

Developing a new Service Consultancy Firm for the Finnish- Ghana Trade Cooperation

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Abstract <p>The opportunities that emerging markets or economies have in terms of their populations, labor and its warmness approach towards new technology services or products cannot be underestimated in globalization and international trade environment. However, many companies, be it multinational, small or medium scale companies in the developed economies do not take full advantage of this suppose business opportunities that emerging markets have as a result of the fear of unforeseen risk that may arise out of an attempt in investing or operating in those potential markets. Finnish companies however, are not exception to the above mentioned issue.</p> <p>As findings in this research, the refusal of many Finnish firms which could do well on emerging markets such as the Ghanaian market is relatively associated with the lack of intermediate firms that could foster and enhance the business relationship between the emerging market and potential Finnish companies that may be willing to take advantage of this market opportunities based on informed decisions.</p> <p>This study was based on the dimensions of international trade, consultancy as profession and an industry area essential to international trade cooperation's and entrepreneurship as an initiative that can encourage small business setups that can fulfill the business needs that will otherwise be taken less serious area of a venture. Based on the secondary data gathered and the qualitative research method outcome of industry expert views sourced from in-depth interviews, this research was concluded by suggesting the establishment of a service consultancy firm that can mediate Finnish - Ghana business cooperation.</p>		
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Miscellaneous		

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1. Introduction

The author's source of motivation for conducting this research stems from the opportunities and advantages that entrepreneurship and international trade provide in modern day business. Though globalization has enabled easy business networking and operation regardless of one's business location, many business professionals and graduates do not identify this opportunity in order to take full advantage.

Narrowing this global opportunity to some two specific markets, this thesis is focused on finding out the means by which Finland and Ghana can improve their trade relationship through an intermediate service consultancy firm. In that regard, the thesis project is focused on researching and finding well thought out business model that can mediate Finnish – Ghana business.

Ghana is located in the western part of the Sub - Saharan Africa. It is a lower middle income country according to the World economic outlook publications by the International Monetary Fund (IMF). Ghana is a potential business hub in the West and entire Sub - Saharan African continent. Finland on the other-hand is recognized for its technology innovations and as well one of the best performing countries in the world economic affairs per the World economic Forum global economic index 2014.

However, before the above mentioned markets can cooperate effectively and efficiently in terms of trade relations, there will be the need to provide interested companies and investors with the accurate market information that can inform right decisions by managers of supposed interested companies, individual business owner's and investors. To satisfy this duty, this research is focus on finding out from industry experts and from secondary data on which service consultancy firm that can be created to inform Finnish companies on the business opportunities in Ghana and means by which they can take full advantage of this opportunities.

The thesis theory literature is divided into four main parts, the first part deals with the market or country economic analysis and business culture of Finland and Ghana. The second part deals with the impacts, importance and general view of internationalization, whereas the third part is focused on consultancy

as a business subject. Lastly, the subject entrepreneurship is treated in more detail leading to business model types and essentials.

1.1 Research Questions

The research questions gives more elaborate detail into what this thesis sought to achieve in its final findings. The research questions are what will assist in the data collection process in asking interviewees the right question in order to arrive at the right information and objective that the research sought to achieve. The thesis questions are also in coherent with the thesis objective that is focused on finding and designing a service consultancy firm that can mediate effective Finnish – Ghana trade cooperation.

1. What kind of service consultancy can be created to boost Finnish-Ghana business?
2. What kind of service consultancy business model can be used to enable effective business operations between Finland and Ghana?

1.2 Finland and Ghana as a Business Environment.

The following chapter seek to review the current economic situation and business potentiality of Finland and Ghana. This analysis is based on the findings of the World Economic Forum's Global competitiveness Index Report edited by (Professor Klaus Schwab, et al 2014-2015).

The report from the above mentioned institution on Finland and Ghana is however gathered by the support of ETLA – The research institute of the Finnish Economy (Markku Kotilainen and Petri Rouvinen), The Association of Ghana Industries (Seth Twum Akwaboah) respectively.

The global competitiveness index measures the economic strength and weakness of 144 countries or economies and its findings are based on some 12 pillars which are represented in the area of institutions (Pillar 1) Infrastructure (Pillar 2) Macroeconomic environment (Pillar 3) Health and primary education (Pillar 4) Higher education and training (Pillar 5) Goods and market efficiency (Pillar 6) Labor market efficiency (Pillar 7) Financial market development (Pillar 8) Technological readiness (Pillar 9) Market size (Pillar 10) Business sophistication (Pillar 11) and Innovation (Pillar 12).

1.3 Finnish Business Environment, Culture and Society

Finland is placed fourth out of 144 countries on the global competitiveness index 2014-2015 declining from third position in the 2013 -2014 index.

Finland currently have a population of 5.5 million as at 2013, its current gross domestic product GDP is 256.9 billion United States dollars, whereas its GDP per capita is 47,129 United States dollars. Finland is endowed with the knowhow and leader in some industry areas such as ICT and Security solutions, Energy efficient housing and construction, Energy and environmental technologies, Education, Machine and equipment and Health and wellness. (www.jykes.fi 2014) Below are some graphical representation and breakdown of factors that determined Finland's current economic situation and business environment conditions.

<u>Basic Requirements</u>	<u>Rank</u>	<u>Score</u>
Institutions	2	6.1
Infrastructure	19	5.6
Macroeconomic environment	43	5.3
Health and primary education	1	6.9

<u>Efficiency enhancers</u>	<u>Rank</u>	<u>Score</u>
Higher education and training	1	6.2
Goods market and efficiency	18	5.0
Labor market efficiency	23	4.7
Financial market development	5	5.5
Technological readiness	11	6.0
Market size	55	4.2

<u>Innovation and sophistication factors</u>	<u>Rank</u>	<u>Score</u>
Business sophistication	9	5.6
Innovation	1	5.8

Table 1.1 Source: World economic forum: Global competitiveness index 2014-2015

With reference to the world economic forum findings, there are some 16 most problematic factors that affect the process of doing business in various economies. In the case of Finland, Tax rates are the top most problematic factor that can affect the doing of business. Restrictive labor regulations, access to financing, Tax regulations, insufficient government bureaucracy, insufficient capacity to innovate, policy instability, inadequate educated work force, inadequate supply of infrastructure, inflation, government instability, foreign currency regulations, poor work ethic in national labor force, corruption, crime and theft and poor public health respectively in their descending order forms the basis of problems that can affect doing business.

Finnish Culture and Society

According to publication by (www.kwintessential.co.uk 2014) Finland is an egalitarian society which is reflected directly in their language which employs gender natural words. Finns are very modest people who downplay their own accomplishments.

- They view humble and modest as virtues.
- Finns believe there is a proper way to act in any circumstances and always expect courteous behavior.
- They talk in moderate tones and do not do anything to call attention to their self.
- Serial conversation is the rule that is listening to the other person (speaker) carefully and responding after, interrupting the other in conversation is seen rude in Finnish culture.

Finnish Business Culture and Etiquette

In their business relationships and communications, the following are few things that can be noted about Finns.

- Finns place great value on speaking plainly and openly.
- Finns are excellent time managers who prefer to organize their work day in order to accomplish as much as possible.

- They are quite comfortable using email than a face to face contact.
- They are transactional and do not need long-term standing personal relationship to conduct business.
- The basic business style of Finns is formal and therefore prefer people to speak succinctly and focus purely on business.
- Finns speak directly about what they think and do not say what they do not know or believe.
- Professional differences are not seen as attacks in the Finnish business society.

Business meeting etiquette

- Business appointment are necessary done by email, telephone or fax.
- It is very difficult to meet people without appointments
- It is important to arrive at meetings on time or slightly before time.
- Expect a small minimum talk before meeting agenda or topic starts.
- Send an agenda and biographies of your team before meeting.
- Avoid hypes and exaggerations
- Business attire can be stylish and conservative, preferably dark colored suites for men and women with conservative business suits.
- Business cards are exchanged without formal ritual, also treat someone's business card with respect and present your business cards that can be readable to the other.

1.4 Ghanaian Business Environment, Culture and Society

According to the International Monetary Fund Organization, April 2014 world economic outlook report, Ghana is among the selected few Sub Saharan African countries to be recognized as a middle income economy.

Ghana's current economic situation per the global competitiveness index 2014-2015 is placed 111 position among the 144 economies, having relatively slight growth as compared to the 2013-2014 rankings, climbing up by 3 places from 114 to 111.

Ghana's population in current figures from 2013 is 25.6 million, with a gross domestic product GDP of about 44.2 billion United State dollar, whereas it's GDP per capita is 1,730 United States dollars. Ghana is open for investment and development in various industry areas such as Agriculture, forestry, agro, processing, fishing, Banking and finance, business process outsourcing, mining and quarry, oil and gas, education, ICT amongst others.

(www.commerceghana.com 2014).

Below are some graphical representation and breakdown of factors that determined Finland's current economic situation and business environment conditions.

<u>Basic Requirements</u>	<u>Rank</u>	<u>Score</u>
Institutions	69	3.9
Infrastructure	108	3.0
Macroeconomic environment	133	3.4
Health and primary education	121	4.5
<u>Efficiency enhancers</u>	<u>Rank</u>	<u>Score</u>
Higher education and training	106	3.5
Goods market and efficiency	67	4.3
Labor market efficiency	98	3.9
Financial market development	62	4.1
Technological readiness	100	3.1
Market size	69	3.7

<u>Innovation and sophistication factors</u>	<u>Rank</u>	<u>Score</u>
Business sophistication	70	3.9
Innovation	63	3.3

Table 2.1. Source: World economic forum: Global competitiveness index 2014-2015

Following same measure of comparison among 144 country economic situation with reference to the World economic forum's global competitiveness index 2014-2015, the factors that possess challenges for doing business in Ghana are as follows with the top most factor beginning to the least factor in a descending order.

While access to financing is the topmost challenging factor in doing business in Ghana, Foreign currency regulations, tax rates , inflation, corruption, poor work ethic in national labor force, inefficient government bureaucracy, tax regulation, restrictive labor regulation, inadequately educated workforce , inadequate supply of infrastructure , crime and theft, policy instability, poor public health , insufficient capacity to innovate and government instability respectively.

Ghanaian Culture and Society

According to publication by (<http://www.culturecrossing.net/2014>) Ghanaians acknowledge greetings as very important element of their society. Both men and women greet by shaking hands.

- They communicate in direct but polite manner in many situations, example, the compliment you look fat today is common and should be taken or viewed as positive remark.
- In some context of communication, saying thank you can also mean no thank you.
- Safe topics of conversation are family, sports, home or work, it is safe to avoid topics like politics in first meetings.
- In relation to gender, women are fast gaining an equal position as their western counterparts.

- Foreigners are safe and can act or behave like they will do in their home countries without infringing any customary or traditional rules.
- In view of time, Ghanaians are in most cases unaware of time, in other words do not observe time appropriately like Finns do.

Ghanaian Business Culture and Etiquette

- Ghanaians are seen as proud people and do show it in the way they dress, it is therefore essential to dress properly in a business suite or in a conservative style when attending a business meeting.
- It is common to call people you do not know either sir or madam depending on their gender, you can also call people by the title of their profession, for example you can call the bus driver a driver and the doctor a doctor.
- It is always important to show up at a meeting on time as a foreigner though the Ghanaian business counterpart will or may arrive a bit late.
- Some amount of talk is almost expected before meeting begins.
- In negotiations, decisions always come from the top and it take some time before reaching the receiver. Always expect some amount of bargain. Bargaining is a way of life and it is advised to be patient in any business negotiations or transactions.
- There is no set protocol in giving and receiving cards but always remember to give and receive cards with the right hand, since is rude to shake, receive or give with the left hand.

2. Internationalization

International business involve similar types of activities with the core differences being that international business involves the transaction of business in more than one country and market environment.(Cavusgil, et al 2002 .39)

Following the above authors assertions, the apparently minor difference causes the complexities and diversities in the management of international business operations. The conceptual practice of international business and international marketing are universally applicable but do have environmental

approach in deciding and implementation of a marketing plan are different from market to market. Another even newer thrust of research activity is international entrepreneurship and the internationalization of small business (Prashantham 2008. 3).

Prashantham emphasizes that, networks model of internationalization has emphasized the role of inter-organizational relationships in the internationalization process. This phenomenon has however been drawn on social capital theory by internationalization scholars as a means to conceptualize and enable its study. It is the aggregate of the actual or potential resource which are linked to possessions of a durable network of more or less institutionalized relationships of mutual acquaintance or recognition. In simple terms, a single kind of social tie example friendship can achieve a different purpose such as work related advice.

2.1 Factors that Influence Internationalization (External Business Environmental Factors)

The selection of a particular entry mode can be affected by some uncontrollable elements such as Market, Production, Political and legal factors, economic status and culture that cannot be influenced by management decisions. Uncontrollable elements are present both in domestic and international business.

However, the scope and depth of elements in international business make international transactions more complicated. Though this elements are very dynamic to different economies or markets western business may find it complicated and compliance difficult. (Cavusgil, et al 2002. 39, 41).

Much as most managers would like to ignore than, political and legal factors often play a critical role in international business activities. The best business plans can go awry as a result of unexpected political or legal influences.

(i) Political and legal factors

The interpretations and applications of regulations can sometimes lead to conflicting and misleading results. (Czinkota, et al 2007)

Some factors that can cause legal or political influence in an international business maybe trade sanctions and embargoes, export and import controls, international politics such as bilateral trade or regional trade agreements, intellectual propriety rights and patents laws and international terrorism. (Czinkota, et al 2007)

Exposure to Political risk exposures may lead to loss that can result from:

The actions of legitimate

Events caused by factors

Government or authorities.

Outside the control of

Government.

<ul style="list-style-type: none"> • Total or partial expropriation • Forced divestiture • Confiscation • Cancellation or unfair calling of performance bond. 	<ul style="list-style-type: none"> • War • Revolution • Terrorism • Strikes • Extortions
<ul style="list-style-type: none"> • None applicability of national treatment • Restriction in access to financial, labour or material markets • Controls on prices, outputs or activities • Value added and export performance requirements. 	<ul style="list-style-type: none"> • Nationalistic buyers or suppliers • Threats and disruptions to operations by hostile groups • Externally induced financial constraints • Externally imposed limits on imports and exports.

Table 3.1 .Source: Jose de la Torre and David H Neckar (Forecasting Political risk for international operations.

(ii) Economic Factors

Following the findings of (Czinkota, et al 2007) the assessment of a foreign market environment should start with the evaluation of economic variables relating to the size and nature of the markets.

Therefore initial screening of markets should be effectively and efficiently done with a wide array of economic criteria to establish a primary estimate of market potential.

The economic situation of a particular market can be recognised by its economic indicators like its Population, the income or purchasing power which is a function of prices, savings and credit availability.

The purchasing power parity (PPP) in other words can be used to replace exchange rate which means it gives the estimate of how many units of currency are needed one country to buy the amount of goods or services that one unit of currency will buy in another country.

The Gross domestic product growth rate (GDP), the inflation rate, the infrastructure state of a market, example transportation networks such as rail, road, water way and air are very essential for physical distribution.

The impact of economic environment on social development such as share of urban population, life expectancy rate , number of physicians per capita, literacy rate, the efficient and wider coverage of electricity distribution and in more estimation the percentage of income received by its richest 5percent.

(iii) Culture

Culture is a set of learned core values beliefs, standards, knowledge, morals, laws and behaviours shared by individuals and societies that determines how an individual acts, feels, and views oneself and society. (Mitchell 2000. 4)

Mitchell in reference to Geert Hofstede emphasizes culture as the software of the mind. Culture impact on the way business operate can be classified in two main differences is to identify if the culture emphasizes on individualism as it is

observe of the United States (US) or collectivism which can be attributed to China.

The key components of culture language, religion, manners and customs, the arts such as drummer, music, literature and architecture. The education, humour and social organizations are also key components of culture. (Czinkota, 2007)

Culture can be grouped in dimensions namely, Individualism versus collectivism, Power distance, Uncertainty avoidance and Masculinity versus Femininity.

Time differences in cultures can also be either Polychromic or Monochromic depending on the market. The way information are disseminated in different cultures also can be either High or low context mode of communication. Culture can also be described as relationship driven or task driven depending on the market. (Czinkota, et al 2007).

(iv) Production

The production cost of raw materials , labour , energy and infrastructure forms of transportation , ports and communications depending on a particular market area can be either favourable or not to the operation of a business. In more simple term if production cost is high and infrastructure is poor, it adversely make manufacturing inappropriate. (Cavusgil, 2002. 41).

(V) Market

The present and projected market size of a target market is a core determinant for the type of entry. While small market size may favour entry modes with a low break even sales volume such as indirect exporting, licensing or contractual agreements, large markets that has high sales potential can justify entry modes with a high break even sales volume like subsidiary operations or joint ventures. The availability of suitable agents and distributors is on the other hand a dimension that can affect an entry mode decision into target markets.

2.2. Competitive Analysis and Technology Impact on Internationalization

Competitive Analysis

The survival of firms depends on the managerial ability and decisions of setting new directions and achieving goals based on the requirements for competing in a global community. A continuous improvement is critical in the search for world class status. However, before a company can think of an improvement program, it must and have to develop a profile of its current status, analysing the strengths and weakness and formulating strategies for necessary redress of the identified weakness. The importance of competitive assessment has grown in recent years globally. (Cavusgil, 2002).

The table below describes how competitive assessment can be done through various functions of a company.

Functions that can be used in competitive assessment
Vertical Functions
Human resource
Accounting
Finance
Technology
Production design
Manufacturing
Marketing and sales
Logistics
Customer services
Cross Functional / Horizontal Process
New Product management
Inventory management

Quality management
Cross Functional or Horizontal Process
Labour management
Relationship management
Information management
Budgeting
Financing
Cost reduction
Management of structure
Safety process
Management of customer payment
Support Functions
Image
Customer franchise
Network and alliances
Global configuration

Table 4.1 Source: (Cavusgil, et al 2002)

Competitive analysis can follow either horizontal or vertical approach to diffuse through the whole organization. Meaning it can analyse the company by its functional areas or through its process, another approach could be matching process with functions to get a cross functional matrix.

The authors believe the essence of this approach lies in its use with companies in the transition from function driven organization to a process driven organization. Analysis that are conducted through the coupling of vertical functions against horizontal process provides feedback on a company's transformation process.

The porters five forces model cannot be left out of the equation when analysing a company's competitive chances on a particular target market of an industry. It is a business strategy tool used to identify the attractiveness of an industry. The porters five forces model is named after Michael E Porter, and is mainly used identify and analyse five competitive forces that determines an industry's strength or weakness by some determinants like potential entry threat, competition in an industry, Power of suppliers and Customers, as well as threats of substitute products or services. Below is an illustration by Michael E Porter.

PORTERS FIVE FORCES MODEL

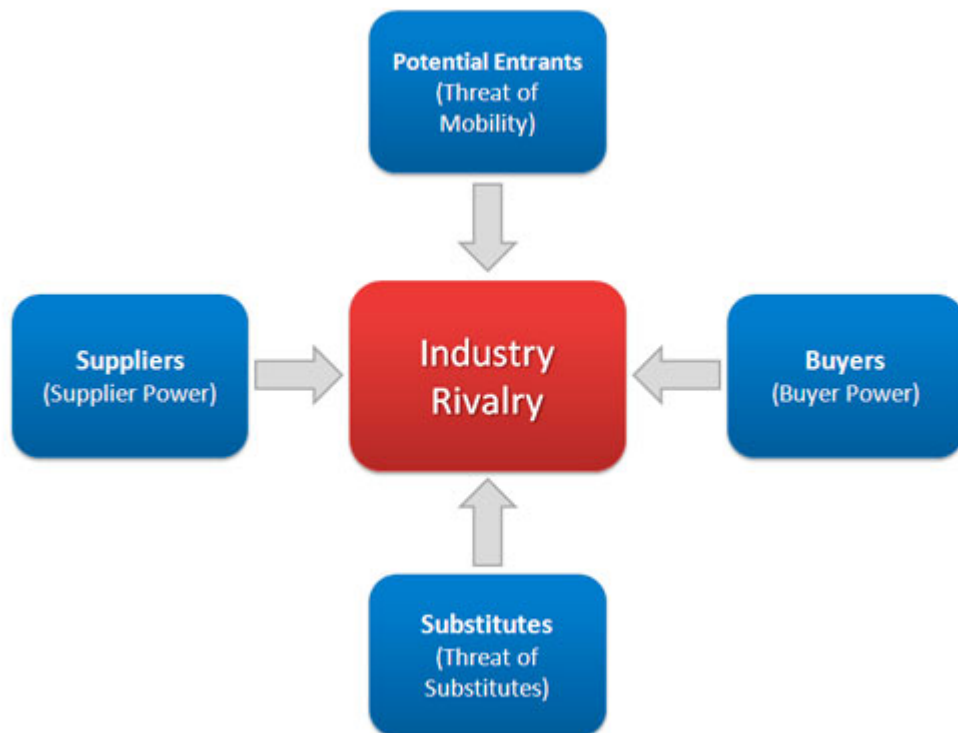


Figure 1.1. Source: www.notesdesk.com

Technology Impact

Following the research by (Prashantham 2008) by which he describe certain firms as Small Knowledge Intensive firms (SKIFs) and their often rapid internationalization. The author talked about the impact of the internet on the internationalization of SKIFs. He explained knowledge intensive as the extent to which a firm depends on the knowledge inherent in its activities and outputs as a source of competitive advantage.

While the power of internet cannot be underestimated in present day business operations, it must be equally applicable to present day business concurrently with the traditional business principles.

The internet unique characteristics as a medium of communication, in compararism with the traditional broadcast media lies in its ability to support many to many communication that is interactivity. Interactivity could greatly facilitate relationships with entities such as suppliers, customers and rivals.

The broad application of internet in particular contribute towards the building and or enhancement of relationships such as in internet marketing, internet supported supply chain management and internet supported customer relationship management , that can simply be referred as e-marketing, e-operations and e- services.(Feeny,s 2001).

Prashantham however, explain his argument further by relating the chances that might arise or go in benefit of SKIFs when they properly make good use of the internet in their internationalization process.

The author uses words like Visibility, Efficiency and Intimacy to explain such opportunities that effective use of internet can bring to Small Knowledge Intensive Firms (SKIFs).

Visibility: internet marketing is arguably a potential activity that could raise visibility for SKIFs in market place as they seek to create network relationships due to the competition that SKIFs are prone to face from industry players in a market. He further argued this visibility related to internet marketing gives SKIFs a competitive advantage and differentiation.

Efficiency: Internet supported supply chain management could lead to efficiency as a result of dealing with the control in network relationships.

Intimacy: internet supported customer relationship management can help SKIFs to have intimate relationships with their partners. The author argues, that this process of internet will assist SKIFs to better understand the needs of their partners.

Global connectivity, which is essential for firms to do business internationally has been facilitated by the internet. In future the significance of networks like

the internet in business operation will continue to evolve and attract growth into systems that are based on multimedia and information superhighway (Cavusgil, et al .2002).

2.3 International Market Entry Modes, Challenges and Process

(a) Market entry modes

Following the findings of (Cavusgil, et al 2002.89)., companies that seek to go international will have to deal with the dissimilarities at different levels that is the global level in which firms need to investigate international multilateral agreements, communication and relationships. The macro level, in which bilateral agreements and relationship between two countries could foster business operation and the micro level, in which companies needs to take concrete steps for realization of a successful market entry.

The choice or selection of a particular target market may be dependent on certain factors such as the promise and size of the market, the business environment in the market, the managerial understanding of the market , the product and its market fit , the objectives of going international, the commitment to assist and nature of competition of the target market.

The entry modes of venturing into international business can be grouped into three, namely (i) export entry modes (ii) contractual entry modes and (iii) investment entry modes.

(I) Export entry modes

The export entry modes can either be direct or indirect export, direct meaning exporting through overseas intermediaries which offers several advantages to the producer or manufacturer, giving them full or partial control over the foreign marketing plan, quick information feedback from the target market among other equally advantageous position for the producer or manufacturer.

The indirect approach on the other hand is less expensive in the initial stages because the cost of foreign market penetration is born by local intermediary in the market. This however, have adverse effect which may result in loss of profit because domestic intermediaries may have final control over pricing.

(ii) Contractual entry modes

The contractual entry modes deals with variety of contract agreements between the domestic firm the licensor and the foreign company the licensee whereby the domestic firm makes asset that are intangible such as patents , trade secrets , knowledge , trademarks and company name available to foreign firm in return for royalties and other payment forms. This type of entry mode may be done through franchising agreements, technology transfer licensing agreements, countertrade, counter purchase, buyback, offset, clearing, subcontracting, management contracts, as well as infrastructure projects.

(iii) Investment entry modes

The investment entry mode may involve either a joint venture or an (FDI) which enables the firm to properly take good advantage of the target market. The joint venture notion is a special kind of ownership sharing where equity is owned by two or more companies. It enables firms to move beyond the exporting stage to a more regular oversees involvement in which local participation becomes desirable.

The foreign direct investment otherwise (FDI) is the transfer of entire enterprise to a target market that enables a company to benefit from its competitive advantages in the particular market. It involvement lower cost as a result of local production which may otherwise incur transportation and custom duty cost when exporting.

(b)Challenges

Firms faces several different challenges in their bid of seeking international recognitions, thereby some managers think is too risky , complicated and unprofitable to invest management time and money to go on potential target markets. The problems firms face in their internationalization process are often related to historical, cultural and institutional demission in foreign target market. (Cavusgil, 2002. 49). Following the above explanation, the under listed issues could be some of the challenges that firms may face in their market entry growth process in a target market.

- Cultural Sensitivity

Managers may need to educate themselves and their employees to have a good understanding of the foreign culture in which their business is done, in the sense that managers may have to get familiarize with the history, economic geography , short stories and the language of the target market.

- Patience

Patience as is said to be a universal virtue is a prerequisite for all managers especially for those who find it difficult to discern between aggressiveness and arrogance. Example, some foreign markets like Asia require a lot of patience on the part of managers when seeking to seal a deal for an investment purpose.

- Understanding the negotiation strategy of the foreign buyer

There is also the need for international business managers to have training in negotiation strategy planning and execution. For example it is very important for managers to get their selves oriented with the negotiation strategy of the buyer.

- Multiple environments

The search of supplier on a target market may come with challenges like public policy, competitive, different political policy frameworks, and barriers to trade, and higher inflation rates among others.

- Distance

Separation of buyers and sellers by great geographical distances may result in communication and physical distribution difficulties.

- Social and cooperate culture differences , business customs and language
The international manager may encounter problems such as different values and beliefs, changing lifestyle, norms, varying aspirations and motivation in a target market.
- Multiple currencies
Regardless of the administrative cost in handling transactions in various currencies, the exchange rate fluctuations may as well pose a major challenge in particular target markets.

(c)Process

According (Czinkota et al 2007) someone or something within a firm must initiate and sharpened the implementation of internationalization process for a firm. This elements or variables can be either internal or external agents. Below are a list of internal and external agents that may initiate an internationalization idea for a firm.

<u>Internal</u>	<u>External</u>
<ul style="list-style-type: none"> • Enlightened management • New management • Significant internal event 	<ul style="list-style-type: none"> Demand Other companies Domestic distributors Banks Chamber of commerce Government activities. Export intermediaries Trading companies Export management firms

Table 5.1: Source: (Cavusigil, et al 2002.285)

However, firms or companies decisions in going international do not only depend on the cause of change agents but also requires a stimulus actions that describe or explain why a firm will want to locate a target market. There are varieties of factors pushes or pulls a firm to going international, namely proactive and

reactive stimuli. (Cavusgil, et al 2002.283). Below is figure description of this stimulus factors.

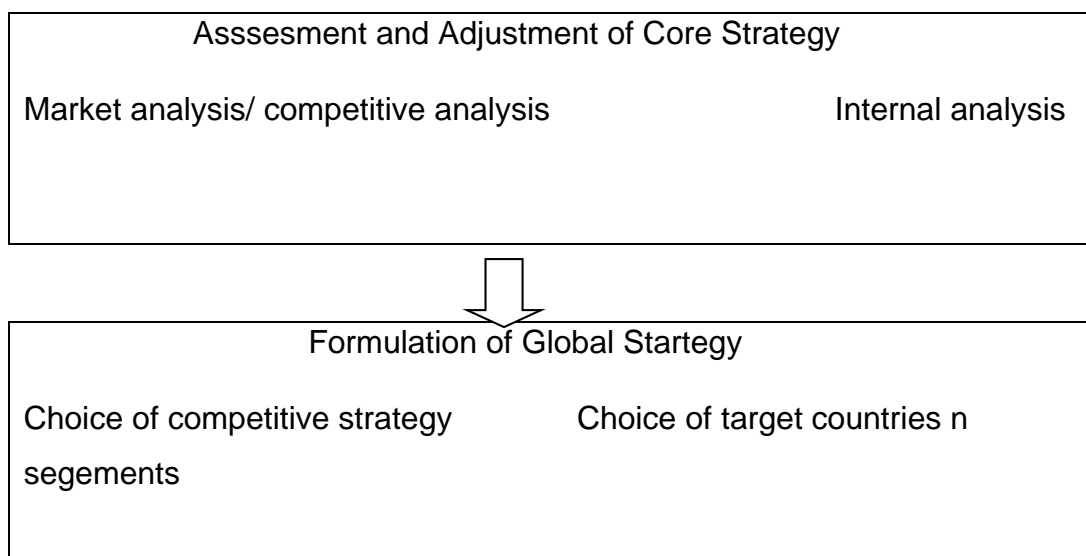
Why firms go international

<u>Proactive stimuli</u>	<u>Reactive stimuli</u>
• Profit advantage	Competitive pressures
• Unique products	Over production
• Technological advantage	Declining domestic sales
• Exclusive information	Excess capacity
• Economies of scale	Saturated domestic markets
• Market size	Proximity to customers and ports

Table 6.1 Source: (Cavusgil, et al 2002. 283)

The opportunities and challenges by new realities of a target market will initiate a necessary strategic planning by decision makers in order to match markets with product or services and other cooperate resources to effectively and efficiently strengthen the company's long-term competitive advantage. In this regard, a strategic approach of the global market is and needs to be adapted. The below gives a more simple explanation to it. (Cavusgil et al 2002)

Strategic Planning Process



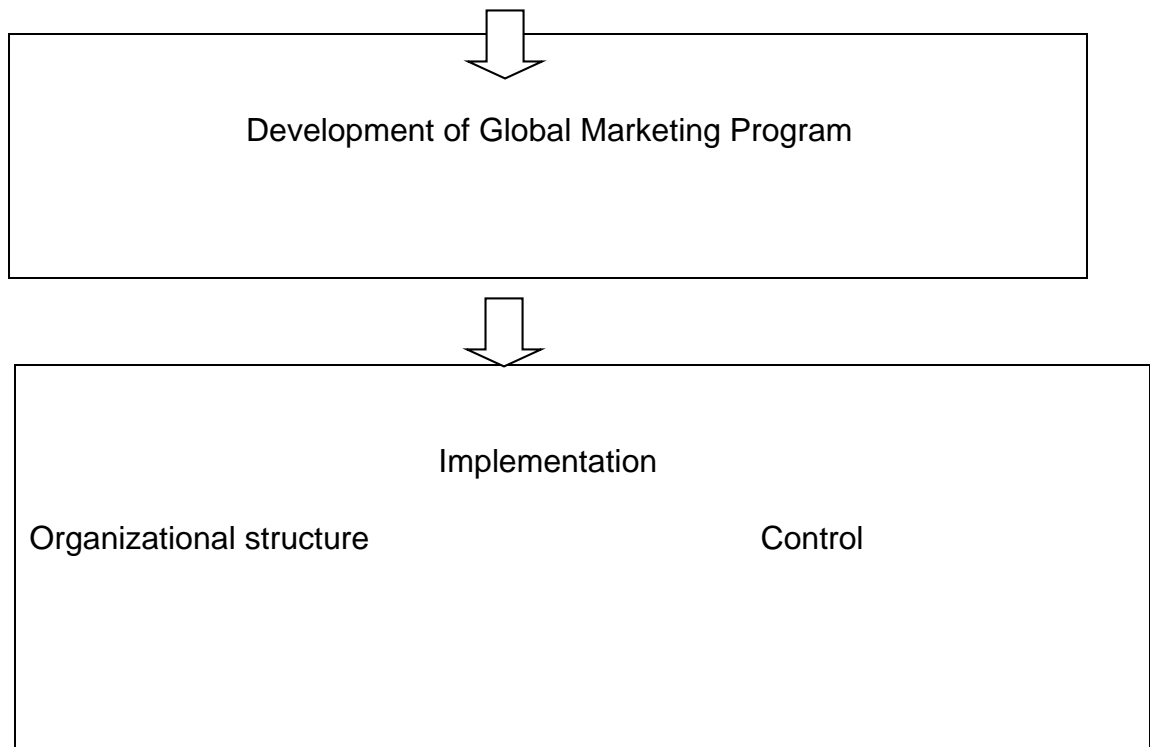


Table 7.1 Source: Robert M. Grant (Cavusgil, et al 2002.194)

Above the stated processes, the international manager needs to have specific strategic to be able to announce its company on a target market. There are some three main competitive strategies that may be chosen to make a product or services relevant on a target market. This are cost leadership, focus and differentiation strategies.

- (i) A focus strategy is the emphasis placed on a single industry segment within which the orientation maybe toward either differentiation or a lower cost approach.
- (ii) In cost leadership strategy, a product or services which is identical on the market is offered at a rather low cost than the actual competitive price already known on the market.
- (iii) Differentiation can deal with a wider industry or a segment by taking advantage of the marketers perceived unique on elements such as design or after sales services.

3. Business Consultancy

A consultant helps clients to solve problem through mutual exploration and understanding the meaning which the inability to solve the problem has for the larger organization. (Haslebo et al 2000). The above mentioned authors explained the given definition as the problem quoted in the definition not being just problem but the meaning it represent to an organization. They further elaborated the importance of realizing that problems always have to do with or affects human relations in an organization and most importantly problem solving being considered as a collaborative effort between the consultant and a client where the client (not the consultant) is the one to solve the problem.

Consulting can be defined as the universal skill of a professional adviser, the personal coach or a counselor who gives guidance to people and companies. It is also the art and craft of tendering consulting advice which recognizes consulting as a life skill and necessary competency in the post-employment labor market of the digital economy (Curnow et al 2003.39)

The global consulting industry is estimated to have the value of 100 billion United States dollars as an annual fee generated from revenues. However, the distribution of this annual income revenue for the industry is largely the benefit of US, UK and Western Europe. On the other hand Central and Eastern Europe, Asian Pacific, Latin America and Africa which are considered as the fastest growing consulting economies cover a relatively small portion of the industry's revenue distribution.(Curnow et al 2003 .39).

3.1 Fields and types of consultancy

Following (Curnow, Barry 2003) consultancy can specifically be done in the following areas of profession. The understated professional areas in consultancy and in management consultancy are essential and critical to the final research findings and conclusions and will be a contributing factor in the research conclusions as a secondary data.

1. Feasibility studies
2. Marketing and business development
3. Human relations development
4. Quality systems
5. Management systems
6. Organizational structuring
7. Tax consultancy
8. Economic research
9. Financial and management consultancy
10. Project management
11. Institutional analysis
12. Information technology

With reference to the International Council of Management Consulting Institutes (ICMCI 2014), management consultancy fields may be recognized in the following areas.

1. Business administration and company organization
2. Capital projects, economic planning and finance
3. Operational research , industrial engineering and production
4. Marketing distribution and transport
5. Personal management training and environmental planning
6. Systems and data processing

The International Council of Management Consulting Institute defines consulting as a service provided to business, public and other undertakings. This duty can be executed by an independent and qualified person or persons to identify, investigate problems concerned with policy, organization, procedures and methods, recommending appropriate action and helping to implement those recommendations. (Curnow et al 2003.46).

Following the above assertions of consultancy and its fields given by the International council of management consulting institutes (ICMCI), a management consultant is a qualified person who provides professional services to businesses, and public institutions by.-

1. Identifying and investigating problems concerned with strategy, policy, markets, organization, procedures and methods
2. Formulating recommendations for appropriate action by factual investigation and analysis, with due regard for broader management and business implications
3. Discussing and agreeing with the client the most appropriate course of action
4. Providing assistance where required by the client to implement these recommendations.

3.2 International consultancy and its challenges

According, (Curnow, et al 2003). Anyone wishing to work internationally must be capable of providing a combination of hi-tech or state of the art advice and experience that can enable the recipients to shortcut the development process and avoid mistakes and pitfalls that others have encountered. In this regard Collin reiterates his suggestions and believe it is the main reason for countries to import consulting advice. Nonetheless consulting internationally and most specifically in developing economies, following Collins assertions may have the following challenges or factors that should be critically consider before taking up a project.

- (i) Piggy- backing: New firms find it difficult to be shortlisted for a particular consultancy work or project due to their lack of experience in the particular region or country concerned. In some cases the challenge may arise from the lack of experience of the particular region or country by the International Financial Institutes (IFI) who are likely to award the contract to the consultant in question. To bridge this gap, new consultancy firms may use the piggy-backing strategy by becoming a sub-contractor of already established firms which have track record of experience.

- (ii) Partners: The problem of cultural differences, which are sometimes exaggerated can be one factor or reason why local partners will need to assist international consultancy firms in order to have their work executed professionally and effectively.
- (iii) Funding: The ability and probability of new firms acquiring funding for specific projects can be very challenging and it is in that regard that new consultancy firms align or have sub contracts with existing firms that already have connections with funding agencies or the (IFI). It is also advisable always to have consultancy indemnity insurance or in similar vein a credit guarantee cover.
- (iv) Taxation and currency: Documented facts be found about consultancy firms which seem to have made good profit only to find out after execution of a project that tax liabilities related to such projects were not calculated on said profits. Another challenge is the currency exchange restrictions where money made out of a particular project in some countries are not and cannot be transferred or taken out of the country by law. It is also vital to know the currency to be paid in and compare that with the firm's home currency.
- (v) Wining a project: A well thought out plan on how projects can be executed should be made, when there is a positive sign of winning a bid for a particular project. Issues such as initial financing, accommodation, transport, timing and a host of others should be thought out carefully even before projects are awarded.
- (vi) Project delivery: Inadequate contract extensions may in some cases be problematic, if a word of mouth assurance on the extension of project period or task is not written and signed by the parties on paper.

4. Entrepreneurship

The meaning of entrepreneurship can be defined in several ways. The following list definitions, however, fits the meaning of traditional entrepreneurship whereas, much more of this chapter is about the new order of entrepreneurship or what some call social enterprise or value - centered enterprise. This chapter is as well relevant to the final outcome of the thesis project in the sense that, some part of this theory literature will be used as a secondary data in conclusion of the research.

The entrepreneur is the innovator who implements change within markets through the carrying out of new combinations. (Schumpeter 1934)
Entrepreneurial activity involves identifying opportunities within the economic system. Managerial capacities are different from entrepreneurial capacities. (Penrose 1963). The entrepreneur recognizes and acts upon market opportunities. The entrepreneur is essentially an arbitrageur. In contrast to Schumpeter's viewpoint, the entrepreneur moves the market toward equilibrium.

The publication of the (Finnish Enterprise Agencies 2014. 4) explains the word entrepreneur as a person who, alone or together with others carries out activities in a business with the objective of making profit but also being aware of the degree of risk that comes with such a business activity. The association's publication also describe such an enterprise as a means of one making good use of their professional, social and language skills.

According to the assertions of the (Finnish Enterprise Agencies 2014. 7), entrepreneurial ventures may be categorised in different forms, for example as start-up entrepreneurship which usually means newly created companies whose business concept is something new and different, Team entrepreneurship on the other hand is the approach by which several people who aspire to be entrepreneurs come together to establish one's own business thereby sharing risk and profit equally as and when it arises.

Part time entrepreneurship as a form of entrepreneurship is the process where one establishes their own business and run it part-time in addition to working for a another employer or going to school. Entrepreneurship as a

franchisee is the means by which a business can be started without having to worry about which idea or concept to use. It rather means that the supposed entrepreneur can easily go into a long term collaborative agreement with an existing firm to obtain the right to use and duplicate the franchisor idea in accordance with the terms of payment. In this case the franchisee agrees to make some payment with reference to the terms of reference to the franchisor. A social entrepreneur or entrepreneurship though might apply to a sole trader, partnership, a cooperative or limited company, its main purpose is to create and solutions to ecological and social problems.

Value centred or social entrepreneurs challenge the fundamental notion about what business and social values should be. Social or value centred entrepreneurs demonstrate that is possible, and in most cases even more profitable to build business and exercise their social values concurrently. (Y. Choi et al 2011.6), The authors believe social entrepreneurs share common interest and believes, in the sense that, the world's problems today could be solved or reduced if all business of any form, be it small , medium or large act environmentally and socially aware and responsive.

Social entrepreneurs seek to set principles for themselves to commit to a meaningful purpose, they raise capital with mission in mind, hire talented employees with shared values, promote their company's values, make giving a priority and minimize environmental and social footprints. Social or value centred entrepreneur's measure their selves as role models for others, thereby willingly share their business philosophies, principles and experiences with others.

There are three independent factors that play very important roles in the development of small entrepreneurial firms including their internationalization. The above mentioned author describe this three most important factors as knowledge, intent, and networks. (Prashantham 2008.54)

- (i) Knowledge:
Innovation is a key goal for small entrepreneurial firms. Domains of specialized knowledge of the entrepreneur often determine the firm's main offerings and therefore the prior experience including education may have a bearing on his or her strategic and international orientation, innovativeness and network relationships.

- (ii) Intent :
The entrepreneur, s strategic orientation has a bearing on how well the technology strategy of the firm is integrated with the overall cooperate strategy of the firm. An important factor in the internationalization is international orientation or version of the entrepreneur. Reference has also been made to the importance of global mind-set as a pre state requirement for success in the global market place.

- (iii) Networks:
Network relationships with players such as suppliers, customers, universities and even competitors have a great influence on small firms and their business activities. Small firms are resource poor. The role of networks acquires significance when knowledge intensive and high technology firms' typically small ones specialize.

In same regard as explained above, international entrepreneurship in developing economies, the macro environment in which a firm operates may have certain disincentives with respect to international marketing. There are two distinct problems that can identified that face exporters from venturing developing economies, and the two are (1) government policies and interventions and (2) market related problems (Prashantham 2008)

The author continues to suggest that policy makers need to focus promotional activities on key industries, motivate managers to export, encourage the diversification of exporters that is shifting high value offerings and liberalize the economy.

4.1 Business Plan

Business plan is a powerful document that tells the story of a company. It plays the presentation of role a particular business vision for the future and the plan for realizing the perceived future. The anatomy of a business plan that can make it look a complete and attractive business plan to investors or lenders are the breakdown of an executive summary, company description, target market description, competitive analysis, marketing and sales plan, operational plan, a resounding management team, development plan and milestones and company financials. (Abrams 2013)

The executive summary is the single most important part of a business plan, particularly when seeking for outside funding. According to the above stated assumptions, an executive summary of a business plan provides a brief snapshot of a particular business, it highlight the most important facts and concepts from the full business plan and should be concisely as possible.

Because the executive summary is what attracts a reader's attention to the entire business plan document it should answer the readers' questions such as the basic concept, the business being thoroughly planned, the management team having the capacity needed to run the company,- More over it should explain realistically that there is a clear cut market need for the product or services, the advantages the company has over its competitors, realistic financial projection and should show that investors or lenders can make their money back if they invest into the company.(Abrams 2013).

4.2 What is a Business Model

Business model is the creation of value for customer or end user. In a more detailed explanation, the question of what value and to whom the business model is targeted at? What unmet market needs does it fill? , what compelling customer experience does it create? , what promise of value does the model make to customers and what precise job is the customer hiring the company to do, be it product or services need, are essential issues to be analyzed. (Kaplan et al 2012. 43)

A business model explains how an enterprise delivers value to customers, get them to pay for the value and converts those payments to profits. There are four main or basic types of business models which is either designing a model of business in manufacturing, distribution, and retailing or franchising according to the publication of (Job 2013 www.entrepreneurmag.com). However, emphasizes can be laid on some 8 types of business models. (timkastelle.org 16 2012). In his publication, Tim Kastelle quotes Steve Blanks definition of business model as hypothesis on how an organization might be able to create value for customers. Tim believe all business models should answer how an organization could sustainably deliver value to customers.

Touching on the relevance of a proper business model that could benefit developing economies, it is relevant to recognize the importance of designing a business model that do not only creates value for the rich but also for the poor in the mass market. (Kaul, et al 2008. 8).

In line with the above explanation, such business models designed for developing economies should also present a good business case for investors that promotes a viable business prepositions and make good business sense for them to undertake investment in developing countries

Below is an illustration of the four box business model and the business model canvas designed by Steve blank for the purpose of enhancing business models. one out of the two below business model figure representations, be it the business model canvas or the four box business model will be used as a secondary data in the research conclusions considering the type that will best fit the research objective and questions.

Business model canvas

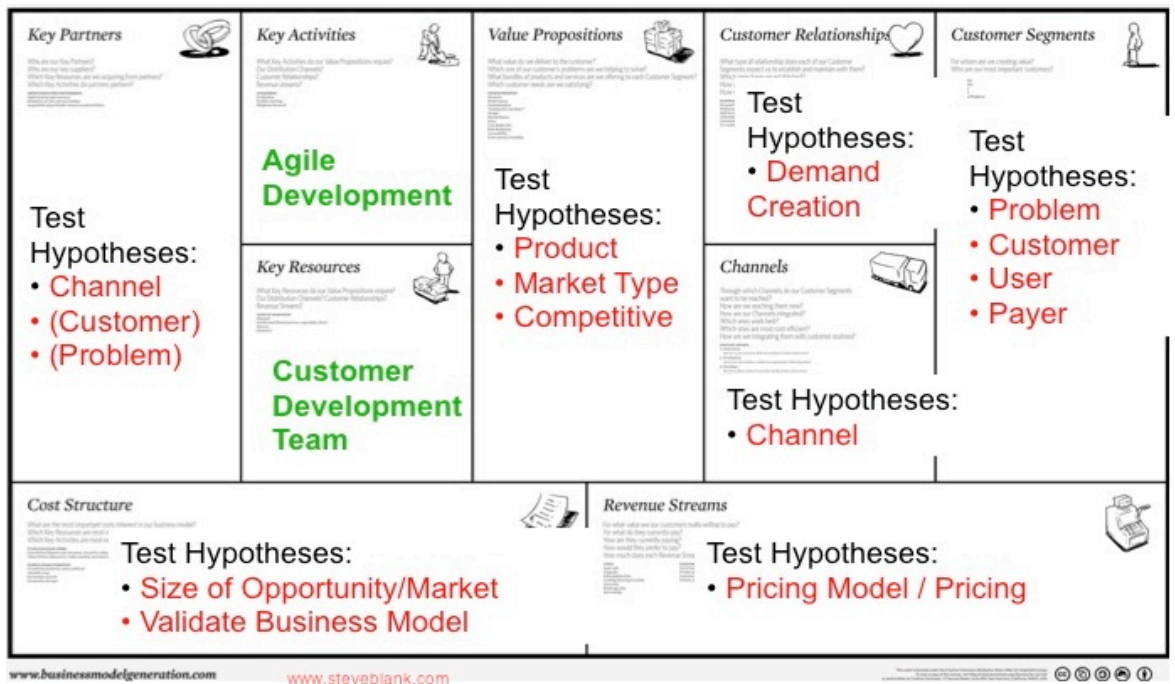


Table 8.1 Source: Steve blank

The four-box business model

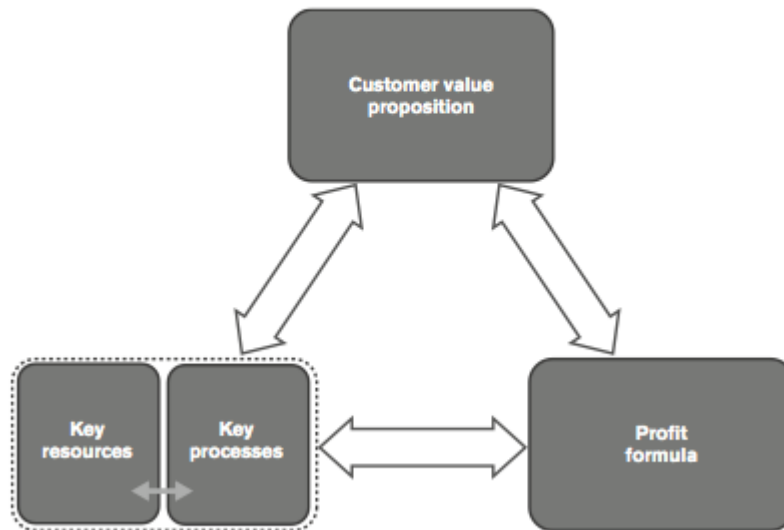


Figure 2.1 Source: Mark Johnson

To obtain a transformed business model is to map the organization genome, meaning, the understanding of the basic genetic code or wiring of any organization is key to understanding what drives the behavior of both internal and external stakeholders. (Kaplan, et al 2012 .76).

The authors believe knowing this and considering it when designing a business model is a prerequisite for alignment and making of meaningful progress. It further explains that an intimate knowledge about the genome of a particular enterprise leads to informing why customers, collaborators, employees are attracted to an organization or not.

The business modeling principles according to (Kaplan, et al 2012) is to connect, inspire and to transform.

(1) Connect:

Connecting as a principle of a business model means catalyzing something bigger than oneself, enabling random collisions of unusual suspects, making collaborative innovation a key mantra, building purposeful networks and realizing that to build an innovative business model is a team sports.

(2) Inspire

Inspiring in this context means telling your story, making system - level thinking sexy, realizing transformation as a creative act, allowing passion to rule in other to exceeding expectations and as well as being an inspiration accelerator and to sum it up doing what one is passionate about.

(3) Transform:

To transform is to experiment all the time, getting off the white board into the real world, seeing the world as user centered oriented and thereby designing for it, knowing tweaks do not work and making sure to be update with time.

The authors are of the view that, the above mentioned and explained principles are important tools or guide that may lead an entrepreneur to identifying whether their firms or organization share similar genetic makeup or if they personally resonate with such principles which may in turn to serve shape their business modeling innovations.

4.3 Research flow Chart

Below is a flow chart that describe the entire structure of the thesis, explaining the in short the observations that this research generated from. The objective of the research and research questions, which and what theory based literature used. It also describe the research approach or method used and how research conclusions will be made.

Research flow Chart.

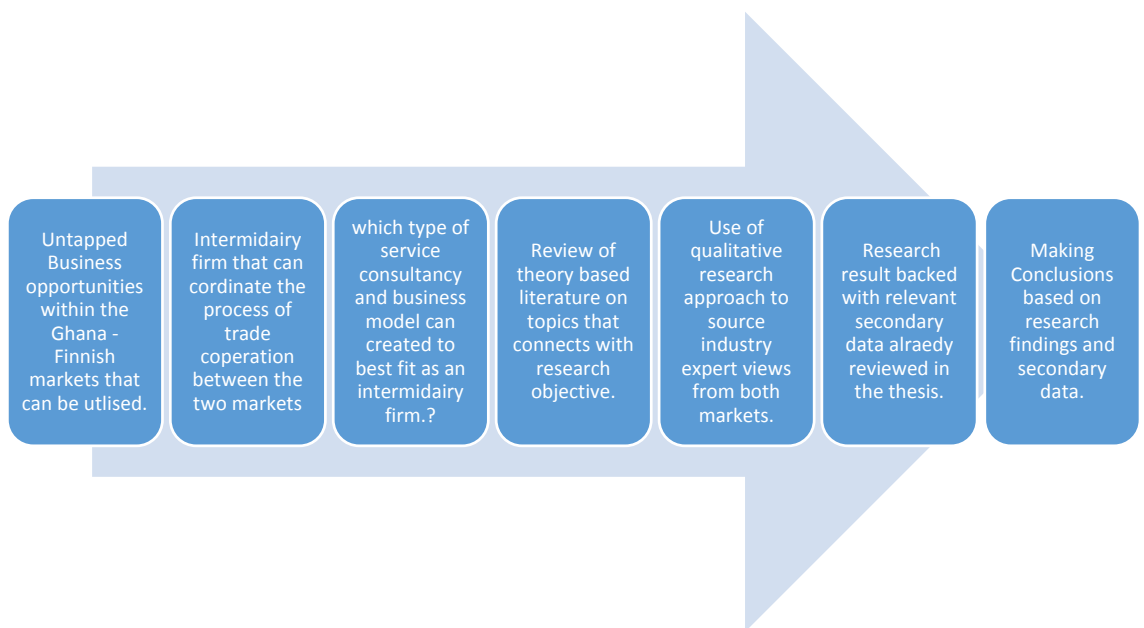


Figure 3 .1Flow chart

5. Research Method

The research method adopted in this study is the qualitative research approach due to the nature and the outcome derived from this research. I sourced and conducted interviews with some industry players who have or engaged international business operation, and most specifically had experience from the Finland and Ghana market. The view is that the outcome or responses given by this experienced industry players will assist in coming out with a well-structured plan of recommendations that can answer the above stated research questions.

To sum it up the qualitative method was chosen due to the expertise needed to address the research questions and objectives. The research is also steer towards the analysis of a secondary data that have or directly related to the research questions and objectives. The analysis of the secondary data which in this case based on the World Economic forum 2014 competitiveness report together with the primary data will enhance the research findings and will enable a more credible outcome of the research.

5.1 Qualitative Research Method

Qualitative research in contrast with quantitative research, generally does not translate aspects of the world into numbers to be analyzed mathematically, instead it analyzes the world through the lenses the researcher brings into bear on the data. (Warren. 2008)

Qualitative research is a broad approach to the study of social phenomena. Its various genres are naturalistic, interpretative, and increasingly critical and they typically draw on multiple methods of inquiry. Therefore a qualitative research:

- Is enacted in naturalistic settings as compared to laboratory research
- It draws on multiple methods that respect the humanity of the participants in the study.
- It focuses on context
- Is emergent and evolving and is fundamentally interpretative.

In similar context a qualitative researcher do have some characteristics of viewing the social world as holistic and complex.

They engage in systematic reflection on the conduct of the research, they remain sensitive to their own biographies, social identities and how these shape the study. They rely on complex reasoning that moves dialectically between deduction and induction. (Marshall et al 2011)

In this regard I drew the bases of choosing qualitative research method in this project study as a motivation and purpose that can guide me to conduct an in-depth examination to the phenomena, analyze the subjective information that will be used in this research.

This method of approach also deals with the value laden question and enhances the means of building new theories.

The choice of interviewees was based on the author's personal connections and the approach of method was a key factor in identifying and understanding the way seek information from the 7 interviewees in addressing the target problem.

Each of the interviewees belong to a different area of the business profession. However, their exclusive views based on the experiences and involvement in the business management industry is worthy of consideration in regard to the thesis questions and objectives.

5.2 Strength of qualitative research

Qualitative research do have some important human centered values such as language and communication, society and culture as well as individual lived experience. It has poses the strength of being exploratory or descriptive that accepts the value of context and setting and that which searches for the deeper understanding of the participants lived experiences of the phenomenon under study. (Marshall et al 2011)

As a continuation to the above explanation, a qualitative research strengths lies in the basic focus of the particular research as in a research that seeks cultural description and ethnography, a research that delves in depth into complexities and process. It must also be a research for which relevant variables have yet to be identified, it must also be a research that elicit tacit knowledge and subjective understandings and interpretations.

The strength of qualitative research is also that of a research that is real as opposed to stated organizational goals. A qualitative research is a realistic type of research that is not based on experiment for practical or ethical reasons. Qualitative research is usually based on little known phenomena or innovative systems.

5.3 Data Collection

As mentioned earlier, the data collection criteria used in this research are based on the primary and secondary data collection process. The primary data collection approach used was the in depth interview approach. On this approach 7 interviewees gave their suggestion based on their personal experiences they have had within the international business circles.

The interviewees responses to the research questions was exclusively geared towards Finnish and the Ghanaian market as a potential market that Finnish companies can take advantage of, given the establishment of a credible, well informed and a well-structured intermediary business consultancy service that be the bridge between the two markets. The purpose of collecting secondary data is also based on the relevance of gathering information about country and current economic situation of the two markets.

The secondary data was sourced from the world economic forum 2014 global competitiveness report that seek to review the economic strengths of some 184 countries worldwide. The global competitiveness report measure this economic strength of countries based on some major indicators such as institutional performance, innovation and technology growth, health care, infrastructure, state of corruption in countries amongst other important economic indicators. Other theory based literature used in this thesis will also be used as a secondary data in the concluding part.

6. Analysis of the Results and Conclusions

In all seven in-depth interviews were conducted to seek genuine views from industry experts. The seven experts are players that represent both the Ghanaian and Finnish markets. The distribution of expert views within this two markets do not reconcile in terms of it equal proportion.

The reason being that four out of the seven interviews were sourced from experts who experiences and knowledge are solely based on the Finnish market. Two of out the remaining three have experience and knowledge

about the Ghanaian and Finnish market, whereas one person among the expert have experience and knowledge solely based on the Ghanaian market. Interviews were conducted based on the thesis research objective and questions. An unstructured text forms the outcome of the interviews due to the ideal type of questions thrown at interviewees.

The focus of the questions used in the interviews were knowledge and experience oriented. The approach used in this research analysis is inductive due to the nature of research and methodology used.

Findings

The findings of the research is divided into two parts, interview part one is what I call Finnish market expert views and the second part is the Ghana – Finland markets expert views. The part 1 interviewees are experts whose experiences and views are solely based on the Finnish market, whereas the part 2 deals with experts whose professional experiences are from both the Ghana and Finnish markets.

Interview part 1

Finnish market expert views

1st interviewee

Name of interviewee: Mrs Satu Freyberg

Job or Profession: Director: international services Jyvaskyla Regional Development Company Jykes Ltd.

Type of documentation: Face to face interview, note taking.

Contribution to research:

Satu suggested that a good business model of service consultancy firm that can suit Finland and Ghana should be focused around the industry areas of ICT, Health and Education solutions. She believes that can be a good focus or market segmentation because those industry areas are strong here in Jyvaskyla Finland. She said , directing her advice exclusively on the Jyvaskyla market area that companies within the region are small and medium scale and might not have excess resources to take self-initiative in moving to new potential and more bigger markets like Ghana.

However, She suggested in a quick after thought that the suppose service consultancy firm could research and look for the market opportunities within the ICT, Health and Education solutions industry areas on the Ghanaian market and inform companies in Finland to enable them take management decisions concerning doing business on the Ghanaian market.

She advised the service consultancy firm should take networking and collaboration with similar service firms in Finland in order to achieve its purpose. She gave an example of Educluster.fi as a potential company to be partnered. She explains Finnish companies would be more interested in doing business on the Ghanaian if they are approached and able to win their trust. She advised that marketing materials should be translated into Finnish before presenting them to target companies in Finland.

2nd interviewee

Name of interviewee: Arvo Kerajarvi

Job or Profession: Management consultant and Former owner of Own business, Finndomo Oy, Matkapuhelin Group

Type of documentation: Face to face interview, note taking.

Contribution to research:

Arvo believes the first step to take in achieving the research objective and in answering the research questions is to register the company as a limited liability company as it is known in Finland as OY. He said, this action in the initial stage will create the environment for other interested investors and business individuals in Finland who also have interest in doing business on emerging markets to invest in the company either by owning shares or contributing by giving insight advice on how demand can be created targeted Finnish companies. He is of the view that, a niche of this service consultancy firm could be based on mediating and enhancing export activities from Finland to Ghana. He advised that, the Ghanaian business rules and obligations like the tax laws and systems and other such relevant matters should be explained and made known to targeted Finnish companies.

3rd interviewee

Name of interviewee: Samuel Koivisto

Job or Profession: Director of Jyvaskyla operations. Techno polis OYJ

Type of documentation: Face to face interview, note taking

Contribution to research:

Samuel also recommended the way forward for this service consultancy firm is to have the OY registered company. He believes narrowing the business area by concentrating on a specific industry will be a good and effective business model to operate. He however, said there is also the possibility of combining or concentrating on 2 or more industry areas, giving an example of Nokia, which started with a wide focus on different products as a business model by producing tyres, boots, and cables even before going into mobile phone manufacturing. He also made emphasis on the need for the service consultancy firm in targeting the ICT and Education industry areas and looking for the opportunities that Finnish firms within this industries can identify on the Ghanaian market. He advised the firm could do well, if it can do more research work within this markets in order to have the right information that can create demand for companies.

4th interviewee

Name of interviewee: Mikko Ahonen

Job or Profession: Project manager at Protomo of the Jyvaskyla Regional Development Company Jykes Ltd.

Type of documentation: Face to face interview, note taking.

Contribution to research:

Mikko centred his advice solely on creating an ICT based service consultancy firm that can make research on the Ghanaian market and look for the challenges that potential ICT firms in Finland can address with their new innovative technologies or a real problem in Ghana that ICT firms in Finland can develop suitable technologies to address.

He made mention of frugal innovation as the new means by which products and services made to be exported to developing countries are basically made to suit the real problem on the market. He said this new approach to technology towards developing countries brings about increase in durability and reduces production cost and the reduction of complexity and will be a good area to design a business model that can be effective and goal oriented considering the Ghanaian and Finnish market trade cooperation.

Interview part 2

Ghana – Finnish markets expert views

5th interviewee

Name of interviewee: KAJ BJORK

Job or Profession: PhD in development studies. Owner of K.B consultants in Jyvaskyla - Finland

Type of documentation: Face to face interview, note taking.

Contribution to research:

Kaj, s contribution was to focus on embarking on projects on the market that may be interesting to companies in Finland. He said that sense interested Finnish companies may gladly get involved in such projects that directly touch on their interest. He said the service consultancy firm should build its network around investors and venture capital firms that may be of assistance in supporting clients that the firm will be providing consultancy services for. He also suggested the ICT, Agriculture, education and export industries could be a good area to model such a consultancy firm.

6th interviewee

Name of interviewee: Emmanuel Ossom

Job or Profession: PhD (ECONS) majoring in strategy and entrepreneurship at Jyvaskyla university school of business and economics.

Type of documentation: Face to Face interview, note taking.

Contribution to research:

Emmanuel based his advice on awareness creation on the two markets. He believes creating awareness for potential companies in Ghana and Finland to know the opportunity that can be derived from the trade cooperation that the two markets may be engaged in, it will be difficult to create demand for the service consultancy firm. He said the service consultancy firm may be modelled out by using the Uppsala and network models of internationalization. He said the use of the above stated models of internationalization will enhance the process of business analysis which plays an integral role in international trade. He also said more can be learned from TEKES Jyvaskyla on how they operate.

7th interviewee

Name of interviewee: Joe Osei Addo

Job or Profession: An architect and Economist. Chairman of Archiafrika organization (www.archiafrika.org)

Type of documentation: Skype call, notes taking.

Contribution to research:

Joe is of the view that, the use of workshops and seminars can be used in the process of creating a demand for the service consultancy firm. He believes such seminars could be organised in Finland to enlighten companies on the opportunities on the Ghanaian market. He advised certain industries like the art industry, ICT and construction industries could be the niche focus of the service consultancy firm.

Conclusion

In concluding, I will base my concluding remarks both on some of the secondary data reviewed earlier in the theory literature review part of the thesis and partly also based on the findings from the interview conducted. I would like to touch on some few of the market opportunities in both markets by referring to the market indicators of Ghana and Finland based on the world economic forum index for 2014-2015.

Finland

Though Finland currently suffers from higher, though manageable deficit and public debt level causing a decline its savings rate, the country is still placed 1st among some 144 countries worldwide in terms of its transparency and well-functioning public institute management. Another great market potential on the Finnish market is its capacity to innovate which places the country 1st position in the rankings worldwide. The country is also placed 3rd in research and development, with linkages between universities and industries coupled with and excellent education and training, it is placed 1st in education and training system. Despite the above mentioned market status and drive, Finland is also known for its technological readiness.

Ghana

In contrast to the Finnish market, the rather negative remarks about the Ghanaian market is an opportunity that Finnish companies can take advantage of. Outside the country's achievement of obtaining political stability in the sub Saharan African region, being a lower middle income country, Ghana's financial and goods market are also relatively developed putting it on the 62nd and 67th positions respectively among the 144 world ranking countries. Ghana's education levels continue trail international standards at all levels making it open to the international educational market. Labor markets are characterized by inefficiencies and most importantly the country is not harnessing new technologies for productivity enhancements, making ICT adoption rates very low. In terms of market size Ghana's population is estimated at 25.6 million as at December 2013, whereas Finnish population within same period is 5.5 million.

Firstly, the service consultancy firm should be registered as OY firm which is same as a limited liability company in Finland and Ghana. This will reduce potential future business risk and also enable the inflow of adequate resources into the operation of the business.

Secondly, the professional area of consultancy that can be suitable for such firm will be a marketing and business development type of consultancy area, it can also be categorized under the marketing and distribution type of management consultancy. The area of industry to be targeted or focused at

should be the ICT, Education and Export area of industries considering the view of experts given in the research interview.

Thirdly, the firms approach to how it can create demand for potential firms in Finland in deciding to trade on the Ghanaian market is the proactive stimuli approach where firms will be oriented on the opportunities of the Ghanaian market due to its market size, the technological advantage that Finnish firms may have over the Ghanaian market, the economies of scale and the exclusiveness of information that signal a profit advantage.

Fourthly, the business model canvas as a business enhancer mentioned in the theory literature is filled below to map out the potentiality of the service consultancy firm.

1. Key Partners

Investors and venture capital firms, state owned competitor firms like Tekes Jyvaskyla and Finpro, Educational and research institutes like educluster.fi and the world economic forum, Shipping Companies and Tax institutions.

2. Key activities

Consultancy service provision as export intermediary, market entry research and partner search mediation in the education and ICT industry.

3. Value Propositions

The firm seek to bridge the international trade gap lies between the Ghanaian and Finnish markets by creating awareness and making known to potential clients the necessary market information that describe the vast market profitability opportunity that can be taken advantage of when they make informed decisions based on our credible advise. This information flow to potential clients can also be freely accessed on the westafrikansource (<http://westafrikansource.com>) online magazine an online interactive news magazine dedicated to promoting international trade , arts and entertainment and migration awareness issues introduced to be a mouth piece for the online news magazine.

4. Customer relationship

Free access of information on trade opportunities in Ghana through workshops and seminars and on the Westafrikansource online news magazine to Finnish potential clients and Vis -versa to potential Ghanaian clients.

5. Customer segments

The Ghanaian and Finnish markets as main targeted markets, whereas export industry, ICT industry and the education industry as unique segments respectively.

6. Key Resources

Human resources, marketing research soft wares, office location, office furniture and other administrative elements.

7. Channels

The channels of reaching potential clients will be through knowledge sharing, use of social media marketing, events and campaigns.

8. Cost structure

The cost structure of the firm will be as described below

Research cost	marketing and sales cost	service cost
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9. Revenue Streams

Consultancy service fee, export intermediary service fee, online magazine advertisement fee.

7. Discussions and Recommendations

Reliability

The reliability of the entire research and its analysis and conclusion can be traced to the consistency or repetition of factors that both the secondary data and research interviews seem to connect. Example can be said of the technology and innovation potential status of Finland as stated in the world economic forum 2014-2015 global indicators and the views sourced from the research expert interviews of which most of their advice was to focus on a business model that is built around the educational service and ICT industries.

This however, also brings about the credibility and neutrality of research interviewees and the authors of the secondary data used in the research. In same vein the research findings proves its dependability of the theory literature and the research findings. Related examples can be pointed out to the treatment of topics like internationalization, consultancy and entrepreneurship treated in the theory based touched on issues like networking and partnership formation as an important factor building in the perceived research outcome, it was also widely mentioned by some of the research interviewees on the need to partnering with investments firms, institutions and similar service firms such as Tekes Jyvaskyla.

Validity

The validity of the research can also be associated with the credentials of the interviewees, their experience and proven track record in different international business trade relations and some of the credible institutions that they have been working with and their educational backgrounds. On the other hand, the sources of the secondary data used is from well recognized and credible industry associations and research institutions like the world economic forum and the International Council of Management consulting Institutes (ICMCI).

Recommendations

Due to the lack of monetary resource to cover travelling cost to Ghana, and enough time period that could have given the research a more extensive research findings that could uncover some other important information on the Ghanaian market that can be directly important to the research outcome.

In that regard, it will be essential for a follow up researcher to make arrangement and resource available to travel to Ghana in order to find the uncovered information that may be important element for a service consultancy firm that is focus on mediating Finnish – Ghana trade cooperation.

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Abbreviations

IFI – international financial institutions

PPP – purchasing power parity

GDP – gross domestic product

Small Knowledge Intensive firms - (SKIFs)

International monetary fund - IMF

Foreign direct investment - (FDI)