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Creating a business plan.

Case Raskasvaraosa Oy

Mäkelä, Miikka

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Unit

Creating a business plan.
Case Raskasvaraosa Oy

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Creating a business plan. Case Raskasvaraosa Oy

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Background of the company Raskasvaraosa Oy. Company is established in 2010, which operates in Finnish heavy duty spare parts market. Raskasvaraosa operates as an importer and wholesaler in the Finnish market. Company's product portfolio includes products from high value brands for trucks, busses and commercial vehicles. Also the company is offering products to heavy duty trailers and for construction machinery. Most of the sold product lines are imported by the company or together with Raskassarja group. At the moment Raskasvaraosa has more than ten brands in their importing program.

Purpose of this Thesis is to evaluate the company's business plan and give development recommendations that the company can use in their future business actions. At the moment company's business plan is followed on a yearly basis with lack of milestones. While business is growing all the time, company has to focus more into its internal processes when developing the company. Turnover is increasing and bigger investments are to be made, company has to know where to invest their limited resources.

Company's business plan, marketing plan, market communications mix and distribution channels are analyzed in this Thesis. SWOT analysis was made from a marketing plan. SWOT analysis includes four key indicators; strengths, weaknesses, opportunities and threats. Also McCarthy's developed four P's (product, price, place and promotion) model was used in the analysis. Last theory part describes the different distribution channels that the company has. These theories are bound into research with the help of analyses and they will help to figure it out which business plan model is the most suitable for Raskasvaraosa.

This Thesis has been written by using an illustrative case study. The research data is gathered from books, online, interviews and also from author's own experience in case company.

Development proposal recommendation for Raskasvaraosa is to focus more on its business plan and to also re-evaluate its resources again. Author also recommends wider and more efficient importing program to the case company.

Keywords:

business plan, marketing plan, marketing communications, distribution channels

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Creating a business plan. Case Raskasvaraosa Oy

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Raskasvaraosa Oy on vuonna 2010 perustettu perheyritys, joka operoi Suomessa raskaan kaluston varaosa markkinoilla. Yritys toimii maahantuojana ja tukkukauppiaana Suomen markkinoilla. Yrityksen tuoteportfolio sisältää tuotteita laadukkailta brändeiltä kuorma-autoihin, linja-autoihin ja hyötyajoneuvoihin. Yritys tarjoaa myös tuotteita raskaan kaluston perävaihin ja myös maanrakennuskoneisiin. Useimmat myydyistä tuotelinjoista yritys maahantuo itse tai yhdessä Raskassarja ketjun kanssa. Tällä hetkellä yrityksellä on yli kymmenen brändiä edustettuna heidän maahantuontiohjelmassaan.

Tämän opinnäytetyön tarkoituksena on arvioida yrityksen liiketoimintasuunnitelma ja antaa kehitys ehdotelmia yrityksen käyttöön tulevaisuutta silmällä pitäen. Tällä hetkellä yrityksen liiketoimintasuunnitelma tarkastetaan vuosittain. Yrityksen liikevaihto kasvaa vuosittain, jolloin yrityksen on keskityttävä kehittämään sisäisiä prosesseja hallitun kasvustrategian saavuttamiseksi. Liikevaihdon kasvaessa ja entistä suurempien investointien toteutuessa, yrityksen täytyy tarkasti määritellä mihin käyttää rajalliset resurssinsa kohdistaa.

Yrityksen liiketoimintasuunnitelma, markkinointisuunnitelma, markkinointiviestintä ja eri jakelukanavat analysoidaan tarkasti tässä opinnäytetyössä. SWOT- analyysi joka on jaoteltu neljään keskeiseen tekijään; vahvuudet, heikkoudet, mahdollisuudet ja uhat on tehty markkinointisuunnitelman pohjalta. Lisäksi McCarthyn kehittämää neljän P:n mallia (tuote, hinta, paikka ja myynninedistäminen) hyödynnetään opinnäytetyön analyysissä. Työn viimeinen teoria osuus kuvaa yrityksen käytössä olevia eri jakelukanava malleja. Nämä käytetyt teoriat ovat sidottu toisiinsa tutkimuksen avulla ja ne auttavat analysoimaan minkälainen liiketoimintasuunnitelma olisi yritykselle kaikkein tehokkain.

Tämä opinnäytetyö on kirjoitettu käyttämällä havainnollista tapaustutkimus menetelmää. Tutkimusaineisto on kerätty kirjoista, internetistä, haastatteluista yrityksessä ja työn kirjoittajan omasta työkokemuksesta yrityksen palveluksessa. Kirjoittajan kehitys ehdotus yritykselle on keskittyä enemmän omaan liiketoimintasuunnitelmaan ja resursseihin.

Asiasanat:

liiketoimintasuunnitelma, markkinointisuunnitelma, markkinointiviestintä, jakelukanavat

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1 Introduction

Business plan is necessary tool for all kind of business in order to grow and also to stay on achieved level. Without business plan it's impossible to plan or even operate business actions. Business plan is the foundation of all new and existing businesses. This thesis analyses the subject of how to write a successful business plan.

This Thesis discusses opportunities and threats that my case company Raskasvaraosa has experienced in its lifetime and also future analyzation is made. Since its beginning Raskasvaraosa has lived in transition thought all its five year operations. Company's business plan is explained step by step and also marketing actions are covered. Distribution channel methods are also explained.

This Thesis is consisted of three sections. Theoretical framework presents company's business plan, which consists marketing plan and market communication mix and also distribution of products. Second part of the Thesis is Empirical study, where company's business plan and marketing actions are explained from company's point of view. Thesis is written as a case study, while the author is a stakeholder and fulltime employee of the case company. Results of thesis are presented to case company's stake holders for future use.

1.1 Background of the company Raskasvaraosa Oy

Raskasvaraosa Oy is established is 2010 and the company's headquarter is located in Vantaa. Company's business structure consist of three separate owners, two other companies and one private investor. Raskasvaraosa's core business idea is to operate in Finland's heavy duty spare parts aftermarket operating both in the import and retail sector.

Raskasvaraosa or also known as RVO was established five years ago by three separate partners from ground zero. After two years of operations the company reached its break-even point and became a significant player in the aftermarket spare part sector in the Metropolitan area.

Company struggled its way through its first two years and after that the growth has been around 25 percent in a year. Raskasvaraosa is also a member of the largest heavy duty spare part aftermarket group called Finnish RK. Group.

Product category holds nearly 10 000 different products. The range of products is wide and it's continuously expanding. Raskasvaraosa can offer a spare part to nearly every utility vehicle which have markets here in Finland. They also offer spare parts for long distance and city busses. Products are imported from all over the world, mainly from German suppliers in order

to maintain the achieved values from customer's point of view. Product range itself is mainly based on quality spare parts, but there are also some third country supplier's products in the variety as well. Company does not have any own manufacturing production in its facilities.

Turnover in 2014 was nearly two million euros. In 2015 it reached the two million point. When the company started in 2010 it employed four people. In four years Raskasvaraosa has expanded and today it employs eight persons full time. Organizational structure is a small business structure. Owners take part closely into operational work in every day functions and company's hierarchy is reasonably low.



Figure 1: Logo of Raskasvaraosa

This Thesis discusses the opportunities what the case company Raskasvaraosa has in their business plan development when planning future business actions. Company's target customers varies from individual hauling companies to large nationwide repair shop chains. Company's main business idea is to offer quality spare parts for professional use.

Raskasvaraosa is planning to develop their current business plan to correspond company's current situation and to predict possible future changes inside the company. Company itself is fairly new and the marketing budget for marketing actions is limited at this point. In a new company other resources are limited also but with efficient planning and with knowledge of the market these challenges can be overtaken.

1.2 Purpose of the Thesis and research problem

The purpose of this Thesis is to study case company's business plan and their marketing actions. Also company's distribution of products is accurately analyzed on this Thesis. Business plan takes various methods into consideration which are therefore individually analyzed with amendment. Main focus on this project is to clarify based on analyzes, how necessary business plan is for the case company and what benefits the case company can get out of it. Outcome of this project is going to be necessary information to company's shareholders when building up a brighter future.

The research problem for this thesis is to answer the question: "How the case company has made their business plan in the past, what mistakes there has been, and how should it be

done in the future from author point of view". These topics relate to the whole purpose of Thesis.

1.3 Research approach

The research approach for this thesis is an illustrative case study. In this sort of case study there is no data what is eligible to use for mathematical analysis. Research was conducted by various methods such as: interviews, company's financial documents, own experience when working for the company and also book and electronic sources. Also SWOT- analysis will be used as one research approach methods. Research approach methods are mainly going to base on author's own experience inside the case-company and also the interviews of other shareholders and personnel.

1.4 Knowledge base

Knowledge base of this Thesis is to study and understand case company's business plan and evaluate its development together with company's turnover. Knowledge part of the Thesis includes definitions of business plan, marketing plan, market communications mix and distribution of products. Author's theoretical purpose on this Thesis is to provide development proposal for company's current business plan.

1.5 Framework of the Thesis

This Thesis consist of six separate sections which are: Introduction, knowledge base, research approach, empirical part, recommendations and conclusion. Theoretical framework presents market communication mix and market communications plan. Empirical section focus on the actual research process where author is looking for an answer to question that is it profitable for this case company to import and distribute new product groups from overseas into Finnish market. Thesis is written as a case study, while the author is fulltime employee in the company with an access to all necessary information needed. Case company is going to use the research result in their future implementing plans when developing the business in future.

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Illustration 1: Framework of the Thesis 1

2 Knowledge base

This section of thesis contains all the necessary detailed theoretical information of a business plan. All given information is based on analysis of literature study and sources from electronic documents.

2.1 Business plan

Business plan is every company's handbook which is required in able to run successful company profitably and successfully. Business plan helps to create and plan company's operations and viability. All new starting business are advised to do their business plan accurately, because that plan is their progress guideline in order to get things happening on daily basis. (Hisrich, Peters, Shepherd, 2010, 189)

Business plan consist of various different elements. Mandatory calculations of investments and other expenses are needed in order to start the operations. Business plan also has to include calculations of salaries, rents, marketing expenses, insurances, cost of productions and other miscellaneous expenses as well. All these expenses should be covered by regular income. Also one very important topic in a business plan is profitability calculation which defines company's core business idea. Product and services pricing model has to be sustainable in order to cover the expenses of a business. (Raatikainen 2011, 39)

Business plan itself doesn't have to hundred pages of text explaining your core business idea. Every business plan is individual and the scope and focus areas are designed according to the needs. With business plan, the entrepreneur, could document to itself or to a possible outside specialist thoughts of company's idea, competitiveness, resources, customer base, sales promotions and profitability. Business financiers always require a business plan, so they have chance to evaluate funding business condition.

These aspects are the main contents of a business plan: Business idea, entrepreneur strengths, products and services, customers and markets, practical arrangements, cash flow statement and profitability calculation. Business plan, which is drawn up for establishment is not eternal. Company's business operations develops and grows along with refreshing the business plan. Business plan is tool for entrepreneur which helps to stay on track. (Kaplan & Warren 2005, 339)

2.2 Requirement of a business plan

House is not build without a good plan, same phrase corresponds to starting a business. That defines the importance of a business plan. Need or requirement of a business plan is crucial aspect when running the company, but also when starting up the company. Start-up capital or finance acquisition needs a accurate business plan. (Raatikainen 2011, 38)

Companies or business financiers will always want to focus to a business plan. That plan is mainly their only possibility to evaluate the success of a company and how to run the business profitability. (Kaplan & Warren 2005, 340)

Well prepared business plan gives out understanding of profitability level and also about future sights. In Finland business plan is also needed when applying for start-up grants and business support from government agencies.

2.3 Purpose of a business plan

Main purpose of a business plan is to stay on track of the expense calculations and also follow the path of how to develop the business itself. Plan could be divided into seven different task which all should work with each other in symbiotic relationship. This seven path rotation model helps to understand the meaning of the business itself but it also helps to understand the business plan structure. (Bovée & Thill 2005, 121)

Purpose in business plan is to provide and explain written explanation to these seven following tasks inside the business. Business idea crystallization, customer and markets analysis, identification of the competitors, definition of services and products, choice of sales and marketing efforts, risks analysis and also accounting and financial planning. (Kaplan & Warren 2005, 342)

2.4 Marketing Plan

Marketing is set of actions and operations where company or organization is trying to encourage the sales of their products or services. Resources for this are analyzing the factors affecting customers, examination and systematic implementation and also control of the implementation. Main marketing goal is to satisfy customer needs and build sustainable customer relationships. It is a social process where individuals and groups satisfy their needs and desires changing the products and also the creation of value with others. (Kotler & Armstrong 2008, 4-5)

2.4.1 Target market

Target market is company's certain group of customers who the company is aiming to sell their products or services. Company has to realize their market in order to notify their potential customer base. Main aim in target marketing is to offer few products in higher volumes to a specific type of customers. Focus to target marketing uses company's resources in time and effort, but in a longer scale it has good chances to increase the incomes. Customers can be divided into different target markets starting from a gender of a customers all the way to region of a customer. (Blythe & Megicks 2010, 184)

2.4.2 Market analysis

Market analysis defines the attractiveness of company in a special market within a special industry. Industrial analysis is part of market analysis. In market analysis all of these analyses strengths, weaknesses, opportunities and threats of a company can be defined. (Westwood 2011, 55)

2.4.3 Market segment analysis

Market segment analysis is the key to focus company's marketing efforts to the most promising groups of the most likely customers. With market segment analysis the company gets the product or service in front of the customers who may need it. Demographic parameters are often used when segmenting your target markets. Demographic parameters in market analysis vary between business structures. Some businesses base segment analysis into gender and age, and others to location and education. When the company has segment their target market and have knowledge what differentiates them, they uses this information to build up their marketing strategy. (Westwood 2011, 55)

2.4.4 SWOT Analysis

SWOT- analysis is four-fold method which is used to analyze business strengths, weaknesses, opportunities and threats. This analysis is easily exploitable with marketing plan. Analysis itself discuss company's internal space and the relationship between environment and competitors. Following illustrations show the four main aspects in this analysis. (Armstrong, Kotler, Saundars & Wong 2008, 135-138).



Illustration 2: SWOT analysis

Analysis can be implemented by four-fold table. Left hand side is for positive things and right hand side for negatives. Charts lower bottom is to describe organizations external things and the upper half of the chart is for internal things.

Based on SWOT-analysis, it is possible to make decisions of how to use strenghts, how to chance weaknesses into strenghts, how to utilize future opportunities and how to avoid threats.

2.4.5 Competitors

Companies struggle with competition in every possible sector. Competition drives innovation and builds up team spirit and also the presence of competition increases the market for everyone. Competition is mainly good for businesses but it also has negative effects. In competition the main thing for company is to determine exactly who are their main competitors and what they do better than your business. (Armstrong, Kotler, Saundars & Wong 2008, 461).

Company's competitor situation can be divided into three step program. First step is to identify company's competitors. Second step is to diagnose competitor's strenghts and weaknesses, objectives and strategies. Also at this stage is important to get familiar with competitor's reaction patterns. Third stage and last stage is to select which competitors to attack or avoid. (Armstrong, Kotler, Saundars & Wong 2008, 461).

2.5 Marketing communications mix

Marketing communications mix includes five different actions what a company can use in their marketing. Advertising, sales promotion, public relations, personal selling and direct marketing are the methods used in market communications mix or also known as promotion mix forms. Company is able to utilize these five tools in order to communicating customer value and building beneficial customer relationships. Following segments will introduce the actions and tools that company is able to use in their marketing. (Kotler & Armstrong 2008, 420)



Illustration 3: Market communication mix

2.5.1 Advertising

Advertising is a form of marketing communications. It is recognizable by the sender, target-oriented information, which is usually targeted to a large crowd, and carried out by using mass media. Advertising is generally aimed at the promotion, objective is to sell the product/service immediately or later. It is used to create brands, or trademarks and also other intangible properties of the product. Advertising efforts gives the marketer a chance to reach large audiences globally and it can be done repeatedly or renewed constantly. (Kotler & Armstrong 2008, 424)

2.5.2 Sales Promotion

Sales promotion is one of the company's marketing support measures. All measures that are intended to encourage the company's distributors and dealer's to sell their products or ser-

vices more effectively. Also it affects increasingly to customers' purchasing desire leads. Promotion is a perfect way to increase sales and separate customers from competitors. (Kotler & Armstrong 2008, 469)

2.5.3 Public relations

Public relations is a form of marketing communications. It aims to develop cooperation between the company and its stakeholders. Public relations can be divided into external and internal communication. External communication handles relations with company's external stakeholders. In internal relationship the focus is on the company's internal stakeholders aiming to create positive corporate image and commit persons into a company. When building up a brand, efforts towards the public relations are considered and also beneficial to the overall strategy of a company. (Kotler & Armstrong 2008, 441)

2.5.4 Personal selling

Personal selling is when the seller and a potential customer interact with each other. Adapting the needs and wants of the customer is the most important part of personal selling. Long term customer relationships have been build up by using this method by building trust between the parties. Personal selling could be expensive and time consuming for the company, but in most cases it is also essential success factor for the company. When conducted perfectly it creates value to the customer and also to the seller. (Kotler & Armstrong 2011, 424)

2.5.5 Direct marketing

It is marketing that takes place through any media that has possibility to reach potential customers directly or through customers can respond immediately. Efforts in direct marketing are targeted to a specific individuals rather than large audiences. In direct marketing customer relationships are built with personal touch directly from marketer to consumer. Usually the customer is the one who seeks the information and is also in control of the situation. (Kotler & Armstrong 2011, 424)

2.6 Objectives of market communications

Market communication objectives are mainly based on long-term goals. The most important milestone is to increase the value of your brand over time. Over the last years market communications have moved to more segmented marketing. Constantly evolving technology has given so many more new possibilities how to address your marketing into bigger audiences and also to smaller segments. Technology has also changed the way how marketers can keep

on track of their customers' needs and wants, which play the key role in efficient marketing. Extension of marketing communication channels in recent years has driven the marketers to do more integrated marketing to their customers'. Integration in marketing means consistent brand messaging in all available marketing channels conducted by different promotional techniques to strengthen each other. (Kotler & Armstrong 2008, 399-400)

Objectives of marketing communication can be divided into five different aspects, which all are fundamental in order to proceed the process efficiently. Specific objectives are mandatory in marketing communications for measuring purposes and also for the chances to develop the communication in future. The five different objectives are: Increase brand awareness, change attitudes, influence purchase intent, stimulate trial use and drive brand switching. (Lahtinen & Isoviita 2004, 120; Juholin 2011, 101-102)

2.7 Distribution of products

Distribution of products is measured in a product flow, which lasts the whole cycle all the way from production to customer. Product flow acts the main part in distribution and it is clearly set up in the distribution strategy. There is various different kinds of distribution strategies with all sort patterns and processes.

The simplest process when it comes to distribution of products can be divided between four key aspects and with an end user. Product lifecycle starts from Manufacturer which is the first step in this pattern. From manufacturer the product goes to Retailer. This retailer have a two chances with the product; first is to distribute it straight to the end customer, or then use a contractor as a middlemen before distributing it to end customer. Manufacturer also can distribute the product to Wholesaler. Wholesaler works quite like retailer, but without permission to sell directly to end customer. Wholesaler has two possibilities for its distribution. First one is to distribute the product to Retailer who then handles the rest of the cycle by its own methods and possibilities. Second option for Wholesaler is to directly distribute the product to contractor who distributes it to the end customer. This second pattern usually helps to keep the pricing of the product on tolerable level when there is one middle man missing on product flow. (Kotler & Armstrong 2008, 112)

2.8 Choosing a distribution channel

Choosing distribution channel correctly is one of the most important tasks when bringing new products to the market. Following chart visualizes the main factors when choosing a distribution channel.

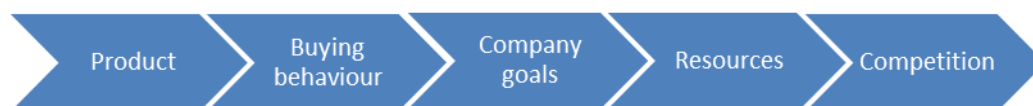


Illustration 4: Distribution channel

3 Research approach

Jari Metsämuuronen (2002, 177) highlights following differences between quantitative and qualitative research:

Interviewed target group difference: In quantitative research interviews focuses usually on random group of people, when in qualitative reseach people interviewed are chosen. The difference is not only the amount of people interviewed but also selection of interview method used. Form of questions difference: Quantative interviewed base is structured question base, when in qualitative interview basic form is open question with a certain topic or theme.

This study has been done with a qualitative method. Introducing a business plan of a certain case company has to be done using a qualitative method since the case company is already chosen.

Hannu Uusitalo (1991, 79) points that qualitative research is simply describing the material and the analyses in an non-numerical way of description. Qualitative material is often written text.

This study has mainly done by authors own experience inside the company in last five years. Also author has made several interviews in and outside of the company. Most of the needed information is gathered from company's own raised knowledge.

4 Empirical research

4.1 Business plan

Raskasvaraosa made their firs business plan before the company was even established. First business plan was aimed for financiers and for government bureaus to prove the granted loans. Most of the time when starting a business from the bottom, the first business plans may not come true in the future when the actual business has started. It is very hard to predict sudden changes in customer or supplier base or even in whole economic situation. Company started its business actions during recession in 2010, so during that time the first business plan looked totally different what it does these days. Since from starting the company, the

stakeholders has made at least one business plan in every two years. Business itself has developed so much and internal and also external factors have changed during its lifetime so this has been mandatory action to take.

At the moment, when company's situation has balanced, there is demand to make new business plan for next five years. Stakeholders and also the employees of the company have used the business plan quite much on daily activities. It has proven to be efficient tool in order to follow the stakeholder's vision when developing the business into profitable level. Carefully implemented business plan also increases internal communication inside of the company.

In future the company is going to use business plan more and more on its actions. Most likely the plan is going to make once year, and tracking of implementation is also going to be set up on a new level.

4.1.1 Executive summary

Raskasvaraosa Oy is limited company registered to Vantaa Finland in 2010. When establishing the company it started from the bottom without any customers or revenue. In this company the ownership has shared for three separate shareholders. Each of the shareholder groups owns one-third of the company. Managing director of company is Juha Mäkelä, who is also one shareholder of company's capital stock. Juha Mäkelä's both children are also part of the company and are taking part of the business in essential parts of daily activities. Raskasvaraosa Oy board of directors contains one representative of each shareholder. Company is also part of nationwide heavy duty spare part chain called Raskassarja, which is the biggest in Finnish market.

In this thesis the company's current situation is analyzed by using marketing plans, market communications mix and also the distribution channels. At the end of the thesis according to research results is improvement plan for the case company.



Figure 2: Logo of Raskassarja

4.1.2 Service Description

Service description of Raskasvaraosa is fairly simple. Importing products from overseas or the buying them from other Raskassarja stores from Finland and there on selling the products to

their local customers. Suppliers are one the cornerstones of their business structure and suppliers are also the one who differs them from competitors. Product category varies from small supplier products all over to worldwide commercial vehicle industry suppliers. Raskasvaraosa doesn't have any production by itself and they don't offer repairs to commercial vehicles.

Currently the company is employing eight people in its staff. Five of the personnel are working in sales and purchases, one staff member handles the logistics of a company and one takes care of the financial management and marketing. Company is located in the largest logistic area of Finland. Main branch is in Vantaa Voutila, right next to the Airport and only few kilometers away from main harbor of Helsinki. Raskasvaraosa is open six days a weeks, offering specialized service to their customers. Also they are offering charge-based on-call service outside the opening hours.

4.2 Marketing plan

Over the years Raskasvaraosa has made several marketing plans when developing their marketing strategies. There are several different marketing strategies that the company has used along the years. Some of them has been very effective and some has totally failed. First three years company operated its marketing periodically, but two years ago when internal operations expanded it was time to hire a marketing assistant. With that assistant Raskasvaraosa got a chance to move marketing actions from periodical to regular. These days' smaller marketing actions are taking place on a weekly basis, and larger implementations monthly. The marketing actions that have been used are introduced more thoroughly in chapter 4.3.

On the market field where case company is operating in Finland market does not act the main role when launching new product groups or suppliers into the market. Considering other business fields in Finland, marketing of products is not that visible on heavy duty spare part market. More often the suppliers brand itself is sufficient and reliable to convince the customers. Especially in the case company where all the sales actions are directly B2B, customers already know by the brand name what sort quality and price they will receive. Understanding this general lack of marketing in the industry gives huge advantage to case company. When Raskasvaraosa launch new suppliers into their import program and inform the customers about it, it gives them great deal of advantage compared to the competitors in the field. When Raskasvaraosa informs the customers about these new suppliers the sales increase faster and it creates more positive brand awareness faster.

From author point of view, the case company should use more effectively visible marketing in their actions. Most of their competitors are not making that marketing actions, so there would be chance to differentiate from its competitors.

4.2.1 Target market

Raskasvaraosa has huge market potential in its main market area, greater Helsinki Metropolitan area. Most of the registered commercial utility vehicles are located exactly on this area or they are crossing this area in their transportation. Main target market for Raskasvaraosa is to serve all types of customers on its area from small individual drivers all over to nationwide repair chains. One of the company's core business values is to offer service to every customer equally without focusing their revenue or size.

Company has divided their markets into different segments. All of the segments varies from each other and offers different sort of values to its customers. Largest market for the company is definitely the metropolitan area and businesses working on that area who have commercial utility vehicles in their stock. These companies who are usually some sort of hauling companies or constructors builds up the main base for Raskasvaraosa target market.

Raskasvaraosa doesn't currently have any export sales, but they do sell products also to other cities in Finland rather than only to metropolitan area. As mentioned before Raskasvaraosa is part of the nationwide heavy duty spare part chain Raskassarja. This chain has 20 stores around the country and also ten repair shops. The stores and repair shops are also one of Raskasvaraosa's target market customers.

Author's opinion on company's target market is that they should definitely put more resources into their biggest market area, which is the metropolitan area.

4.2.2 Market analysis

Raskasvaraosa is one of the most attractive company in its market area. It's the newest player on the field compared to its competitors. Its physical location is right in the heart of Finland's largest logistic area and their product category differs quite a bit from their competitors.

Company's structure itself is really diverse. Oldest staff members has been working on the market almost thirty years which gives a lot of credibility when looking from customer's point of view. Personnel also consist of fresher members, which gives new perspective to their daily activities, but to also for longer scale decisions. This mix older experienced and young fresh ones differs Raskasvaraosa on its market towards their competitors.

Author thinks that Raskasvaraosa should definitely benefit more of their diverse company structure and also exploit more their physical location.

4.2.3 Market segment analysis

Raskasvaraosa has different group in each different customer segment. On this market where the case company is operating is impossible to differ customers into segments such as age or race or educational level. On this market the customers are segmented by their main operating industry and also by the revenue of the company. Raskasvaraosa has customers from almost fifty different registered main industries, which makes the segment analysis quite hard to maintain.

Market segment analysis is one of Raskasvaraosa main customer handling tools. This segmentation is done on a daily basis, and rapid changes are daily routine when taking into consideration the general situation of the economy. Overall economic situation slows down cash flows from all companies which obviously effects Raskasvaraosa market segments.

Author's own suggestion for case company is that they should concentrate more into segmenting existing customers into new segments. Most likely the company would get more crucial info from their customers which would help them to raise the loyalty from customer's point of view.

4.2.4 SWOT Analysis

By its operating years Raskasvaraosa has made several different SWOT-analysis. This analysis tool has been one corner stone tool when building up the business into its current level. Raskasvaraosa SWOT-analysis has been changing throughout its years when the revenue has increased and the company has faced new problems but also new possibilities.

The SWOT-analysis presented below (Illustration 5: SWOT Analysis of the current situation, 23) has been made by the author during this project. It represents the strengths, weaknesses, possibilities and threats that the company faces in its current state.

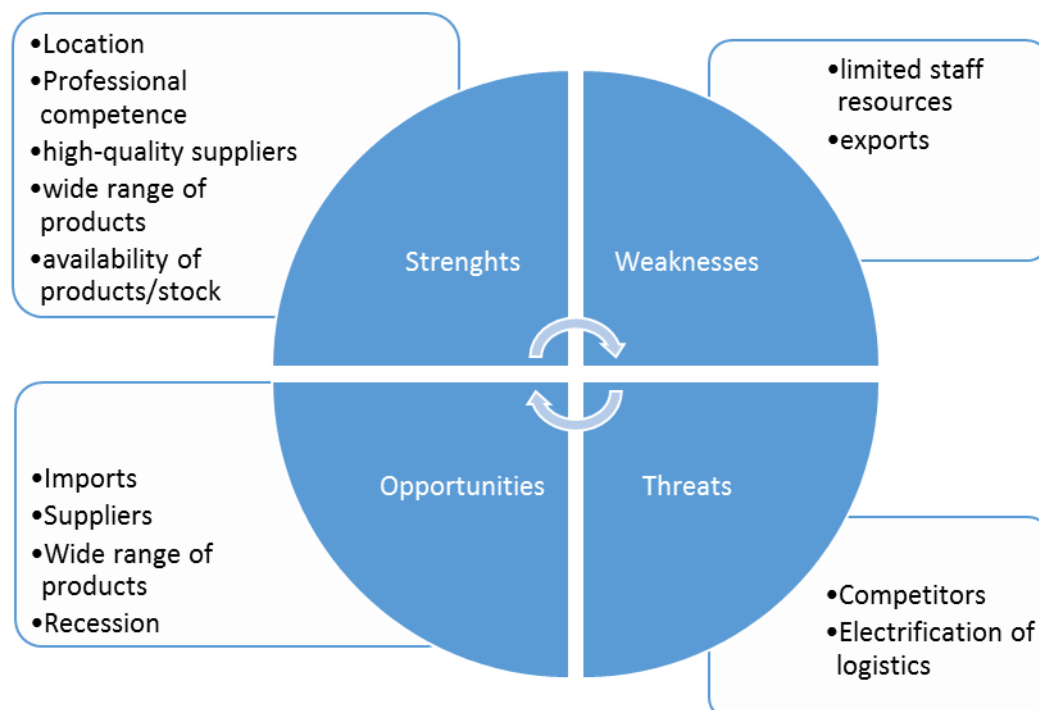


Illustration 5: SWOT Analysis of the current situation

Author opinion for the case company towards the SWOT-analysis is that they should modify it more often. Also it would be wise to make new ones on shorter time frame, so changes would be easier to manage.

4.2.5 Competitors

Raskasvaraosa has faced competition since its beginning. The company was established in 2010 when the recession has just started in Finland. Overall economic situation still determine competition in some fields of sales, but most of the competition comes from direct competitors.

Most of the competitors are also located in Metropolitan area where they have warehouses. There is also completion from elsewhere than just metropolitan area. At the end Finland is quite small country so the logistic duration is not that high. With that fact all heavy duty spare part players in the country could be verified as competitors to Raskasvaraosa. In recent years when the internet online shop has expand rapidly has Raskasvaraosa also realized the threat but also an oppotunity what that type service can offer. Customers have chance to order their needed products from worldwide online shops and have the products delivered into Finland just in few days. This sort of competitors are going to be the biggest threats in future in the heavy duty spare part market.

As said, Raskasvaraosa has also regional competitors. Most of their competitor's business model is quite the same, but with biggest competitors for example large wholesaler the model is bit different. Even though there is competition going on all the time, Raskasvaraosa has tried to advantage of it. Company's business model mission is to deliver areas most operational high-quality heavy duty spare part professionally. With that mission Raskasvaraosa has already diverged from its competitors and have made an own profile to itself. Building an own profile to a company is crucial step to make in order to stand out from the crowd. Without this profile making, probably Raskasvaraosa wouldn't even survived the first two years of business, which are always the hardest ones when starting up a new business.

Competitor sector is changing all the time and also Raskasvaraosa has realized this. Company is changing their business model with among the market situation and with customer needs also. At the moment it's quite hard to forecast future situation towards competition. Moreover it looks like that competition is not going to reduce and there could be coming new players into Finnish heavy duty spare part market anytime soon.

Throughout its five year lifecycle Raskasvaraosa has been using three step program when analyzing their competitor situation. Firstly the company have identified all its competitors and their core business field, whether they are focusing on trucks, trailers or busses. Also at this stage Raskasvaraosa has taken into consideration the competitor's history. How long they have existed and what type of revenue growth they have gain. Second step in Raskasvaraosa pattern has been diagnosing competitor's strengths and weaknesses. Also at this second stage has taken into consideration the competitor's objectives and strategies when working on the field with customers. Third at last stage of this pattern has been to select which competitors Raskasvaraosa should avoid and against who they should attack. When the company started in 2010 it didn't have any customers or any sales. At that time it was mandatory to take the customers from competitors in order to maintain the cash flow for running the business. It was impossible to attack against all competitors, so it was lot smarter to focus on the few weak ones and get the potential customers from them.

Author opinion on competitors is that the case company should concentrate more into their own business structure, rather than focusing on what their competitors are doing at the same time.

4.3 RVO's marketing communications mix

Raskasvaraosa has divided its marketing actions into five different actions which are all explained in the following paragraphs. Over the years company has experienced that all these

actions are fundamental in order to succeed in marketing. All these marketing actions made were carefully structured so implementation and results were easy to understand.

4.3.1 Advertising

Advertising takes place in the company almost on a daily basis. It varies from social media marketing all over mass media marketing via magazines. Company makes itself yearly marketing budget and part of that budget is directly directed to advertising. Most of the advertising is so called brand advertising rather advertising products with prices. Company has clear instructions brand advertising especially when bringing new product lines or groups into the market.

Most of advertising takes place in the Raskassarja group's common magazine which appears six times in a year. This magazine called "Raskassarja lehti" has circulation of more than 50 000 readers across the country. Magazine is published by Raskassarja group. Contents of the magazine include topics related to the field and also overall discussion about logistics and transportation in Finland. "Raskassarja lehti" has been published for several years in Finland already so it has stable and reliable position from customer point of view. Advertising that Raskasvaraosa makes in the magazine focus on new product groups and building brand awareness to new product lines. Company has realized that it is cost efficient to advertise these new product lines or new suppliers in the magazine and therefore easily get nationwide advertisement coverage to their brands. Also existing brands are advertised on the magazine on regular basis. For example during the cold season, company advertises thermal management parts and during the summer season advertisement focuses on air-conditioning parts.

These days also social media marketing takes place in almost every possible business sector. Raskasvaraosa also appears in social media where the advertising differs from normal type of mass media magazine advertising. Raskasvaraosa has a Facebook page with a bit more than 500 likes. On social media company has focused their advertising more into informational marketing rather than brand awareness marketing. Social media is efficient tool for Raskasvaraosa to inform customers about changes in the market or just to inform about upcoming events. Raskasvaraosa also uses social media advertising as a tool for representing new products or new suppliers. Company has realized that social media advertising has become more and more popular also in heavy duty spare part market and in some case it is lot more cost efficient than normal printed mass media advertising.

Author thinks that the case company should concentrate more into social media marketing in the future rather than printed advertising. Also advertisements should be more precise and give more detailed information of products.



Figure3: Raskassarja magazine

4.3.2 Sales promotion

Sales promotions are held in Raskasvaraosa on a regular basis. Two bigger sales promotions are done in one year and plus with that there are smaller promotions among the year to targeted customers.

Raskasvaraosa organizes two bigger sales promotion events in a year. Bigger one of these events is held beginning of fall which is normally the high season in sales on this market area. Second the smaller event is done at the end of spring right before summer holidays. Pattern for both of these events is quite the same. In both of them, the company invites their already existing customers and also new potential customers to their facility. Idea of these sales promotions days is to promote new products and new suppliers to customers. Also building brand awareness of the existing supplier's products takes key role in these events, and usually there is supplier's representatives at location to give out more specific information about their products. Raskasvaraosa serves some sort standout lunch and coffee to customers on these

event days. In recent years the number of visitors per day has been stable, about 300 customers per event.

Company started to set up these events from the beginning and these days their loyal customer base already wait for these events. Aim in organizing these events for customers isn't always to sell more products. Company has also realized that these sort of events are perfect way to get to know the customer more as human. This sort of action strengthen customer bond extremely rapidly and therefore facilitate transaction in future.

Raskasvaraosa is also organizing smaller events to their customers. These events varies a lot from each other and are always planned among with customer needs and wants. This sort of events are usually targeted to biggest customers who have daily basis activities towards Raskasvaraosa. More often the events focuses to get to know the customer's activities more detail. These more personal events with targeted customers has been also a perfect way to Raskasvaraosa to get feedback for their own activities. This feedback from biggest customers has been honest and therefore it has helped Raskasvaraosa to improve these fields when running the business.

In future company has studied possibilities of expanding these personal sales promotions into wider group of customers. One way to do this is to gather few already existing customer together who are not competing against each other and organize events to them. These actions could easily set up a win-win situation to all of the parties, when unknown businesses could share their experiences and ideas to other ones. Raskasvaraosa feels that their customer base is so wide that they also have possibility to serve their customers also in different ways, rather than selling only products to them.

Author opinion on sales promotions is that the case company should definitely put way much more resources into promotion. Most likely it could be the best way to win the customers loyalty in shorter time frame.

4.3.3 Public relations

Public relations is taking place in the company as external communication. Most of the external communication happens among with Raskassarja group members. Information is given back and forth with other member stores. Company has realized that sharing information and receiving proposals are mandatory keys in order to progress in today's business life.

Public relations is taking action in case company as external communication when sending information to their main external stakeholders, which are eighteen similar business in the Raskassarja group.

Public relations or PR actions are mainly organized by company's General Manager. GM has experience of more than thirty years on this business area in Finland, so relations are quite wide within this business sector.

Overall it could be said that public relations are not playing that big of a role in this business area than in some other ones in Finland. Main reason is that trucks spare parts cluster is quite niche market in Finland.

Author thinks that improving both external and internal relations is still important even though it is not playing that big of a role in the industry. Maintaining good and healthy communications in between other stakeholders sustains good cooperation inside the RK-Group.

4.3.4 Personal selling

Personal selling takes place in Raskasvaraosa on a daily basis. In the last five years it has been one of the key factors of sustainable growth. Personal selling is most used method inside the company when making business. Company's staff is conscious of this method when building up a long-term sustainable and beneficial customer relationship. It is one driven factor on company's business model and it has already proven to be extremely efficient.

At company's facility in Vantaa there is counter for customers where there is constantly four sales persons serving customers all day long. Most of the company's sales takes place over that counter. Normal situation is that customers walks in to the counter and then company's sales staff starts to serve them. Raskasvaraosa has a target that most of the items sold should found straight away from their own warehouse. Anyhow sometimes there are situations when certain products are not in stock. On those cases the needed product is purchased from other wholesalers on the area or even from direct competitors. The case company's main idea is to serve customers during any circumstances, so that the customers have a chance to get all their needed parts from one place. Since from the beginning of starting the company, this way of serving customers has been proven to be very efficient when building long term customer relationships.

Personal selling has also helped the Raskasvaraosa staff to understand the customer's needs and wants. Interacting with customers on a daily basis has given wide understanding of customers business actions, which therefore have helped the sales persons to understand which

sort of parts the customer might need in future. Based on feedback from company's customers, this sort of method of personal selling has been very successful. Most of the customers have saved lot of their time when they have had possibility to get all their needed parts from only one supplier.

This sort of personal selling model obviously takes a lot of company's resources. It takes much more time to serve the customers and also the sales persons expertise has to be on a certain level in order fulfill the customer's needs. Even though when Raskasvaraosa have realized that this sort of personal selling takes lot of resources, company has decided to stay in their chosen path.

Author thinks that company's chosen path on this personal selling is definitely the right way to lead up the business. Although maintaining a warehouse with such a vast amount of products takes a lot of company's resources it is a wise choice because it differs Raskasvaraosa from the competitors. Because of the group Raskasvaraosa belongs to, they can use the stocks of the other RK-Group members. Products delivered from another group member stock to another is a lot cheaper and faster and that way group members can serve their customers more efficiently.

4.3.5 Direct marketing

Direct marketing takes place inside the company on a weekly basis. At least one person of the sales team visits customer's facilities on a weekly basis. This gives understanding to Raskasvaraosa of their customer's current situation and status. Raskasvaraosa has realized that visiting customers is one of the best ways to build up a long term customer relationships. Most of the time only being interested of somebody else's actions is the only thing needed when building trust. Also people tend to feel themselves accepted when somebody shows interest towards their actions.

Visiting customers takes time from five minutes up to two hours. There isn't any specific time for these actions. Obviously the first meeting with customers takes a bit more time when there is more things to cover and get to know each other. In these first meetings Raskasvaraosa sales persons have good chance present company's product portfolio and also to listen the customer's needs and wants. Usually the first meeting is little bit longer and sometimes it takes few more meetings before the customer have gained trust towards the company. Without mutual trust there is not likely going to be any sales. After these first longer meetings, hopefully the trust has been build and the sales actions can take place. When the sales has started, visits to the customer's facility doesn't always have to take that

much time. In that stage the customers already know what Raskasvaraosa is able to offer them. Current situation updates are mainly things that are needed after this stage.

Company has a target to visit their customers four times a year. On each quarter all of the major customer's current situation is updated. On today's rapidly changing economic situation this is mandatory. Raskasvaraosa has to know where their customers stand economically. Also in Finland the climate changes which affect quite a bit to trucks and commercial vehicles. When visiting customers during different time of a year, company has a better understanding of their seasonal needs.

Social media is a very proficient way to reach customers from a certain customer segment. In Facebook for example you can specify wanted customer type you want to reach starting from age, gender, occupation etc. Facebook advertising is a lot cheaper than regular advertising and it reaches just the type of customers wanted.

Author's own opinion direct marketing is that the company should visit more of their main customers in order to maintain the achieved level of service. Company could put more resources to direct marketing via social media also.

4.4 Distribution of products

Distribution of products is handled mainly at company's own facility in Vantaa. Products are ordered overseas and all the orders arrive in pallets into company's headquarter. Pallets and shipments are sorted out right away and most of the orders are put into their storage places immediately. Some of the orders or some of the products in bigger orders are distributed right away to a customer. In these cases distribution method has to be chosen, either the customer collects the goods or then products are delivered by mail.

Distribution plays all the time a bigger role in company's daily actions. Mainly in recent years when company has started to expand their importing lines from overseas they have had to re-evaluate their distribution channels.

Company has set a distribution goal to itself. All the products have to be distributed within a day since from their arrival. Distribution of products is also one competition factor these days for the company. Because of location, Raskasvaraosa has a possibility to offer next day delivery to their customers anywhere in Finland. If the customer places their orders before 6 p.m. they have a possibility to receive the order next morning by 9 a.m. anywhere in Finland with a reasonable cost. This distribution factor has become one of the company's competition fac-

tors in recent years. Raskasvaraosa have realized that it makes big difference if the customer receives the products within 24 hours rather than in two or three days.

4.4.1 Choosing a distribution channel

Choosing those distribution channels can be time consuming. These days there is several different methods how you can distribute your products and within each method there is several service providers. Possibilities for distribution varies from fast delivery air cargo to cargo by road. Most of the time the cost of delivery is the key factor when choosing a distribution channel. Sometimes the cost is not playing a key role if the part is really needed in order to get the vehicle on the road. In these cases company is tend to use fast delivery air cargo. One small package could easily cost few hundreds euros, but the customer will have it anywhere in Finland in few hours. Most of the distribution takes place by road deliveries because of its cost-effectiveness.

Deliveries which are distributed by road are used mainly in the company. All of the smaller deliveries are distributed through by Posti. Larger pallet shipments are handled by Kaukokiito. Raskasvaraosa has chosen these partners mainly because of their terminal location. Both of their main terminals in Finland are located within half a kilometer radius from Raskasvaraosa, which gives a vantage point for Raskasvaraosa to send deliveries even out of office hours. Also both of these providers has very good distribution channels around the country which gives security to deliveries.

5 Recommendations for the case company

With help of this Thesis, the case company can use the authors SWOT- analysis which shows the problem areas and developing possibilities. Thesis also revealed company's future sights. Also author's own experience inside the company helped analyze company's current situation in more detailed point of view. Purpose of this Thesis was to evaluate the company's business plan and give development recommendations for that, which the company can use in their future business actions

Working already five years in the case company and being the first employee of the company when it started in 2010, the author has quite many recommendations for Raskasvaraosa. Author's recommendations are fairly subjective for the case company, mainly because of author's own position inside the company in recent years. Presenting objective point of view on this matter is quite hard because of author's history in the case company. Some of the Author's development recommendations has already took place in company's internal processes.

First and probably the most needed development recommendation for case company is more effective tracking towards the business plan. When staying on track and all the time knowing what's happening in company's processes will most likely speed up most of the current processes. When every individual know that in which part the company is in some process, it usually reduces the overlap work between employees. This problem obviously relates to company's internal communication, but with sharing information inside the company it is easily avoidable. Also setting up a milestones for the processes in the business plan could make big difference in the end result. Current situation is that processes in business plan gets started and then when end results are visible, the results are evaluated. Author's recommendation for this is that milestones during the process will effect dramatically to the end result and will also probably save time in process life cycle. Effective tracking of a business plan will also help the company's managers to follow their financial plan. Managers will know all the time which resources are in use and which costs the company will be facing. This milestone strategy could be expanded to most of the company's processes, not only the ones which are corresponding to business plan.

Second crucial recommendations for case company are about personnel and the use of resources available. Current situation in the company is that there is several people basically doing same sort of work without any demand for that. With better resource handling this sort of issue would be easily avoided. It would be much more efficient for the company to divide range of responsibility between the employees. One employee would be fully in charge for example logistic which therefore would clarify the process in a long run. This sort of structural changes will most likely commit the employees more and more to the company. Utilization of resources is very important topic in all sort of businesses, but especially in smaller new businesses where there is usually not that much persons working and also financial capital are limited. With these sort of arrangements the company's staff will be more cost-effective for the company.

Third important recommendation for the case company is about developing and growing the importing process. At the moment company is already importing various brands from overseas, which all have had positive impact to business. Launching new import channels always takes capital, but in a long run they will most likely be sustainable and profitable. Developing and bringing new brands into importing program will definitely expand the company's own product portfolio. With wider product portfolio the company has way much more possibilities to grow their business in Finnish market. These new brands also affects to company's public image. High value brands sets up an image for the customer about the company. Problem with these high value brands is the financial capital, but with good planning and process handling it is possible to implement these actions profitably. Author strongly thinks that this importing new brands is the key factor of company's success in future. These new importing

channels are the only way how the company could take next bigger step in turnover and it also strengthens their own brand from customer's point of view.

Fourth recommendation for the case company is education for employees. Technology in commercial vehicles is developing on a really fast pace all the time. If the company starts to give out resources into employees training, that could have very positive results in a long run. The sales men educational level towards the technology in vehicles could easily make big difference against competitors. Customers will realize these changes almost immediately and that most likely will affect into company turnover positively. Also company has to think about their future actions and therefore the staff of the company. At the moment there is not any place in Finland where you can get education for heavy duty spare parts salesclerk. All the professionals working in Finland are so called self-taught workers. Professional's physical age is also relatively high on this business sector in Finland. Author thinks that Raskasvaraosa should focus more on bringing new employee to this business sector and also somehow educate them to the field. Situation is that in next ten years, there is huge amount of heavy duty spare part professionals retiring, so Raskasvaraosa and also other companies need workforce to fill those spots.

Fifth recommendation is about marketing. Intensifying marketing and setting up a marketing into new level could easily make big changes in sales. When the company is seeking higher turnover in future they also have to focus on more quality marketing. Company's marketing should also take place on much more wider scale. Current situation in marketing is that most of the actions take place in industry magazines or in company's own Facebook page. Company should try to increase the amount of likes on Facebook and with this reach out more audience to their social media adverts. Other social media's should also be covered in future in order to increase the customers brand awareness of the company and its products. But when increasing the amount of social media profiles company should be careful. All of the profiles should be continuously updated with quality content. If there are no resources for this, they should concentrate on updating one or two profiles properly. Putting more effort to social media marketing will ask for somewhat of company's resources, but its proven many times that focused investments brings more turnover.

6 Conclusions

The case company Raskasvaraosa can use the data of this Thesis when structuring their new business plan and also to use these advices in their future business actions.

Research problem for this Thesis is to answer the question: "How the case company has made their business plan in the past, what mistakes there has been, and how should it be done in

the future from author point of view”. Author’s opinion into this question is that the company needs guidance and more resources in order to achieve the goals. Also it would be wise to modify the plan all the time throughout fiscal year in order to stay on track on market changes.

Company struggled its way through its first two years and after that the growth has been around 25 percent in a year. Most of the growth came directly from existing customers who centralized their purchases more into the case company. Also the company was able to get new customers from their competitors.

There are several actions that the company should take in near future. Author thinks that with the recommendations mentioned above there will be significant profit growth to Raskasvaraosa Oy and they will stabilize their lead position in the market. As a proof of the success of Raskasvaraosa Oy is a recognition that they received in April 2016. Raskasvaraosa Oy was awarded as the most successful RK-Group member that has developed group’s operations in the previous year.

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Figures

Figure 1: Logo of Raskasvaraosa..... **Virhe. Kirjanmerkkiä ei ole määritetty.**