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# Marketing plan for business start-up

## Case company: Jalkani shoes start-up

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The marketing plan for the startup company concentrates on the affordable and effective marketing strategies for the new company with the limited budget for marketing. In this thesis, the shoe company named Jalkani is selected as the case study for the marketing plan.

In the age of Internet, the marketing becomes more complex with the combination of the traditional advertising (paid advertisements in newspapers, billboard, or television) and the model digital marketing. The costs for each mechanism also vary, depending on the using purpose and the company's size. Based on the pre-defined market size and products features of the company, the thesis will firstly analyse the business situation of the company, which is the most important factor for the later marketing plan. In Jalkani, the business characteristics are analysed in three aspects: customer's behaviour, environmental influences (via PEST analysis), and the business insider (via SWOT analysis).

This thesis is not the first business research for Jalkani. The co/founders of the business conducted a project last year to analyse the market demand and design the supply chain for the business. Based on some information of the previous study, this thesis will give the practical marketing plan for the products to launch in Finland.

In the next stage, the study will provide the method to determine budget and the segmentation process. Those two steps are considered the preparation stage before the actual marketing plan. For Jalkani, because the company is the new entrance in the Finnish market, there is no history record for the company to estimate the budget and determine the exact profitable customer groups. Therefore, we use the affordable budgeting strategy to design the budget for the company, while the customers are defined based on the survey. By using the forecast sales of the business in the first six months after launching (forecasted in the last study), the ideal budget for marketing in the start-up period should be kept under 4000 EUR.

Finally, the action plan will gather all the mentioned information to figure out the best marketing plan for Jalkani, with the objective "cheap and effective". Each marketing method

will be described clearly with its advantages and disadvantages. In order to help the case company to reconsider the suggestions, the estimated costs of the marketing methods are also given.

**Keywords:** Jalkani, start-up, marketing, plan, strategy, digital marketing

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## 1 Introduction to the thesis

With the development of Internet and other media channels, marketing has become complicated. No longer can we only rely on print, billboards, or leaflets: the marketing communication nowadays involve the huge contributions of IT resources such as search engine, email marketing, social media network, and other website advertisements (Moderandi Inc, 2013, 3). However, along with the effectiveness of the marketing communications, the adherent costs of those tools are also the obstacle for the limited budget companies, especially, the startups.

The survey of Gartner's marketing spending research in 2014 reveals that 18% of overall revenue was invested in the marketing to drive differentiation, innovation and profitable growth (Sorofman & McLellan, 2014). Therefore, to decide the effective and affordable marketing plan for a company, the marketer has to consider many aspects such as: business features, market, customer behavior, and financial ability. In this study, we will explore the analysis process to build the handful marketing strategies for a startup project in Finland named Jalkani.

### 1.1 Background of the thesis

This thesis is based on a shoe a project at Laurea University of Applied Sciences. This project was conducted by a group of Laurea's students, researching the possibility of opening a shoe brand in Finland. In the project, a group of students has collected the information about the Finnish footwear market, as well as the details of suppliers, logistics, and conducted Finnish customer survey. After gathering the information, it was concluded that there was a high chance for the business idea to be profitable. In order to help the project come to reality, this thesis analyzes the collected data and information to create an affordable marketing plan for the new shoe business in Finland.

### 1.2 Purpose of the study

The primary purpose of the study is to suggest the detailed marketing strategies for the case company, including: budget for marketing, and marketing communications. Each marketing methods will be explained practically, and the main focus of the marketing campaign will be placed on digital marketing.

Because the company unit starts with few people/owners, Jalkani have low resources of capital and capacity to their own plan. The marketing plan will save the client company time

and unnecessary investments when they communicate in the social media. In order to support the marketing plan, the thesis will provide basic information of the market, customers' behavior and company's profile.

The additional goals of thesis are to launch the online marketing campaign for Jalkani, bring their visibility to public and gain the sales with the help of digital marketing plan. The plan will provide Jalkani many advantages of low cost marketing methods through the proposed social media channels.

### 1.3 Methodology

The marketing plan for Jalkani will be conducted and based on the theory and the previous project carried by Laurea students. The results of the previous research provides us with information about the footwear industry in Finland, the customer survey, and the expected products' features. Also, this study will utilize the sales forecast and projected production cost of the last study.

The research method employed in the thesis is mainly qualitative. Qualitative research is an unstructured and exploratory study designed to provide an insight understanding on the researched problem (Malhotra, Birdks, and Wills, 2012, 182). In our case study, the researched problem is the marketing plan. The role of the qualitative method is to express the view of author toward the marketing strategy of the case company.

## 2 Theoretical background

At the moment, most of the marketing techniques are built in a theoretical vacuum, thus a body of knowledge and theories that support the techniques will be explained in the chapter.

### 2.1 Marketing research

In 2012, Dr Philip Kotler defined marketing as “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential” (Kotler, 2012).

#### 2.1.1 Situational analysis

The first and foremost factor of the marketing plan is the company's mission and vision statement. According to Hollensen (2010), the business mission strongly affect the company's

capacity and performance in the long run while the mission statement reflects the potential customers and environmental conditions. In the other way, the mission statement answers the present question "who we are" when the vision statement defines the future "where we will go". In general, to assess the internal marketing situation, it is important to determine the two mentioned elements first because they work as the framework and navigator for the strategic planning.

Once the company's mission and vision are defined, it is time to gather the external information relevant to the business. The key element of an effective marketing plan is the knowledge and perception of the environment where the marketing processes (Hollensen, 2010, 48). A company's external environment includes the immediate industry condition and other macro-environmental factors (Ketchen and Short, 2011, 38).

Regarding the shoe project in Finland, while researching the current industry situation, the markets should pay attention on

- Market demand
- Customer's preferences and buying behavior
- Competitors in the same market

The influences of the macro environmental factors can be evaluated by using PEST analysis. The table below provides the explanation of the PEST components.

Table 1. PEST analysis

PEST components	Scope
<b>Political factors</b>	These factors describe the policies and governmental procedures, which can affect the business. For example, heavy tax policy, or restricted federal banking system can have negative effect on the profit or capital. Regarding the case study, the tariff, bank loan, and the business register cost should be taken in consideration.
<b>Economic situation</b>	Economic conditions mention the general economic trend and specific factors such as interest rates, exchange rates, the inflation rate, and the unemployment rate and so on. In case of Jalkani, the interest rate will affect the revenue of the business. Also, the customer's buying behavior can be intervened by the economic growth rate.
<b>Social forces</b>	Social force is related to the societal perception, lifestyle, and communication that impact the business. Also, the factors like age, demographic also affect the marketing pattern.



<b>Technological factors</b>	Technological factors are the changes and involvement of technology in the business. Especially, in the age of mass media, the marketers should put more concern on the customers 'approaching methods.
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Source: Thomson, Strickland, and Gamble. 2008

Another important analysis for the marketers when dealing with the strategic planning is the SWOT, which stands for "strengths, weaknesses, opportunities, threats." The SWOT analysis aims at conducting a list of all of the internal and external factors which affect the strategic planning (Hamel). By creating the SWOT analysis for marketing purpose, the marketers can focus on the strengths of the companies while eliminating the weaknesses, pursuing opportunities and avoiding or preparing for threats. All of the elements identified by a PESTLE can be assigned to opportunities or threats in a SWOT.

Table 2. SWOT analysis

<b>Internal belongings</b>	<b>External influences</b>
<b>Strengths</b> What you have What you are able to do/provide	<b>Opportunity</b> Benefits you can gain from the internal strengths or from other environmental factors (such as the competitors 'vulnerabilities, high market demand, low material cost)
<b>Weaknesses</b> Gaps in your capabilities Disadvantages of competitiveness, management, or finance	<b>Threats</b> Possible losses due to the weakness or external factors (such as new entrance to the industry, economic downturn, or obsolete technology)

Source: Fine. 2011

### 2.1.2 Marketing mix

After the business situation is analyzed, the marketers should determine the suitable method to achieve the objectives. The objectives are shown under the set of marketing mix called 4Ps. The components of the strategy include product, price, place, and promotion. Product is the primary element in the marketing mix, referring to the ability of the business to satisfy customers' needs. It does not matter how good the products are, if the features cannot meet the customers' needs, the business is considered unsuccessful. Because product is the main factor for the businessman to exchange with the customers, the markets should focus on the value that customers expect to know rather than the various features of the products. Usually, because of the competition, marketing organizations must be ready to alter products as dictated by changes in the customers' preferences. Many organizations have a vast array of products in their mix.

**Place:** The business's logistic framework deliveries the items to the end-user. Since there are numerous choices while selecting a distribution channel, marketer must have a clear perception of the wholesalers, of the patterns impacting those merchants, and how those merchants are perceived by customers.

**Promotion:** The product's advantages must be imparted to the wholesalers and to the end-users. In this manner, the marketing process must offer the promotional data that is perceived positively by wholesalers and the end-users. Marketing department, through promotion, transfer information by various methods such as publicizing, sales promotion, and public relation.

**Price:** price is the exchange value for the customers to get the products. To make the customers agree with the price, it is important to make them believe that they get the equivalent or even better value when paying money. Moreover, price is a reflection of all the activities of an organization. The price is the assumption of the production costs and all the added values that the company has made to deliver the products to the customers. Finally, price is a competitive tool, in that it is used as a basis for comparison of product and perceived value across different organizations.

(Burnett, 2008, 20)

## 2.2 Promotional plan

### 2.2.1 Market segmentation and targeting strategies

Usually segmentation is a process of breaking large markets into smaller ones. But the idea of segmentation means much more. The idea is to cluster the same type of customer in smaller groups rather than having an unorganized bigger group. There is also a need of different marketing strategy for different groups depending upon the demand. Market segmentation can be a very effective way for smaller company to create a defensible niche in the market. Having made the marketing strategy the selected segment needs to be set apart from the rest of the market to implement the strategy

(Kumar, 2004, 30-33)

There are many ways to segment the market, including the following common ways and these approaches can be used in combination. In this thesis, due to the feature of the Jalkani business, only Socio-Demographic segmentation and needs-based segmentation are mentioned.

Socio-Demographic segmentation, such as age, gender, income, has been widely used. When the demographics strongly impact the buying pattern, this method will provide the reliable information of customers' expectations. However, because people are different in characteristics, even two people in the same group may still have different preferences in the products' features.

Needs-based segmentation group's customers based on similar needs and wants, or benefits sought, with regards to a particular product or consumption context. Needs-based segmentation is perhaps the segmentation truest to the marketing concept, that is, satisfying customers' needs and wants. For companies to increase their sales, segmentation requires understanding customer needs, including those that are underserved or even unmet. (Lovelock and Wirtz, 2011)

Based on the homogeneous features of each customer group, marketers can build a profile on customers' expectation, financial circumstances, purchasing characteristics, and other selected categories to analyze each segment. By comparing the results with the company's offerings, marketers can choose the suitable customers to focus on and promote the sales. This strategy is called targeting, helping company save time and capital invested on marketing. Usually, the targeting process return the results of more than one suitable segment. The number of selected segments should be also compatible with the company's financial condition and capacity. For example, if the target area for a startup company is too large, the owner cannot afford the costs and other resources to deliver the products to the customers. Contrarily, if the target area is too small, the company cannot generate enough profit to maintain the business.

### 2.2.2 Determination of budget

Before creating the action plan, it is essential to determine a preliminary promotional budget to make sure all the planned activities are affordable for the company. There are many budgeting methods suitable for the certain size of business.

Table 3. Budgeting methods

Budgeting method	Definition	Advantages	Disadvantages
Arbitrary allocation	The budget is decided by management, based on what they want rather than market requirements.		No systematic thinking Advertising purpose id ignored
Percentage of	Budget is based on sales of the	Easy to implement	Does not allow the

<b>sales And Return on investment</b>	product by taking a percentage of revenue/investment or assigning a fix advertising cost to each product unit	Economical and flexible to different products	changes in the strategy Difficult to employ for new products because of no sales
<b>Competitive parity</b>	This method involves setting budgets to match competitors' outlays and funds	Benefits from the previous experience in the industry	Reduce the competitiveness of the company
<b>Affordable method</b>	Company allocate the certain amount of money to advertising based on the financial affordability	Suitable for startup and small business	Ignore the market situation and competitors

(Keyode, 2014; Bird et al, 2004)

Consider the case company as a new startup without the previous experience and statistic recording, the affordable method can be the most suitable mechanism to access the cost of marketing. However, this budget can be monitored and modified according to the reality after the business is implemented. Edmunds has suggested four steps to carry out the budget planning in affordable method.

- **Assess the income**

The first step is to accumulate the income roughly, including revenue and other income resources. However, the bonus money from the uncertain sources such as tips, commissions, or gifts should not be counted in the income list.

- **Determine the expense categories**

All the certain and possible expenses categories have to be listed such as manufacture costs, utilities, auto expenses, office rent, and miscellaneous. The fixed and variable costs are separated and calculate individually because some of the variable costs may not happen monthly.

- **Calculate the expected profit**

List the normal income and the expected costs monthly and subtract them to calculate the potential profit. This may help you see that whether you are in the shortage of money. If the first draft of the budget show that the planned revenue and costs are not affordable or realistic, the discretionary areas in the expense have to be trimmed.

- **Decide the percentage of budget spent on marketing**

### 2.2.3 Marketing communication mix

The marketing communications comprise of five marketing instruments that could be utilized in different combinations and level of frequency in order to reach the target customers. Those tools are advertising, sales promotion, public relations, direct marketing and personal selling. (Fill and Jamieson, 2011, 34).

**Advertising** is any paid form of non-personal presentation and promotion of ideas, goods, or services by an identified sponsor. There are various purposes of advertising, for example, informative advertising, persuasive advertising, comparative advertising, and reminder advertising. The informative advertising is used to attract customers' awareness about the brand. Usually, this purpose is used for the new product line or the new brand like Jalkani. Usually, in this advertisement, the content will focus on describing the product features and price offered. Persuasive advertising aims at convincing customers on buying the products. This purpose can be done through advertising the advantage of products or price. Competitive advertising will raise customers' preferences though comparing the company's products with the competitors' products. However, Jalkani is a new brand, which focus on medium class, the comparison may not bring the differences. Reminder advertising helps stimulate and repeat the purchase of the products. Marketers can do the email marketing to perform this purpose.

(Kotler, 2012, 502,505)

**Sales promotions** are the temporary incentives which urge the purchase the products. Sales promotion includes tools for consumer promotion (free samples, return policy, free delivery, prices off, premiums, rewards, coupons, product package).

**Public relation:** Constructing precise relations with the business stakeholders by obtaining favorable exposure, constructing up an amazing "corporate image," and coping with or fending off adverse rumors, tales, and events. The organization must relate constructively to clients, suppliers, and sellers, it ought to also relate to a large wide variety of interested publics.

**Direct marketing** is simply using direct channels to reach and supply items and services to clients without the use of middleman. Direct marketing can involve by using number of channels to reach potential customers and individuals: Tele marketing, interactive TV, kiosks, websites and mobile devices, direct mail etc. Direct mail includes making an offer, announcement, reminder, or other item to an individual consumer.

**Personal selling** means selling directly from person to person communicating process. The importance of personal selling differs from company to company depending upon variety of factors, it includes the type of product, size of the company, consumers and the business itself. The firm should keep track of their key accounts and customer problems and have multiple ways to serve their consumers and respond to different needs.

#### 2.2.4 Digital marketing

Digital marketing use the power of the Internet to create demand and satisfies it in new and innovative ways. Not only internet allows the exchange of currency but also allows the exchange of value. For the business the internet can bring value as the form of time, attention and advocacy from the customers.

Many digital tools and tactics are available digital marketing objectives are defined. The table below expands on some of the most popular tactics available to digital marketers and their possible outcomes.

Table 4. Digital marketing

<b>SEO</b>	<b>Outcomes</b>
Search Engine Optimization is the process getting traffic and visibility of a website in a search engine results.	SEO make sure that your offerings will appear in the search results, allowing you to reach future customers. Search engines are unique in that they provide targeted traffic—people looking for what you offer.
<b>Search Advertising</b>	
In search advertising, the advertiser pays only when someone clicks on their ad.	It is based on keyword. This means an ad will come up in response to the search terms entered by the consumer. It allows the advertiser to reach customers who are already in the buying cycle or are expressing interest.
<b>Display Advertising</b>	
Online advertising covers advertising - ads in emails, ads on social networks and mobile devices, and display ads on normal websites.	Can be used to raise brand awareness online. Online advertising can be targeted to physical locations, subject areas, past user behaviors, and much more.
<b>Video Advertising</b>	
Video marketing involves creating video content.	Since it is so interactive and engaging, video marketing is excellent for capturing and retaining customer attention. It provides

	tangible value - in the form of information, entertainment or inspiration - and boosts a brand's image in the eyes of the public.
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Source: Stokes, 2011, 30

### 3 Case study

#### 3.1 Business concept

Jalkani is startup business in Finland, with three co-founders. They are the fresh-graduate students in Business Management at Laurea University of Applied Sciences. The business idea is mainly focus on providing the cheap and affordable shoes without the long-lasting feature. When the business idea was introduced after a project at the university. They found that there was a need for the cheaper price winter shoes in Finland, especially for the women. In the former research, the survey made in Helsinki and Espoo regions revealed that there were many women interested in the fashion and comfortable shoes for winter, but they did not care much about the duration of the shoes. However, most of the shoes provided in Finland are high quality material, and the good fashionable shoes are quite expensive (around 90 to 150 EUR on average, disregarding the luxurious brands). Besides, those shoes are also very durable, which people can use them up to 3-5 years. Therefore the business idea was formed. Instead of paying more than 100 EUR for three-year shoes and sticking with the old fashion, women now can use that amount of money to change their shoes every winter season with the stylish and comfortable shoes. The company wants to offer the price range from 25 to 45 EUR with the short-term materials and stylish design.

To open the business, Jalkani choose Vietnam- one of the biggest market for shoes production as its host country. Company contacted many manufacturers to observe the materials and prices. By now, Jalkani has selected the suitable factory which met all the requirement for production costs and materials. However, before decided to launch the product to the Finnish market, company want to establish the suitable marketing strategy. Considering themselves as the inexperienced and limited budget marketers in the market, the co-founders of Jalkani want to look for the cheap and affordable marketing strategies to limit the loss in case of risks.

#### 3.2 Situational analysis

Because Jalkani is a small startup with limited budget for marketing, the amount of money spent on advertising should be kept near zero. Therefore, an affordable marketing plan for the company is very important since the goal of this plan is not only to raise the public

attention for the product, but also try to maintain the marketing activities within the budget. For the same reason, the marketing plan should be created with the simple strategies that are easy to implement. Regarding this plan is only valid for the startup stage, all the strategies and marketing activities are described and presented for the short term period, without considering the changes in the future environment. Because this plan can be employed after the company decide to launch its products, the strategies should be stated clearly. Another important goal for this plan is to increase brand loyalty of the new customers.

To indicate the growth opportunity of the business, we can look at the statistic related to the footwear industry in Finland recently:

- Revenue in the "Clothes & shoes" segment amounts to mUSD 1,663.6 in 2016.
- The Finnish market's largest segment is the segment "Clothes & accessories" with a market volume of mUSD 1,243.5 in 2016.
- Revenue is expected to show an annual growth rate (CAGR 2016-2020) of 8.90% resulting in a market volume of mUSD 2,339.7 in 2020.

(Statista, 2015)

The Finnish market is quite sophisticated with a high standard of living, a well-educated workforce. There has been an increase in the consumer's purchasing power in recent years, which has boosted Finnish imports and characterized the market as an attractive target for the new startups. The Finnish consumer is open to new products and concepts. According to the previous survey about shoes preference taken in Espoo and Helsinki shopping malls, the participants showed the expectation of the affordable prices rather than the luxurious class. Also, the brand name was considered less important than the quality and the customers were willing to buy shoes (especially for winter) with the good materials rather than the stylish design. Almost 75% of the participated women did not specify their favorite brand name, but the particular features of the shoes they expected. The most wished price for the winter shoes in the surveyed area was around 50€ to 70€. Those results could strongly affect the content marketing of the Jalkani, since the marketing should be customer-oriented.

In Finland, goods with high added value are largely desirable. According to Stander Trade (2016), the most important factors affecting the Finnish consumer behavior are quality, safety and the origin of the product. The natives really support their domestic products and the conformity with European standards is regarded as a guarantee of quality. Similarly, the environmentally-friendly mark is the motivation for Finnish consumers to use the product. When it comes to the high quality products, price is less important than the ecological factors and the origin of the products (Stander Trade, 2016). Regarding the consumer's expectation and behavior, it is important for the shoes business to obtain the



quality certificate and other certificates related to environment and morality issues from the manufacturer country. This can bring a good image of the product brand when marketing to the individual customers or retailers.

Table 5. PEST for Jalkani

P	The Finnish Consumer Protection Act requires businesses to provide certain information about seller's contact details, product's feature, payment and shipping method and all the inclusive costs, in connection with distance selling and E-commerce. The untruthful or misleading information are prohibited in marketing. Also, the marketers need to pay attention on the Personal Data Act when using the direct marketing. For example, consumer's subject of direct-mail advertising must be informed by the advertiser of their right to prohibit the use of their contact details for direct-mail advertising purposes. (MK-Law, 2012)
E	The Finnish economy suffered from its longest peace-time downturn in 150 years as GDP dropped for the fourth consecutive year in 2015. The country was also the only one with negative GDP growth within the entire EU. Consumer behavior was affected by this trend and Finns actively looked for savings. While overall retailing sales dropped, discounters and budget-positioned variety stores achieved positive value growth, as did internet retailing.  The economic downturn has implications for the short-term strategies of Finland's leading retailers and it is expected that price-based promotions will remain a key element of attempts to strengthen the market positions of Finland's leading retailers for the foreseeable future (Euro monitor, 2016)
S	Finland has been rated among the world's leading countries in many international comparisons of environmental protection standards, such as the Global Economic Forum's regularly compiled Environmental Sustainability Index (Lyytimäki, 2014).digital buyers in Finland tend to prefer domestic sites when it came to making ecommerce purchases (eMarketer, 2015)
T	The numbers of non-grocery specialists outlets, especially the fashion industry, have been negatively affected by increased migration to Internet retailing

Table 6. SWOT for Jalkani

Internal belongings	External influences
<b>Strengths</b> <i>Understanding of the customers' need and market's expectation:</i> Based on the previous project, the business has collected the essential	<b>Opportunity</b> <i>Expanding market:</i> Finland is the great location where people can easily get to another country with the similar culture,

<p>information for the marketing purpose. The acknowledgement of the consumer's buying behavior and their preferences will help the company to deliver the right marketing strategy to the target customers.</p> <p><i>Asian manufacturers:</i> the case company choose to manufacture the products from Vietnam, which is well known for the cheap labor costs and factories of many famous brand like Nike, Zara, and North Face. The "made in" label can work as the quality guarantee for the products.</p> <p><i>Strong startup scene in Finland:</i> Just a few years ago the Finnish startup ecosystem was relatively small and inward-looking, but now it is drawing in the brightest high-tech minds and most innovative companies from around the world (Cord, 2014). In Finland, the new entrepreneurs have free support from experienced consultant in Yritys Helsinki, which helps the startup avoid the extra cost if consultancy and acquire the basic knowledge of consumer market and business procedure in Finland.</p>	<p>such as Sweden and Norway. It is a big opportunity for Jalkani to internationalize its products. Therefore, in the first stage of the marketing plan, company should also concern about the international marketing strategies, that would be favorable not only by the Finnish customers, but also other foreign people. Digital marketing is a great mechanism to reach both the domestic and international customers in this case.</p> <p><i>Internet selling:</i> The feature of Internet selling is that the businessman can save much cost for renting location while they can reach more customer at the same time. Especially in Finland, according to the PEST analysis, the customer show high preferences on online shopping. Therefore, by developing the good online marketing strategy and Internet selling, company can fulfill the strategy of cheap but effective marketing plan.</p>
<p><b>Weaknesses</b></p> <p><i>Financial issue:</i> a key worrying factor for the company is the capital to start and operate the business. Especially the budget for marketing, the amount of money invested on the marketing campaign can be huge at the first time since the new product needs a big support to be launched to the market.</p> <p><i>Poor presence in pick-up:</i> when selling the products in the fashion category, customers may want to try before buying. Therefore, the physical shop is very important to persuade customers on buying. However, due to the financial issue, company may not be able to afford too many selling points apart from the online shop.</p>	<p><b>Threats</b></p> <p><i>Exposure to currency risks:</i> because the business opens in Finland while the products are produced and imported from Vietnam, the exchange rate can cause to the loss in revenue if the value of Euro drops in the host country.</p> <p><i>Volatile pricing environment:</i> there are many sale season in Finland, such as the mid-season sales, black Friday, or Christmas sales. The decrease in the prices of other well-known shoe brands will deflate the price advantage of the case company.</p> <p><i>Competitive price pressure:</i> Although in Finland the famous brand shoes are quite</p>

<p><i>Language barrier:</i> Most of the company's staff at the first time are foreigners, who have little knowledge in Finnish. Even contacting the retailers will not be problem, communicating with the individual buyers is still the issue that the company needs to cover.</p>	<p>expensive, there are many imported shoes from China, which provide the very cheap prices shoes. Also, the international online shopping sites such as Ebay.com, or Forever21 also provide very cheap shoes, even with free delivery sometimes. Therefore, if Jalkani focus only on prices and online marketing, they may lose the advantages. Instead, Jalkani can approach the stores and private shops in Finland by paying commission to the retailers</p>
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### 3.3 Segmenting and targeting customers

To show the segmentation of the case study, we will analyze the results of the previous customer survey

Table 7. Customer survey

Age group		20-30	31-40	41-50	over 50
Number of responders		131	38	15	16
Shoping places	department/supermarket	26	3	8	6
	Shop/Boutique	94	23	10	11
	Online platform	38	14	1	2
	Other	7	3	0	1
Consider-ations	Price	33	11	0	4
	Style	70	16	5	3
	Quality	59	17	5	8
	Material	20	11	5	5
	Brand	9	4	5	0
Shoes types	Winter sneaker	22	6	2	5
	High knee boot	54	20	6	4
	Ankel boot	46	14	3	6
	High heel boot	22	11	2	4
	Flat winter shoes	9	4	2	3
Price level	20-40	40	8	0	0
	40-60	46	8	1	4
	60-80	35	16	6	5
	over 80	28	16	8	7

Homogeneously, the customers, who are interested in the affordable shoes, will most likely choose the price range from 20 to 60 EUR. Actually, many of the young women from 20 to 40 years old showed the interested in the shoes around 35 to 40 EUR. We assume that this is the most potential customer group for the business. Therefore, the marketing content and approaches should pay more attention to this category.

When asking the open questions to the participants, it seems like the important attributes have been found to be 'price' and 'comfort' for women winter shoes (however, if the design is good, that is a bonus point for the products). Consequently, besides trying to find the suitable materials, which are short duration but comfortable to wear, Jalkani can focus on the price strategy by offering the good deal or discount.

### 3.4 Marketing mix

**Product:** Jalkani wants to place extensive attention on providing the real values to the target customers. The customer survey determine exactly what this is: cheap-price shoes, suitable for winter, waterproof, and comfortable. Therefore, Jalkani should focus on short-term shoes, which can only be used for one season. The price would be cheaper than other leather or premium material shoes, but the products must have all the suitable features for winter. For example, Jalkani plans the winter shoes in Finland can be priced around 25 to 35 EUR, with all the mentioned characteristics, but last for approximately one year only. The case business mainly offers winter sneakers, ankle boots, high-heel boots, and hiking shoes. The main materials will be Gore-Tex, synthetic fur, cotton, rubber, and synthetic leather so that the manufacturing costs are cheaper than using real raw materials from animals. Because Jalkani wants to serve the women solely at the first time, the shoes do not need to be sustainable, but fashionable and practical. The possibility to generate profits will depend on the ability to deliver the right message to the target customers. The marketing should work in the way that acknowledge the customers about the special features of the offers, while making them understand and accept the fact that the shoes are not meant for endurance.

**Price:** The customer's perception of value is a key factor to determine the price. The users draw their own mental picture of products' worthiness. Not only work as the physical value, a product also contains the implication of quality and integrity for the customer. The danger of using low price as a marketing tool is that the customer may feel that quality is being compromised. It is important when deciding on price to be fully aware of the brand and its integrity. It is important for the case company to make the clear content marketing message, so that the customers can be fully informed and confident with the products. In Jalkani, the products will have different designs, but the strategy remains for all

the product lines. The company perceives that the shoes market in Finland is quite solid for the premium quality and various prices, so the business will go for the niche market with the small and profitable customers.

**Promotion:** The promotional part for Jalkani is the main aspect of the thesis, which will be discussed clearly in the next chapter.

**Place:** Place, as an element of the marketing mix, is not just about the physical location or distribution points for products. It is important for the company to put the product in front of the potential customers. Basically, Jalkani will place the selling point online and work with around 15 retailer shops in Helsinki and Espoo initially to deliver the products to customers. In the previous project, Jalkani has researched the available footwear and fashion shops in those regions to select the suitable shop location. However, since the company wants to boost the sales in their online shop, Jalkani should focus more on displaying the marketing and selling in the social media such as Facebook, Twitter, or YouTube. The company should know the right time to post the advertising or selling, as well as the right place to locate the posts. The display method on Internet will be described in the next chapter.

Regarding the supply chain, the company plans to have the production facilities in Vietnam, which will take orders from the main office in Finland, manufacture, then send the products through the ocean freight. However, this topic will not be discussed further in this thesis.

### 3.5 Planning for budget

The first step of the affordable budgeting method, as mentioned above, should be the income assessment. To make it easy, the data of projected income is taken from the previous study, but simplified. In this calculation, the income purely comes from the sales revenue after paying commission to the retailers (25%) and tax (24%). The data is estimated for the first six months after the products are launched.

Table 8. Accessed Income

Shoes	Price (EUR)	1st month (items)	2nd month (items)	3rd month (items)	4th month (items)	5th month (items)	6th month (items)
Sneaker	25	35	35	45	40	45	60
High knee boot	40	25	25	20	30	25	35
Ankle boot	30	30	35	30	30	25	40
Cowboy	35	15	15	20	20	30	45

boot							
Hiking boot	25	15	15	20	20	15	20
Sales per month		3675	4075	4025	4300	4425	6175
Total sales	26675						
After commission	20006.25						
After tax	15204.75						

Secondly, we need to access the costs of sales in the first six months. It is the accumulation of production cost (including manufacture cost and delivery cost from the host country), and commission to customers. As mentioned above, Jalkani can increase the brand loyalty to their customer by paying the commission to the current customers when they can introduce the new customers to buy products. It is estimated that around 5% of sales from jalkani come from the recommendations, and the payment for the customers is 10% of products' selling price.

Table 9. Accessed cost of sales

Shoes	Production cost	1st month	2nd month	3rd month	4th month	5th month	6th month
Sneaker	6	35	35	45	40	45	35
High knee boot	9	25	25	20	30	25	30
Ankle boot	7	30	35	30	30	25	30
Cowboy boot	8	15	15	20	20	25	25
Hiking boot	8	15	15	10	10	15	10
Sales per month		885	864	900	960	950	970
Total production cost	5529						
Commission to customers	133.375						
Total cost	5662.375						
Profit	9542.375						

According to Beesley (2013), owner at April Marketing, around 12% of the projected profit should be spent on advertisement for the small and startup businesses. That means the affordable marketing budget of Jalkani in the first six months should be kept under 1200 EUR. In the future, depending on the growth rate, this percentage can be increased.

## 4 Action plan and costs

## 4.1 Advertising

Table 10. Advertising forms

Advertising forms	Strengths and Weaknesses	Tools or tactics	Costs
<b>Billboards</b>	Strengths: Seen by a large audience, hard to avoid, large presence, people highly receptive. Weaknesses: Because it is an old form of advertising and so widely used consumers learn to ignore it, doesn't target audience.	Because of the limited capital, the billboards should be placed in the residential building, on information boards.	Only printing costs
<b>Magazines/ Newspaper</b>	Strengths: Target market specific, reader highly receptive .Especially in Finland, people have reading culture. Weaknesses: the magazines advertising stays for one month only, but very expensive (around 6000-8000 EUR per middle page in Finland)	Jalkani can contact the major fashion magazines in Finland for the press release, such as Olivia, meNaiset, or Apu. However, this is considered as effective but uneconomical advertising method	6000 EUR to 8000 EUR, depending on the type of magazines and releasing places. We can estimate the average cost for one writing in every three month is 7000 EUR
<b>Sponsorship</b>	Strengths: Seen by a large audience, events or places. For example, university events, social events, or fashion events Weaknesses: Not long timescale, needs to be updated frequently to attract audience. Not always reaching target	Jalkani targets on women from 20 to 45 years old, which may suit the university students and staff. So the company can sponsor some gifts for the events or projects. Also, the outdoor sport events can be a good opportunity to advertise the products.	The costs are equivalent to sponsorship

<b>Online advertising</b>	<p>Strengths: Can be targeted on specific websites, good communication devices, and affordable price</p> <p>Weaknesses: customers tend to ignore the online advertising appeared on their website or they cancel the advertisements.</p>	<p>Jalkani can find the suitable websites for women to advertise the products. For example, the fashion forums Facebook, Pinterest, and Twitter can be ideal places for online advertising. Also Jalkani can contact the popular fashion blogs in Finland to place the advertisements.</p>	<p>The paid advertisements on Facebook can be paid per click, while blog advertisements are much cheaper if the company give bloggers the free sample and ask for recommendations from them.</p>
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#### 4.2 Sales Promotion

Table 11. Sales promotion forms

<b>Sales Promotion forms</b>	<b>Strengths and weaknesses</b>	<b>Tools or tactics</b>	<b>Expenses</b>
Price deal	<p>Strengths: for the new brand without the loyalty customers, the good price deal will bring great sales and boost the product flow.</p> <p>Weaknesses: the target profit may not be met even when the sales volume increase.</p> <p>Company may even stand the loss if the given price deal is not profitable enough.</p>	<p>Provide a temporary reduce in price when the company starts launching, or when the product flow goes slowly, or in the special occasions. For example, the price deal should be given before Christmas, on Black Friday, or Mid-season sales</p>	<p>Losses are calculated by the amount discounted</p>
Loyalty discounts program	<p>Strengths: new customers are encouraged to be brand-loyalty because of the discount for the post-purchases</p> <p>Weaknesses: Jalkani will</p>	<p>Consumers collect points, or credits for purchases and exchange them for the discounts. Jalkani can issue the customer code or save the customers' buying details in</p>	<p>Losses are calculated by the amount discounted</p>



	increase costs for managing customers and revenue losses because of discounts	the computer system to easily manage the profitable customers with post-purchase. The discount for the customers is placed from 5% to maximum 15% for the premium customers.	
Product packages	Strengths: Encourages customers to purchase more items at one time even they do not really need Weaknesses: does not create the customers' loyalty	Jalkani can include two or three different product lines in one package with the cheaper price than each product accumulate. For example, ankle boot and high heel boots will be ideal alternatives in winter. The price of two pairs will be 10% discount compared to the sum of two products.	Losses are calculated by the amount discounted
On-line couponing:	Strengths: encourages customers to buy directly from the online shops rather than other retailers. Jalkani can gain more profit since there is no paid commission to retailers from its own website. Weaknesses: the increase in sales from the direct website requires the proper delivery channel and personnel to manage and place the orders	Jalkani can give coupon codes on its own website temporarily. For example: free delivery codes in certain months, discount codes in special occasion or for limited products. The coupon codes are only applied for the purchases from Jalkani official website.	Losses are calculated by the amount discounted. No extra salary because of the self-employment
Online promotion game	Strengths: Keeps customer on website, likely to pass on to friend therefore viral Weaknesses: People may not enter the game	To obtain the public attention and boost sales, Jalkani can create the give-away campaign by asking people on Facebook or Twitter like and share web page or product	The lost value is the production costs of the given products

	because of the low chance of winning	picture. The rewards will be given randomly to the lucky customers	
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#### 4.3 Direct marketing and personal selling

Table 12. Direct marketing and personal selling forms

Marketing forms	Strengths and Weaknesses	Tools or tactics	Costs
Press Release in website	<p>Strengths: Increase brand image appeal, show company to be socially responsible</p> <p>Weaknesses: requires the professional in fashion industry to write content. The content can be boring and not unique enough to attract customers</p>	Jalkani can research for the common question related to shoes selection. The press release can help customers choose their shoes easier and increase the goodwill about the products.	No cost, but extra time to search for interesting topics
Marketing through current customers	<p>Strengths: encourage the current customers to recruit new customers, increase the brand loyalty. Spread the brand through word-of-mouth</p> <p>Weaknesses: hard to manage all the customer relationships</p>	Jalkani can build a profile of their profitable customers (who buy in big amount or post purchase). Those customers will be given own selling codes. When their friends use that codes to buy from website, the customers will receive some commission, such as 5% of sales	5% of sales to commission is calculated as the cost
Direct emails	<p>Strengths: get closer to customers by reminding them of the products.</p> <p>Weaknesses: the marketing emails can be considered as spams, which affects company's image</p>	The customers' information taken from online selling in website or other mechanism will be used to send emails. However, the content should be short and informative to avoid the spams.	No extra costs

#### 4.4 Public relation

One of the effective way for Jalkani to publicize itself in the market is to attend the social activities through the events and sponsorships. After searching the annual events in the Helsinki region, the study provides a list of possible events with the basic information Jalkani can consider.

Table 13. Event list

Event	Date and month	Type of event	Registration fee
GoExpo	04-06/03	Sport	100EUR
ModelExpo	15-17/04	Fashion	300-400EUR
Helsinki design week	01-11/09	Fashion	Free
I Love Me	16-18/10	Fashion	113EUR/6m <sup>2</sup>
SkieExpo	30/10-01/11	Sport	99EUR/1m <sup>2</sup>
Business Days	21-22/9	Social event	400EUR
Muotipaivat	Spring	Fashion	300-400EUR

Apart from the attending those events as a business, Jalkani also can sponsor or create its own events. For example, many universities in Finland organize the practical projects for their students by cooperating with the real companies and design the tasks during the study. Jalkani can also use the same method to access the public. Because the target of company is mainly the young women low and medium income level, when entering the projects with the universities, Jalkani can both market itself to the female students in the campus and have valuable contribution from other students in the projects. Since the company is started with the fresh-graduate students, they need more than the knowledge. The ideas and opinions from other students or experienced mentors from the projects can benefit the operating process of Jalkani initially.

#### 4.5 Digital marketing

In this part, all the marketing strategies related to Internet selling such as online advertising in social media or press release in website will be presented further. Because the online marketing is the new trend for all the business, it is a must for Jalkani to put more effort in this site.

##### **Website:**

Currently Jalkani is still in the preparation for the startup, they do not build a website yet. However, as mentioned in the PEST analysis, the Internet shopping has become the popular trend for shopping in Finland, Jalkani need to have its own website when the products start launching. Regarding the Finnish people as the domestic-product supporters, the website will be more preferable with the domain "fi", which identifies the Finnish website.

However, there are many online shopping sites in Finland and various international online sites for clothes, customers may not see the website when they search for the relevant items. The suggestion is to invest more time and money into designing and creating a functional and informative website. This way the target customers would find the company more easily, and all of the essential information would be clearly available. One of the smart tool for Jalkani is the SEO- Search Engine Optimization. Since all the co-founders of Jalkani have background in business and marketing, they can save cost to hire staff in this job.

Besides the SEO, it is also important to pay attention on the web design and content. In this thesis, the technical feature of web development will not be discussed, but the company should know the essential parts of the website and content management. When the customers enter the web page, they must feel comfortable with the outlay and the provided information. For example, the basic information about the products such as materials, price, size, color should be displayed clearly closed to each products. When buying from the online shopping site, customers will focus more on delivery and return policy. That's why these contents should be placed visible or highline. In many website such as H&M or Forever21, the product discount or special free delivery are always placed on top. Those taglines also work as the advertisements for the web.

Regarding the web content, another method to get customer enter the website is not only when they search for the products. Because there are many high ranked online sites in Finland, Jalkani web page may not appear in the first page when customers enter the keywords related to shoes. However, when women buy shoes, according to the survey, they will likely to read the advices, introduction, or review. By releasing the informative articles (or press release) in the website, Jalkani can impress the buyers and make them feel confident with the company's products. Also, many Finnish women come to the online forum (for example: [www.finlandforum.org](http://www.finlandforum.org)) to ask for review of the new brand. By attending the conversation, give advices under the company's name, Jalkani can get the good customer relationship.

Apart from enhancing sales and product's reputation in the main website, Jalkani can also use the display advertising in other popular website. However, most of those website would charge the display fees, it is better to use the personal web pages. For example, in previous project, Jalkani has researched many bloggers in Finland. Company can contact them and send free products as the samples to ask for some review or pictures in the own blogs. The cost of this method is quite cheap because it is only the raw production costs of the free samples.

**Facebook:**

On Facebook, Jalkani can use the Pay-per-click advertisement to get more Facebook users. The advertisement will be placed on the wall of the users who show interest in the similar products of Jalkani. However, this way only help Jalkani's Facebook page get clicked by new accounts. In order to maintain the followers and attract them, Jalkani should focus more on the content put on Facebook page. For example, Jalkani can encourages tagging by asking their followers to tell a story about someone who means something to them. Customers will find the page friendlier if Jalkani can share their own story, experiences, good tips related to shoes using, or funny jokes in the timeline. Tagging someone else in a post can also be a great way to help get the word out about a timeline contest.

Customers also get attracted by the good pictures. Jalkani can update the pictures with product details and advice for customers. The updates should be frequent in the suitable time. For instance, Microsoft put together the infographic identifying the target audiences and optimal sharing times on email, Facebook, Twitter, Instagram, and LinkedIn. According to this picture, Jalkani should utilize the time between 1pm to 3pm to public the posts, and try to make the content suitable for the women from 18 to 49 years old because they are not only the target customers but also the majority users of Facebook.

### Youtube

Youtube is one of the most popular site for marketing. The advantage of this mechanism is the great opportunity in inform customers about the products in an interesting ways. Customer no longer need to read thousand words, but enjoy the informative video for entertainment. However, to conduct those kinds of video, Jalkani needs to invest much on content and technology, which is also expensive to employ a professional. In the early stage of startup, Jalkani can make its own video by asking the bloggers to upload a preview in form of a monologue rather than a writing.

#### 4.6 Estimated costs for the marketing plan

Based on the estimated budget for marketing, the planned costs for marketing are provided in the table below. However, the cost for press release in magazine is not included in the table because this marketing strategy is considered unsuitable for Jalkani in this period. The company's manager can rethink of this marketing method later on after the business develops.

Table 14. Marketing costs in the first six months

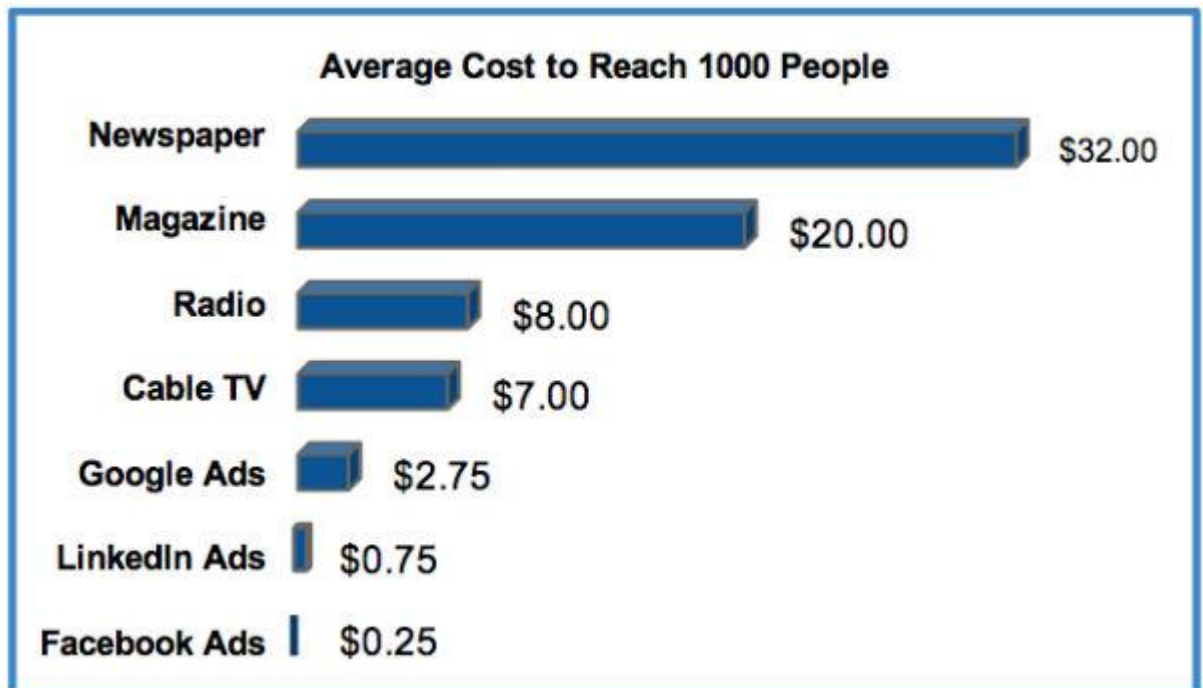
Marketing strategies	1st month	2nd month	3rd month	4th month	5th month	6th month
Blogs	200					

Facebook Ad	60	60	60	60	60	60
Event	300					
Discount	150					
Customer commission	70					
Free samples	25	25	50	50	30	50
Total	1360					

In the table, the blog costs are the money paid for some popular bloggers in Finland, so they will write some products' reviews for Jalkani in their personal webpages. According to the previous study, although most of the Finnish bloggers will take the free samples and write the reviews without extra cost, this system does not work for the fashion or traveler bloggers. They usually ask for 100 EUR at least for each review, according to the last project.

Meanwhile, Facebook Ad is considered the most effective marketing mechanism for Jalkani in startup period. According to Carter (2014), Facebook ads are mega-awareness raising, have good targeting, require very little commitment, and are unbelievably affordable compared to other media. Around 10.1% of the readers will possibly become the buyers. Therefore, if Jalkani spend around 2 EUR for Facebook Ads daily, they can get around 2000 readers, which can return around 60 customers per month from Facebook.

Table 15. Average cost to reach 1000 people



Source: Carter, 2014

The proposed budget plan for marketing is not really ideal, but closed to the affordable budget.

## 5 Conclusion

The thesis primarily aim at creating an affordable marketing plan for the startup shoe business in Finland. However, to support the business operation and give the basement for the marketing plan, the thesis has analyzed the operating environment of the business.

According to the analysis, Jalkani has faced many challenges of capital issue and available competitors in the market. The solution for Jalkani is provided in the segmentation subject that the company should focus on its niche market with target customer, instead of widely marketing approaches.

However, beside the difficulties, there are some advantages for Jalkani when operating the business in Finland. With the stable business environment and the potential cutomers, who do not care too much about brand name, but price and quality, Jalkani can utilize those points on its marketing strategy. Especially in the marketing content, they should highline the product's advantages, such as the stylish design, comfort, cheap price, and business ethics instead of the short-term duration.

The suggestion for Jalkani in the future is to focus more on shoes design, which may help them vocer the weakness of duration. Since the attractive point of Jalkani shoes is that customers can change their shoes more frequent to update the new trend, the trendy design is very important to keep up with the core business idea.

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