b>6. Checks and Licenses</b>	<b>14. Insiders Tips</b>
6.1 Food Inspections and Own Checks 6.2 Serving Alcohol 6.3 Other Licenses	14.1 Swedish Distributor 14.2 Chain Owner and Partner 14.3 Small Restaurant Owners
<b>7. Risk Coverage and Pensions</b>	<b>15. Appendix</b>
7.1 Occupational Accidents 7.2 Occupational Healthcare 7.3 Pensions and Unemployment	15.1 List of Governmental Agencies and Supports 15.2 Start-up Checklist Template
<b>8. IT and Surveillance</b>	
8.1 Software and Connections 8.2 IT Devices and Food Delivery Apps 8.3 Security Systems	

Table 8. Finnish Restaurateur's Handbook table of contents.

## 6 Discussion

This thesis investigates the landscape of restaurant entrepreneurship in Finland and provides a handbook supporting foreign and local investors interested in establishing new restaurant activities in the country. By combining academic theories with real-world insights, the thesis deepens the understanding of the complex issues underlying this sector.

Over the past years, Finland has experienced a noticeable rise in entrepreneurship, especially among immigrants. This trend shows an increasing inclination among individuals to pursue self-employment and invest in their businesses. Available statistical data indicate the Finnish restaurant industry's resilience in navigating and adapting to various challenges, evident in its response to the COVID-19 outbreak and the shifting geopolitical dynamics of the last two years. On the other hand, cultural and language barriers might discourage foreign investors. Even though the overall rate of foreign investments in Finland remains positive, statistical analysis reveals a declining trend in foreign investments, specifically within the Finnish food business, a crucial component of the country's economic landscape. This apparent contradiction motivates the need to understand the challenges and opportunities encountered by foreign investors in the hospitality industry and to develop useful resources for prospective business owners and policymakers.

While these findings provide valuable insights into the restaurant industry, they are subject to limitations due to the scope of this thesis. It is important to constantly monitor and review the state of the industry to validate whether the findings above are still relevant and up to date. Future research could delve deeper into longitudinal trends, offering a better understanding of the challenges and opportunities that come with opening restaurant activities in Finland. Additionally, exploring the long-term impacts of new policies and the accessibility of support for new businesses would enrich our understanding of the industry's dynamics. As discussed in this thesis, foreign business owners currently face challenges related to culture, language accessibility, and regulatory frameworks. At the same time, they bring forth significant opportunities for novelty and innovation, such as introducing diverse culinary experiences. For this reason, the availability of clear guidelines and robust peer support for new entrepreneurs becomes imperative.

In this respect, the handbook developed for this thesis stands as a valuable resource, offering practical advice for individuals who are planning a new business venture within the restaurant industry. The availability of such a guide holds the potential not only to assist but also to inspire new investors to explore innovative paths and embrace the rich cultural dimensions inherent in the hospitality business. These factors play an important role not only in fostering economic development but also in cultivating a more diverse and inclusive society. Hence, we hope that this handbook finds its way into the hands of aspiring entrepreneurs, facilitating their journey and contributing to the growth and vibrancy of Finland's culinary landscape and societal fabric.



## **6.1 Project management**

The thesis project has been planned and managed following the guidelines and schedule agreed together with the thesis coordinator. Since the beginning, the project has followed a well-defined and realistic timeline, which has been followed alongside personal work commitments.

Throughout the process, a self-guided approach has been adopted, supplemented by valuable guidance and constructive feedback from the thesis coordinator. The interactions with interviewees were collaborative and followed the ethical principles of research; moreover, those discussions helped refine the research question and the results of the thesis.

The implementation of the project has followed the supervision of the thesis coordinator. Multiple times throughout the process, necessary changes suggested by the thesis coordinator were integrated into the thesis. At the same time, ideas emerging during the thesis process were autonomously implemented and proposed to the thesis coordinator.

In terms of personal growth and skill development, this thesis and its successful completion, as well as product development, have been useful for professional and academic development. The thesis required research, critical thinking, and project management skills. Moreover, the knowledge gathered during the literature review and comparative analysis has been a source of new and useful information for my professional context.

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## 8 Appendices

### Appendix 1. Handbook

Link to the handbook:

[Finnish Restaurateur's Handbook](#)





## **Appendix 2. Questionnaire for investors in the Finnish restaurant industry**

*Thank you for participating in this interview. Your insights are valuable in understanding the experiences of both foreign and Finnish investors in the restaurant industry in Finland. This questionnaire aims to gather information on the knowledge required and challenges faced when opening and managing a restaurant in Finland.*

### **Theme A: Background Information**

*1. Please provide a brief introduction of yourself and your investment experience in the restaurant industry in Finland.*

- Objective: To understand the respondent's background and level of experience.

*2. What prompted you to invest in the restaurant sector in Finland?*

- Objective: To identify the factors that attract investors to the Finnish restaurant sector.

*3. Could you describe the size and nature of your restaurant business? (e.g., fine dining, fast food, local cuisine, international cuisine).*

- Objective: To understand the type of restaurant and the scale of operation.

### **Theme B: Knowledge and Information**

*4. What information sources did you rely on to make the investment decision?*

- Objective: To identify the key information sources for investors.

*5. What specific aspects of the Finnish restaurant market did you need more information about before investing?*

- Objective: To pinpoint areas where investors seek more information.

*6. Were there any cultural aspects of doing business in Finland that you had to familiarize yourself with? Please elaborate.*

- Objective: To explore the cultural challenges and learning needs of investors.

*7. How important was understanding local culinary preferences and trends in your decision-making process?*

- Objective: To assess the significance of local food culture in investment decisions.

**Theme C: Challenges and difficulties**

8. *What were the main challenges you faced when starting your restaurant business in Finland?*

- Objective: To identify the primary obstacles for investors.

9. *Did you encounter specific challenges related to being a foreign investor (if applicable)?*

- Objective: To uncover any unique challenges faced by foreign investors.

10. *How did you address regulatory and licensing requirements for opening a restaurant in Finland?*

- Objective: To understand the ease or difficulty in complying with local regulations.

11. *What challenges did you face in managing and staffing your restaurant?*

- Objective: To explore issues related to human resource management.

**Theme D: Support and resources**

12. *Were there local agencies or support networks that assisted you in your investment journey?*

- Objective: To identify the available support systems for investors.

13. *What type of support or resources would you have liked to be available during the investment process?*

- Objective: To discover any gaps in the support system for investors.

14. *How do you assess the availability and accessibility of information on managing a restaurant business in Finland?*

- Objective: To evaluate the sufficiency of information and resources.

**Theme E: Reflection and advice**

15. *With hindsight, is there anything you would have done differently in your investment process?*

- Objective: To glean lessons learned and areas of improvement.

16. *What advice would you give to new investors looking to enter the Finnish restaurant sector?*

- Objective: To gather practical advice and insights for prospective investors.

**Theme F: Outlook**

*17. How do you see the future of the restaurant sector in Finland?*

- Objective: To understand the investor's outlook on the industry's potential.

*18. What trends or changes do you anticipate for the Finnish restaurant industry in the coming years?*

- Objective: To identify expected trends and potential areas of growth.

**Theme G: Additional comments**

*19. Is there anything else you would like to share about your experience as an investor in the Finnish restaurant sector?*

- Objective: To capture any additional insights or comments.

*20. Would you be interested in participating in future studies or providing further insights on this topic?*

- Objective: To gauge interest for future engagement and research participation.

*Thank you for taking the time to share your experiences and insights. Your contribution is invaluable to our research and understanding of the investment landscape in the Finnish restaurant industry.*

## Appendix 3. Interviews

### Theme 1: Basic information

*1. Please provide a brief introduction of yourself and your investment experience in the restaurant industry in Finland.*

**Italian-Swedish importer:** In the '90s, I worked as a food importer, representing confectionery companies in Scandinavia. I gained experience in the Nordic countries, participating in fairs and other events.

**Turkish restaurant owner:** Owning a restaurant has been a positive experience for me.

**Romanian pizzeria owner:** After a decade of working as a bricklayer in Italy, I moved to Finland in 2015. Starting as a dishwasher, my journey in the restaurant industry evolved through various kitchen roles. Eventually, I ventured into owning my first restaurant, backed by 5-6 years of experience in the pizza business.

**Finnish restaurant chain owner:** With approximately 30 years in the hospitality sector, my career path includes roles from dishwasher to waitress, Head waitress, Restaurant manager, and Managing Director/General Manager. Currently, I am a co-owner of a restaurant chain.

**Italian restaurant chain partner:** Since I arrived in Finland, I've been actively involved in the restaurant industry. I managed a city center pizzeria for about 2 years, specialized in bakery, opened a consultancy company for restaurants, and now serve as a partner in a company that owns multiple restaurants.

*2. What prompted you to invest in the restaurant sector in Finland?*

**Italian-Swedish importer:** Our decision was influenced by recognizing a gap in the market for Italian options, notably with Kesko and S-Group dominating pre-EU membership. We faced challenges such as strong prohibitionism, market shortages, and excessive bureaucracy. The process of obtaining permits and licenses, especially for importing olive oil, involved dealing with various boards, including Kesko.

**Turkish restaurant owner:** I was guided by the advice of a friend.

**Romanian pizzeria owner:** My motivation to invest in Finland's restaurant industry stemmed from curiosity and a desire to understand entrepreneurship. It wasn't solely about financial gain but

rather a personal challenge to determine if I could succeed, even though I had earned more as an employee.

**Finnish restaurant chain owner:** The invitation from friends to join the company, coupled with my trust in their industry knowledge, prompted me to venture into something new. The assurance of having creative freedom and the flexibility to pursue various initiatives motivated my decision to join the company.

**Italian restaurant chain partner:** The restaurant sector in Finland is a dynamic and growing field filled with opportunities and trends. Customers are curious and willing to spend on high-quality, fresh, ethnic, and well-crafted offerings, making it an attractive area for investment.

*3. Could you describe the size and nature of your restaurant business? (e.g., fine dining, fast food, local cuisine, international cuisine).*

**Italian-Swedish importer:** In '91, Martina pizzeria wanted the basic pizza sauce made by Menu di Madolla – 10 tir. All margins came from Russia with finished products. Gourmet house with Toni; we sold to small restaurants. Fresh frog pasta for 60 days in supermarkets, Maxi, small gourmet Italian restaurants. Buffalo mozzarella is imported by plane from Naples. Sun-dried tomatoes from Menu with a kilo price higher than fillet. No basil, no Parmesan, no mineral water. Everyone went home to eat Parmesan.

**Turkish restaurant owner:** I can't say anything because it's pizza and kebab.

**Romanian pizzeria owner:** Describing the scale and nature of my restaurant business, it's a small establishment that focuses on pizza and pasta. We offer pre-cooked pasta resembling fast food, with the majority of sales coming from takeaway orders. I collaborate extensively with delivery services like Wolt and Foodora.

**Finnish restaurant chain owner:** Easy-going, relaxed and cozy, serving food and services for many different types of needs, for families, couples, friends, colleagues, business guests etc. Pizzas, burgers and steaks are the most popular dishes, and if I have to categorize us as something, I'd say restaurant - even though we don't use that word in public. As we don't want to be categorized into any specific category, that might also be tricky when thinking about, for example, advertising. We use Finnish seasonal ingredients but also have tastes from Asia, South America, Italy etc.

**Italian restaurant chain partner:** International cuisine

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>1. Introduction &amp; investment experience</i>	Food importers in the '90s represented confectionery companies experienced in Nordic countries.	Restaurant co-owner with experience in different types of restaurants.	They worked as a pizza maker in Finland and turned restaurant owner.	30 years in hospitality, currently a co-owner of a restaurant chain.	Entrepreneur specialized in bakery, managed various pizzerias, and now a partner in a restaurant company.
<i>2. Motivation to invest in the Finnish restaurant industry</i>	Observed a lack of Italian options at that time. Prompted by their partner and the need for Italian options.	Invested based on a friend's advice.	Motivated by curiosity and by desire to challenge themselves and understand entrepreneurship.	Joined the company based on a friend's invitation to start a new activity.	The restaurant industry is growing, and its customers' demands are focused on a wide range of options.
<i>3. Scale and characteristics of the business</i>	Food Supplier. Involved in various ventures, including pizzerias and gourmet houses.	A pizza and kebab place without further details.	A small establishment is focusing on pizza and pasta, with sales mainly from takeaway and delivery orders.	An easy-going bistro serving international flavors.	Consultant specialized in bakery and international cuisine and business.

## Theme 2: Market knowledge

### 4. *What information sources did you rely on to make the investment decision?*

**Italian-Swedish importer:** We relied on the wrong sources and didn't use the internet. Our approach involved participating in fairs, talking to local customers, and then conducting searches. We invested in volumes from Italy, obtaining a complete lists from all producers, incurring a cost of €1,600 to supply our customers.

**Turkish restaurant owner:** I relied on my extensive knowledge of the restaurant business gained over many years of experience.

**Romanian pizzeria owner:** My investment decision was not based on specific information. I proceeded without extensive research and opened the company with the assistance of Espoo. Limited information was obtained during the company registration process.

**Finnish restaurant chain owner:** I have broad experience and knowledge of various restaurant types in Finland. I am familiar with 'liiketoiminnan tunnusluvut' (business indicators), although it might require further clarification.

**Italian restaurant chain partner:** I attended a webinar through Espoon Yrityskeskus, which highlighted the main sources providing funding to new companies. However, I invested my own money in the venture.

### 5. *What specific aspects of the Finnish restaurant market did you need more information about before investing?*

**Italian-Swedish importer:** I focused on finding the right producer for a specific product, emphasizing the importance of pricing in Finland. Quality, though marginal, was highlighted, especially in dealings with gourmet houses, where we consistently opted for the most economical choices.

**Turkish restaurant owner:** Given that our offerings were centered around classic pizza and kebabs, I didn't require extensive information for our business.

**Romanian pizzeria owner:** Before investing, I identified a gap in the Finnish restaurant market for my style of pizza, particularly in the planned location. However, I didn't undertake any market research.

**Finnish restaurant chain owner:** Admitting that I may not be characterized as an investor, I decided to join Food and More in 2017 based on a positive feeling. If asked to invest in a restaurant today, especially a new one, my inclination would likely be to decline.

**Italian restaurant chain partner:** Beyond aspects specific to the restaurant, my focus was on gathering information about business and company management, taxes, and related matters. Concerning the restaurant, understanding the location, expected clientele, and potential competition were deemed crucial.

*6. Were there any cultural aspects of doing business in Finland that you had to familiarize yourself with? Please elaborate.*

**Italian-Swedish importer:** There was a noticeable cultural gap with prejudices about each other's countries, slowing down work. There were misconceptions about Italian food practices, such as washing pasta after draining it, reflecting cultural differences and ignorance about authenticity. Trust issues arose, with a belief that Italians were prone to theft and associated with the Mafia. Despite these challenges, efforts to bridge the gap contributed to building positivity and trust.

**Turkish restaurant owner:** No significant cultural aspects were relevant to our business; it's widely known as the pizza kebab place.

**Romanian pizzeria owner:** No specific cultural aspects in Finland required familiarization for our business. Finnish customers already appreciated Italian food, eliminating the need for significant adaptations to local culture.

**Finnish restaurant chain owner:** Personally, I did not encounter notable cultural aspects, but I appreciated the opportunity to work in a more multicultural environment than ever before, considering it a wholly positive experience.

**Italian restaurant chain partner:** Cultural aspects primarily revolved around food consumption and eating habits, encompassing details like lunch and dinner schedules and traditional Finnish food preferences.

*7. How important was understanding local culinary preferences and trends in your decision-making process?*

**Italian-Swedish importer:** It was extremely important during that time. The work was challenging because many perceived themselves as Italian restaurants without a true understanding of Italian



cuisine. We had to educate them about pasta and promote dry ingredients like garlic, basil, parsley, and chili. At that time, the presence of Indian and Chinese cuisines was minimal, and even olive oil, often industrial Bertolli yellow, was considered expensive.

**Turkish restaurant owner:** I didn't pay much attention to what we were doing because we saw it as a simple process.

**Romanian pizzeria owner:** Understanding local culinary preferences held some importance. While Finns appreciate unique twists, such as carbonara, and are open to unconventional toppings like pineapple on pizza, I observed that local pizzerias made slight adaptations to cater to Finnish tastes.

**Finnish restaurant chain owner:** I would say it was very important.

**Italian restaurant chain partner:** It was very important. Being Italian, I have a distinct concept of Italian authenticity compared to local customers. Their perceptions are often influenced by the past, TV, and social media, which may not always align with reality. Additionally, their food preferences differ; they may not consume items like horse, offal, or certain types of fish, which are considered typical in our cuisine.

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>4. Information sources used before investing</i>	Information was gathered from fairs and local customers. They also purchased extensive and expensive catalogs of producers to access cost prices and contacts. There were no online sources.	They relied only on personal knowledge of the restaurant business and years of experience.	Gathered limited information obtained during the company registration process with Espoon Yrityskeskus.	Broad experience and knowledge of restaurants in Finland and related KPIs.	Attended a webinar through Espoon Yrityskeskus.
<i>5. Key factors in the Finnish restaurant industry to consider before making an investment decision</i>	It is finding the right producer for a specific product. Price in Finland is crucial.	Not much additional information is needed for a classic pizza and kebab business.	They observed that no one else was offering a product like theirs in the nearby area of their establishment. They did not conduct thorough market research.	No significant aspects have been considered. They joined the company based on a gut feeling in 2017.	They needed information on business and company management, taxes, and restaurant location and competition.
<i>6. Cultural aspects of doing business in Finland</i>	In the past, there was a notable cultural gap with biases between Italy and Finland, affecting the pace of importing products. Efforts to bridge this gap fostered positivity and trust.	In the pizza kebab business, cultural aspects were not a significant factor in Finland, as it was already widely familiar.	For a small establishment focusing on pizza and pasta, there was no need for cultural familiarization, as Finnish customers had already embraced Italian cuisine.	They reported a positive experience in a multicultural environment without specific cultural considerations.	They reported primarily highlighted aspects related to food consumption, meal schedules, and traditional Finnish dishes.
<i>7. Importance of understanding local culinary preferences and trends</i>	Emphasizes the utmost importance; they had to educate restaurants on Italian authenticity due to a lack of diversity in local offerings at that time.	They didn't prioritize this aspect, viewing the business as straightforward and well-known.	Considers it somewhat important; notes that Finns appreciate unique twists. They observed local pizzerias adjusting to Finnish palates.	It seems very important without further specification.	Affirms its very importance and highlights differences in concepts of Italian authenticity influenced by media and varying food preferences.

### Theme 3: Challenges and difficulties

8. *What were the main challenges you faced when starting your restaurant business in Finland?*

**Italian-Swedish importer:** Challenges included product ignorance, decreasing bureaucratic challenges from '93, customs duties, extensive bureaucracy, and strict regulations. Finding the right location, skilled personnel, and importing professionals were also hurdles. The concept involved importing know-how, emphasizing authenticity before branding.

**Turkish restaurant owner:** Our main goal was to make customers appreciate even the simplicity of our pizza and kebab offerings.

**Romanian pizzeria owner:** The primary challenges involved difficulties with VAT registration, tax payments, and language barriers as a foreigner. Fortunately, there were no experiences of racism.

**Finnish restaurant chain owner:** The initial stages exceeded expectations but managing growth and hiring staff presented positive challenges.

**Italian restaurant chain partner:** The main challenges revolved around opening and managing the company. This included navigating licenses, identifying funding sources, understanding tax implications, and especially finding suitable premises for the business.

9. *Did you encounter specific challenges related to being a foreign investor (if applicable)?*

**Italian-Swedish importer:** Not applicable, but historically, it was challenging for foreigners, facing difficulties exacerbated by prejudiced attitudes, particularly towards Italians and Turks.

**Turkish restaurant owner:** No specific challenges reported.

**Romanian pizzeria owner:** Challenges as a foreign investor were primarily related to language barriers rather than other factors.

**Finnish restaurant chain owner:** Not applicable.

**Italian restaurant chain partner:** Encountered challenges, notably in obtaining detailed information in Finnish, although improvements are noted. T-Office-related matters are available only in Finnish and Swedish, and there is a perception of prejudice. English-speaking inquiries often face lengthy waiting times, contributing to a somewhat exhausting experience.

*10. How did you address regulatory and licensing requirements for opening a restaurant in Finland?*

**Italian-Swedish importer:** I addressed regulatory and licensing requirements by following the necessary steps: staying informed, completing required forms, engaging with officials, and adhering to standards. It's a matter of learning and adapting to the established practices and rules.

**Turkish restaurant owner:** I approached regulatory and licensing requirements positively, recognizing them as necessary steps that should naturally be taken in the process.

**Romanian pizzeria owner:** Navigating regulatory and licensing requirements for opening a restaurant was relatively straightforward, thanks to my prior experience in Finnish restaurants. However, managing the company posed more significant challenges.

**Finnish restaurant chain owner:** I encountered no problems, both during the initial opening phase and in the current operational phase.

**Italian restaurant chain partner:** I sought guidance from Ruokavirasto, and they promptly provided answers. The key is to be proactive—calling and asking for information. Online, information can be scattered, and there might be gaps. For instance, calling Ruokavirasto won't necessarily remind you about tasks like registering for VAT at Vero. They tend to focus on their specific domain.

*11. What challenges did you face in managing and staffing your restaurant?*

**Italian-Swedish importer:** The main challenges revolved around personnel costs, especially with double shifts on Sundays involving overtime. Managing these costs required intricate calculations with the assistance of an accountant. Additional hurdles included dealing with collective agreements, finding and training personnel, including those unfamiliar with Italian cuisine. There were also challenges related to low education levels, excessive drinking, and smoking among staff.

**Turkish restaurant owner:** Difficulties were encountered, primarily with individuals claiming to have knowledge of the job but proving incapable of performing their tasks.

**Romanian pizzeria owner:** Managing and staffing the restaurant presented challenges, particularly in communication with the accountant and handling administrative tasks.

**Finnish restaurant chain owner:** Apart from the challenges posed by the COVID-19 period, nothing unusual was faced in managing and staffing.

**Italian restaurant chain partner:** Finding trained and professional staff proved challenging. Managing a multicultural team, despite yielding positive results, also presented difficulties. There were minimal challenges related to the collective agreement, a field well-versed through experience, leaving little else to report.

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>8. Main challenges of starting a restaurant in Finland</i>	Challenges included a lack of awareness about the authenticity of genuine Italian products, bureaucratic hurdles, and the struggle to find an ideal location.	They had no challenges, considering they joined the company as a partner.	They experienced difficulties with VAT registration, tax payments and language barriers.	They didn't face any major issues.	Opening and managing a company presented challenges in information gathering, licensing, funding, and finding premises.
<i>9. Challenges as a foreign investor</i>	Not applicable to them. However, they reported that at that time, for foreigners, it was very difficult. Finns have been racist, especially towards Italians and Turks.	No.	They faced language barriers were the main difficulty as a foreign investor.	Not applicable.	They report some challenges with detailed information in Finnish and exhausting phone call waiting times when seeking information in English.
<i>10. facing regulatory and licensing requirements</i>	They informed themselves, filled out forms, talked to officials, and adapted to standards.	They approached the requirements, getting informed step by step, considering them necessary for the management of the company.	Regulatory navigation was straightforward due to my prior Finnish restaurant experience. However, company management was the greater challenge.	They faced no problems with regulatory and licensing requirements.	Ruokavirasto gathered the needed information. They also say that local agencies do not help in tasks beyond their specific domain, such as VAT registration at Vero and accounting.
<i>11. Challenges in managing a restaurant and staff</i>	The main challenges they recognized are personnel costs, awareness of collective agreement guidelines, and finding trained personnel unfamiliar with Italian cuisine.	They faced challenges with staff claiming knowledge but being unable to perform.	They had challenges in communication with the accountant and handling administrative tasks in managing and staffing.	They didn't face anything unusual in managing and staffing except for challenges during the COVID-19 period.	Difficulty finding trained and professional and multicultural personnel and dealing with collective agreement aspects. They report also challenges in searching for information online and potential gaps in guidance.

#### Theme 4: Support and resources

*12. Were there local agencies or support networks that assisted you in your investment journey?*

**Italian-Swedish importer:** No, there were no resources like Business Finland, incentives, or TE-toimisto at that time. The system was in its early stages, and assistance was minimal. Public funds were not available for restaurants, historically associated with sin. Private funds were the primary source, and caution was needed regarding the term 'restaurant.' Specific rules applied, such as selling both food and alcohol.

**Turkish restaurant owner:** No formal support networks were involved, but I became a manager after partnering with a friend.

**Romanian pizzeria owner:** I received assistance from Espoon Yrityskeskus during the company's opening, which proved beneficial.

**Finnish restaurant chain owner:** Support mainly came from friends.

**Italian restaurant chain partner:** Financial support could be obtained from Finvera or banks. Otherwise, reliance on partners interested in investing might mean less ownership control over the company.

*13. What type of support or resources would you have liked to be available during the investment process?*

**Italian-Swedish importer:** Desired an American-style system with easier access to capital. Emphasized the effectiveness of American capitalism in business. Contrasted with the Finnish investment scenario, praising Finland's strengths in education and technology.

**Turkish restaurant owner:** Highlighted the importance of working with a knowledgeable team as the primary form of support.

**Romanian pizzeria owner:** Believed that everything necessary for support or resources is already available but stressed the importance of individuals actively seeking information and assistance.

**Finnish restaurant chain owner:** Stated that there were no specific support or resource needs during the investment process.

**Italian restaurant chain partner:** Expressed a desire for a mentor-like figure ensuring correct procedures. Noted the limitation of accountants in Finland, who focus on their tasks without providing broader advice.

*14. How do you assess the availability and accessibility of information on managing a restaurant business in Finland?*

**Italian-Swedish importer:** The availability and accessibility of information on managing a restaurant business in Finland is excellent today. Institutions like Metropolia, hotel schools, and online sources provide accessible and diverse information. While there are some challenges, the situation has significantly improved since the '90s, especially with the advent of the internet. Various entities, such as PRH, Business Finland, the City of Vantaa, and friends, contribute to the improvement. Notably, Alberto lacked knowledge in this regard.

**Turkish restaurant owner:** The assessment is positive, with a belief that the available information will prove useful for operators in the restaurant industry.

**Romanian pizzeria owner:** The availability and accessibility of information are rated at 5 out of 10. Challenges include finding helpful individuals and obtaining answers, particularly from banks.

**Finnish restaurant chain owner:** No problems are reported regarding the availability and accessibility of information for managing a restaurant business.

**Italian restaurant chain partner:** Regarding management, the emphasis is on gaining practical experience, as there is no ready-to-use manual for Italian restaurant partners. This is attributed to the complexities of laws and collective agreements that must be adhered to.

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>12. Awareness level of local agencies and investment support networks</i>	At that time, there were no local agencies or support networks. The support system was in its infancy, and there was no accessibility to government funds for restaurant investors.	They didn't use any local agencies or support networks, becoming co-owners after a friend made him a partner.	They received assistance from Espoon Yrityskeskus, but they invested their own money.	They based their decision just on friends' advice.	They used their own money, but they are aware of the existence of Finvera, banks, or partners interested in investing.
<i>13. Support or resources that would have been desired to have available during the investment process</i>	They would have preferred to have American-style access to capital. They criticized Finnish investments but praised education and technology.	The biggest support is working with a knowledgeable team.	Believes everything necessary is already available, but individuals need to seek information actively.	None needed.	Would have liked a mentor-like figure to check that everything is done correctly.
<i>14. Availability and accessibility of restaurant/business management information</i>	They see excellent availability nowadays, improved with the internet, education, and institutions.	Positively evaluated the availability.	They rated the availability 5 out of 10. Finding helpful individuals was challenging for obtaining answers, especially from banks.	They don't see problems with availability.	They said that management requires gaining experience, but there is not a ready-to-use Italian restaurant chain partner available.



## Theme 5: Reflection and advice

15. *With hindsight, is there anything you would have done differently in your investment process?*

**Italian-Swedish importer:** In retrospect, I would have made different business decisions and taken alternative actions. The involvement of Toni as a manager proved to be ineffective, leading to incorrect personal decisions.

**Turkish restaurant owner:** Yes, there are aspects I would improve given my extensive knowledge and experience.

**Romanian pizzeria owner:** Looking back, I realize I should have initiated VAT registration right from the start, had I been better informed.

**Finnish restaurant chain owner:** Certainly, I would have negotiated a better deal for myself.

**Italian restaurant chain partner:** I would have asked less from friends and colleagues and placed more trust in documented knowledge.

16. *What advice would you give to new investors looking to enter the Finnish restaurant sector?*

**Italian-Swedish importer:** Stressing the importance of partners and people, I advise new investors to be actively engaged in the restaurant business. Recognize its demanding nature, operating 24/7, and understand the challenges it poses, especially during a serious crisis. Caution is advised, considering the impact of crises on consumer spending patterns.

**Turkish restaurant owner:** I recommend that new investors have a thorough understanding and extensive experience in the restaurant industry.

**Romanian pizzeria owner:** For those entering the Finnish restaurant industry, my advice is to focus on what they already know well, particularly understanding Italian raw materials, especially if venturing into the pizza business.

**Finnish restaurant chain owner:** New investors should scrutinize calculations and costs meticulously, gaining a profound understanding of how profits are generated. Operating a restaurant in Finland is not inexpensive.

**Italian restaurant chain partner:** I suggest new investors study and prepare thoroughly, acknowledging that there might be aspects that could be overlooked. Keeping records is crucial.

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>15. Hindsight reflections</i>	They would have made better business decisions. The partner proved ineffective as a manager, and there were mistaken decisions.	They would have wanted to do better through deeper knowledge.	In hindsight, they would have started VAT registration from the beginning.	Making a better agreement with their partners.	They would have asked less from friends and colleagues, trusting more in the written knowledge.
<i>16. Advice for new investors</i>	Partners and people are crucial. They suggest being active as investors. Restaurants demand 24/7 commitment.	Recommend knowing the restaurant well and having extensive experience before investing.	Focus on what you know well, especially understanding raw materials in a culinary business.	They suggest taking a good look at the KPIs. Running a restaurant in Finland is not cheap.	They suggest to study and be prepared. They also remember always to note down everything well.

## Theme 6: Prospect

*17. How do you see the future of the restaurant sector in Finland?*

**Italian-Swedish importer:** Despite the crisis, I envision a positive future for the restaurant sector in Finland. It has shifted from a production economy to a service economy, aligning with Maslow's pyramid. The industry is expected to continue growing with the emergence of new formats, pop-ups, and a rise in the trend of preparing meals at home as a participatory experience.

**Turkish restaurant owner:** I have a positive outlook because people have a strong inclination to dine out.

**Romanian pizzeria owner:** I am optimistic about the future of the restaurant industry in Finland, particularly if there is no resurgence of the coronavirus. There is a noticeable increase in people's desire to dine out.

**Finnish restaurant chain owner:** The industry's future will favor strong and wise establishments that can navigate intense competition, especially in the capital area. The dynamics of the business are evolving, and the post-Covid-19 landscape will not revert to its previous state anytime soon. External factors like inflation and geopolitical events will significantly impact the restaurant business.

**Italian restaurant chain partner:** Despite the challenges posed by wars and the current crisis, I maintain a positive outlook. Anticipating a surge in work when conditions stabilize and the economy rebounds.

*18. What trends or changes do you anticipate for the Finnish restaurant industry in the coming years?*

**Italian-Swedish importer:** In 1995, there was little, but now, there's a lot. Anticipated trends include a demand for variety, ethnicity, and authenticity. Consumers are increasingly seeking diverse options.

**Turkish restaurant owner:** Given recent disease outbreaks, I anticipate new laws with a heightened focus on hygiene.

**Romanian pizzeria owner:** Predicting trends in the Finnish restaurant scene, I foresee the closure of restaurants not meeting quality standards. There will be a growing appreciation for high-quality pizza in Finland.

**Finnish restaurant chain owner:** Echoing the previous response, I don't have a clear understanding of current trends. However, I observe various types of restaurants opening and closing. I believe in the appeal of bistro-style places—relaxed environments with reasonable prices and friendly service.

**Italian restaurant chain partner:** Anticipated trends include a focus on ethnicity, local produce, sustainability, innovation, and self-production. There is a keen interest in the evolving landscape of cuisine.

Question	Interviewee A.	Interviewee B.	Interviewee C.	Interviewee D.	Interviewee E.
17. <i>Future of the restaurant sector in Finland</i>	They see a good future despite the crisis. They are confident that the restaurant scene in Finland is evolving into a service economy offering new formats and participatory experiences.	There is a positive outlook because people enjoy eating at restaurants.	Positive future. Especially if the coronavirus does not return, with a growing desire among people to eat out.	They are confident that strong and wise restaurants will survive despite the competition is high, even if the restaurant business may not return well as much as it was in the pre-Covid-19 times.	They are positive despite wars and the current crisis; expect a lot of work when the current crisis is over and the economy recovers.
18. <i>Anticipated trends or changes</i>	They report that in '95, nothing was going on, and now a lot. Consumers expect variety, ethnicity, and authenticity, and there is a growing desire among people to eat out.	They expect new laws with more emphasis on hygiene due to recent diseases.	They think that restaurants not meeting quality standards will close, and people in Finland will increasingly appreciate good-quality food.	They are unsure about specific trends now because of the strong competition in the capital area, but a bistro-style place with reasonable prices and smiling service is preferred.	They anticipate trends in ethnicity, local produce, sustainability, innovation, and self-production. Customers are very interested in the evolution of cuisine.

**Theme 7: Additional comments**

*19. Is there anything else you would like to share about your experience as an investor in the Finnish restaurant sector?*

**Italian-Swedish importer:** A reminder to consider your pension and allocate some savings.

**Turkish restaurant owner:** Recommendation to invest in a high-quality location with careful consideration.

**Romanian pizzeria owner:** Emphasis on the importance of active involvement in the restaurant business, including maintaining product quality and ensuring financial success.

**Finnish restaurant chain owner:** Indicates that they have covered all relevant information.

**Italian restaurant chain partner:** Advice to carefully select reliable suppliers, establish strong contracts with both suppliers and employees and explore flexible staffing options provided by cooking schools and staffing companies.

*20. Would you be interested in participating in future studies or providing further insights on this topic?*

**Italian-Swedish importer:** Yes, I'm interested, especially if someone sends me the newsletter.

**Turkish restaurant owner:** Absolutely; I'd love to participate whenever I have the time because I'm passionate about my job.

**Romanian pizzeria owner:** Yes, I would be interested in participating in future studies or providing further insights on this topic.

**Finnish restaurant chain owner:** Certainly, I'm willing to contribute if you need assistance.

**Italian restaurant chain partner:** Why not? I'm open to it.

<i>Question</i>	<b>Interviewee A.</b>	<b>Interviewee B.</b>	<b>Interviewee C.</b>	<b>Interviewee D.</b>	<b>Interviewee E.</b>
<i>19. Sharing additional experience</i>	They encourage us to remember about pension, setting aside some money.	Recommend doing it in a very good place and wisely.	They emphasize the importance of being present in the restaurant business and actively following work to maintain product quality and financial success.	Nothing more.	They suggest choosing good suppliers and making solid contracts with them and with employees. They remember, too, that schools and staffing companies can offer flexible employees.
<i>20. Interest in future studies or insights</i>	Yes.	Of course.	Yes. They would be interested in participating in future studies or providing further insights on this topic.	Sure.	Yes.

#### Appendix 4. Comparative analysis: Intermediate table

<b>Service/Topic</b>	<b>Agency/Guide</b>	<b>Languages Available</b>
<i>Business Advisory Services</i>	Business Helsinki	Finnish, Swedish, English
<i>Starting a Business Info Events</i>	Business Helsinki	Finnish, Swedish, English
<i>Support through Different Stages of Entrepreneurship</i>	Business Helsinki	Finnish, Swedish, English
<i>Info Event and Business Plan Guidance</i>	Business Helsinki	Finnish, Swedish, English
<i>Personalized Business Advisory</i>	Business Helsinki	Finnish, Swedish, English
<i>Startup Grant</i>	Business Helsinki	Finnish, Swedish, English
<i>Material Bank</i>	Business Helsinki	Finnish, Swedish, English
<i>Annual Events</i>	Business Helsinki	Finnish, Swedish, English
<i>Helsinki Partners Business Advisors</i>	Business Helsinki	Finnish, Swedish, English
<i>E-services of TE Services</i>	TE-Services	Finnish, Swedish
<i>Reforms of 2024</i>	TE-Services	Finnish, Swedish
<i>Current Issues</i>	TE-Services	Finnish, Swedish
<i>Job Market Finland Offerings</i>	TE-Services	Finnish, Swedish
<i>Regional Pages</i>	TE-Services	Finnish, Swedish
<i>Training and Workshops</i>	TE-Services	Finnish, Swedish
<i>Financial Support for Entrepreneurs</i>	TE-Services	Finnish, Swedish
<i>Career Guidance</i>	TE-Services	Finnish, Swedish
<i>Services for Immigrants</i>	TE-Services	Finnish, Swedish
<i>Light Entrepreneurship</i>	TE-Services	Finnish, Swedish
<i>Employment Services</i>	TE-Services	Finnish, Swedish
<i>International Recruitment and EURES</i>	TE-Services	Finnish, Swedish
<i>Work Permit Services</i>	TE-Services	Finnish, Swedish
<i>Labour Market Training</i>	TE-Services	Finnish, Swedish
<i>Entrepreneurship Training</i>	TE-Services	Finnish, Swedish
<i>Immigrant Services</i>	TE-Services	Finnish, Swedish
<i>Youth Services</i>	TE-Services	Finnish, Swedish
<i>Projects and Local Initiatives</i>	TE-Services	Finnish, Swedish
<i>Value Added Tax (VAT)</i>	Vero (Finnish Tax Administration)	Multiple Languages
<i>Being an Employer</i>	Vero	Multiple Languages
<i>Tax Prepayment</i>	Vero	Multiple Languages
<i>Payments</i>	Vero	Multiple Languages
<i>Income Tax Returns</i>	Vero	Multiple Languages
<i>Excise Taxes</i>	Vero	Multiple Languages
<i>Real Estate Tax</i>	Vero	Multiple Languages
<i>Self-assessed Taxes</i>	Vero	Multiple Languages
<i>Annual Information Returns</i>	Vero	Multiple Languages
<i>Construction Work Reports</i>	Vero	Multiple Languages
<i>New Business Enterprise</i>	Vero	Multiple Languages
<i>Changes in Business</i>	Vero	Multiple Languages
<i>Going out of Business</i>	Vero	Multiple Languages
<i>Foreign Business in Finland</i>	Vero	Multiple Languages
<i>International Operations</i>	Vero	Multiple Languages
<i>Transfer Pricing</i>	Vero	Multiple Languages
<i>e-Services (MyTax)</i>	Vero	Multiple Languages
<i>Financial Difficulties</i>	Vero	Multiple Languages
<i>Important Dates and Deadlines</i>	Vero	Multiple Languages
<i>Business Registration</i>	PRH (Finnish Patent and Registration Office)	Finnish, Swedish, English
<i>Intellectual Property Rights</i>	PRH	Finnish, Swedish, English
<i>International Cooperation</i>	PRH	Finnish, Swedish, English
<i>Public Records and Information</i>	PRH	Finnish, Swedish, English
<i>Advisory Services</i>	PRH	Finnish, Swedish, English
<i>Access to the Finnish Trade Register</i>	YTJ (Finnish Business Information System)	Finnish, Swedish
<i>Access to the Finnish Register of Foundations</i>	YTJ	Finnish, Swedish
<i>Filing Information for Agencies</i>	YTJ	Finnish, Swedish
<i>Basic Details of Businesses</i>	YTJ	Finnish, Swedish

<i>Business ID Provision</i>	YTJ	Finnish, Swedish
<i>Company Form Details</i>	YTJ	Finnish, Swedish
<i>Main Line of Business Information</i>	YTJ	Finnish, Swedish
<i>Data from Other Registers</i>	YTJ	Finnish, Swedish
<i>Finnvera's Start Guarantee</i>	Finnvera	Finnish, Swedish, English
<i>Finnvera Guarantee</i>	Finnvera	Finnish, Swedish, English
<i>Loans and Guarantees for SMEs</i>	Finnvera	Finnish, Swedish, English
<i>Export Credit Financing</i>	Finnvera	Finnish, Swedish, English
<i>Funding Operations</i>	Finnvera	Finnish, Swedish, English
<i>European Investment Bank (EIB) Guarantee Program</i>	Finnvera	Finnish, Swedish, English
<i>Information and Services</i>	Suomi.fi	Finnish, Swedish, English
<i>Registers</i>	Suomi.fi	Finnish, Swedish, English
<i>Instructions and Support</i>	Suomi.fi	Finnish, Swedish, English
<i>News and Disruption Notices</i>	Suomi.fi	Finnish, Swedish, English
<i>Starting a Business</i>	Suomi.fi	Finnish, Swedish, English
<i>Employer Services</i>	Suomi.fi	Finnish, Swedish, English
<i>Changes in Employment</i>	Suomi.fi	Finnish, Swedish, English
<i>Financial Planning and Taxation</i>	Suomi.fi	Finnish, Swedish, English
<i>Business Development</i>	Suomi.fi	Finnish, Swedish, English
<i>Start-up Grant</i>	Suomi.fi	Finnish, Swedish, English
<i>Number and Location</i>	ELY Centres	Finnish, Swedish, English
<i>Areas of Responsibility</i>	ELY Centres	Finnish, Swedish, English
<i>Administrative Branches</i>	ELY Centres	Finnish, Swedish, English
<i>Innovation Voucher</i>	Business Finland	Finnish, Swedish, English
<i>Exhibition Explorer</i>	Business Finland	Finnish, Swedish, English
<i>Market Explorer</i>	Business Finland	Finnish, Swedish, English
<i>Group Explorer</i>	Business Finland	Finnish, Swedish, English
<i>Talent</i>	Business Finland	Finnish, Swedish, English
<i>R&amp;D Funding</i>	Business Finland	Finnish, Swedish, English
<i>Co-innovation</i>	Business Finland	Finnish, Swedish, English
<i>EU Funding</i>	Business Finland	Finnish, Swedish, English
<i>International Financial Institutions</i>	Business Finland	Finnish, Swedish, English
<i>Into</i>	Business Finland	Finnish, Swedish, English
<i>Material Audit</i>	Business Finland	Finnish, Swedish, English
<i>Energy Aid</i>	Business Finland	Finnish, Swedish, English
<i>Audiovisual Production Incentive</i>	Business Finland	Finnish, Swedish, English
<i>Finding Suitable Premises</i>	Ruokavirasto (Finnish Food Authority)	Finnish, Swedish, English
<i>Notifying Local Food Control Authority</i>	Ruokavirasto	Finnish, Swedish, English
<i>Other Authorisations</i>	Ruokavirasto	Finnish, Swedish, English
<i>Staff Requirements</i>	Ruokavirasto	Finnish, Swedish, English
<i>Drawing Up an Own-Check</i>	Ruokavirasto	Finnish, Swedish, English
<i>Contacting the Local Food Control Authority</i>	Ruokavirasto	Finnish, Swedish, English
<i>Entrepreneurship Support Network</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Steps to Becoming an Entrepreneur</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Industry Knowledge and Risk Management</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Essential Qualities and Skills</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Training Opportunities</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Types of Entrepreneurship</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Financial Considerations and Support</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>YEL Pension Insurance</i>	Becoming an Entrepreneur in Finland 2023	Finnish, Swedish, English
<i>Doing Business in Finland</i>	Investing in Finland	Finnish, Swedish, English
<i>Starting Up a Business in Finland</i>	Investing in Finland	Finnish, Swedish, English
<i>Taxation</i>	Investing in Finland	Finnish, Swedish, English
<i>Permits and Registration</i>	Investing in Finland	Finnish, Swedish, English



<i>Employment</i>	Investing in Finland	Finnish, Swedish, English
<i>Company Location and Business Premises</i>	Investing in Finland	Finnish, Swedish, English
<i>Public Business Support and Funding</i>	Investing in Finland	Finnish, Swedish, English
<i>Business Plan</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Acquiring Premises</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Use of the Premises</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Licenses and Regulations</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Financial Planning</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Construction and Fitting Out</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Safety and Compliance</i>	'The ABC of the Restaurant' by Business Helsinki	Finnish, Swedish, English
<i>Supervision of Social and Health Care</i>	Valvira	Finnish, Swedish, English
<i>Early Childhood Education and Care Supervision</i>	Valvira	Finnish, Swedish, English
<i>Alcohol Trade Supervision</i>	Valvira	Finnish, Swedish, English
<i>Environmental Health Care Supervision</i>	Valvira	Finnish, Swedish, English
<i>Licensing Activities</i>	Valvira	Finnish, Swedish, English
<i>Guidance to Regional State Administrative Agencies</i>	Valvira	Finnish, Swedish, English
<i>Maintenance of Registers</i>	Valvira	Finnish, Swedish, English
<i>Tobacco-Related Activities</i>	Valvira	Finnish, Swedish, English
<i>Representation in Hospitality Sector</i>	MaRa	Finnish, English
<i>Influencing Industrial Policy-Making</i>	MaRa	Finnish, English
<i>Labor Market Dispute Resolution</i>	MaRa	Finnish, English
<i>Industry-Specific Legal Matters</i>	MaRa	Finnish, English
<i>Legal Advice and Training</i>	MaRa	Finnish, English
<i>Decision Maker Advisory</i>	MaRa	Finnish, English
<i>Industry-Education Bridging</i>	MaRa	Finnish, English
<i>Talent and Career Development</i>	MaRa	Finnish, English
<i>Statistics and Research Compilation</i>	MaRa	Finnish, English
<i>Professional Magazine Publishing (Vitriini)</i>	MaRa	Finnish, English
<i>Sales and Marketing (Restamark)</i>	MaRa	Finnish, English

## Appendix 5. Methodology – Result table

<b>Step</b>	<b>Description</b>	<b>Source</b>	<b>Challenges</b>	<b>Additional Notes</b>
<i>Business Plan Development</i>	Drafting a detailed business plan	-	Varied experiences and motivations	Essential for guiding the business and securing funding
<i>Choosing a Business Structure</i>	Selecting legal structure	Finnish Patent and Registration Office (PRH)	Language barriers, cultural biases	Impacts tax, legal, and financial liabilities
<i>Business Registration</i>	Registering the business, obtaining a Business ID	Finnish Business Information System (YTJ)	Bureaucratic hurdles, language barriers	Required for legal operation
<i>Bank</i>	Setting up a business bank account	Financial Institutions	-	Essential for transactions and loans
<i>Funding</i>	Securing initial financing	Finnvera, Banks	Accessing capital, navigating systems	For initial and operational expenses
<i>Premises</i>	Finding suitable premises	Real Estate Agencies	Location selection, information access	Compliance with safety and accessibility laws
<i>Design and Space Planning</i>	Designing layout, purchasing equipment	Private Design Firms	-	Must comply with safety and accessibility laws
<i>Licenses and Permits</i>	Obtaining necessary approvals and licenses	Local Municipal Authority, Valvira	VAT registration, tax payments, licensing challenges	Mandatory for legal compliance
<i>Tax Registration</i>	Registering for VAT and other taxes	Finnish Tax Administration (Vero)	Language barriers in understanding tax obligations	Necessary for tax compliance
<i>Utilities and Services Setup</i>	Arranging essential utilities and services	Various Utility Providers	-	Includes water, electricity, gas, waste disposal
<i>Legal and Regulatory Compliance</i>	Ensuring compliance with laws	Finnish Patent and Registration Office (PRH), Finnish Hospitality Association MaRa	Navigating Finnish bureaucracy	Legal operation depends on this
<i>Insurance</i>	Obtaining business insurances	Insurance Companies	-	Includes liability, property, worker's compensation
<i>Food Safety and Hygiene</i>	Meeting standards	Finnish Food Authority (Ruokavirasto)	Understanding and implementing food safety norms	Essential for health inspections

<i>Technology Integration</i>	Implementing sales and reservation systems	Software IT Private Firms, POS System Providers	-	For efficient transaction management
<i>Staff Recruitment and Training</i>	Hiring and training staff	TE Services, Private HR Firms	Finding qualified personnel, communication challenges	Compliance with Finnish labor laws required
<i>Supplier and Inventory Management</i>	Establishing supplier relationships	Suppliers, Distributors	-	Critical for operational efficiency
<i>Financial Planning and Management</i>	Managing finances	Private Financial Consultants and Accountants	-	Critical for financial health
<i>Waste Management</i>	Implementing waste management practices	Local Waste Management Services	-	For environmental compliance
<i>Emergency Protocols</i>	Establishing emergency procedures	Ruokavirasto, Pelastustoimi	-	For safety and compliance
<i>Cultural and Market Understanding</i>	Understanding local dining etiquette and trends	-	Cultural aspects of doing business, local culinary preferences	Important for tailoring services to local market
<i>Challenges for Foreign Investors</i>	Navigating as a non-native entrepreneur	-	Biases, language barriers, cultural differences	Awareness and preparation for these challenges is crucial
<i>Broader Management and Personnel Issues</i>	Overall management and staff issues	-	Personnel costs, staff management challenges	Involves handling diverse team dynamics, effective communication

**Appendix 6. Template for consent form**

I hereby give my consent to participate in the research to the thesis according to the research announcement provided as an attachment.

The content of the research announcement has been explained to me, and I understand the nature of the study, what participation entails for me, how the data I provide will be used, and how it will be stored. I have had the opportunity to ask questions and have received satisfactory answers to all my inquiries.

I understand that participation in the research is voluntary. I am aware that I can withdraw this consent at any time without giving a reason, and for instance, I can discontinue the interview if I so desire.

Consent may be withdrawn by before the thesis is published. Please note that once the research results are analyzed, an individual participant's contribution cannot be removed retrospectively.

For additional information about the research, the thesis author Emanuele Garieri, [emanuele.garieri@myy.haaga-helia.fi](mailto:emanuele.garieri@myy.haaga-helia.fi) can be contacted.

With my signature, I confirm that I give my consent to participate in the research.

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Name of the Consent Giver

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Date

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Signature