



Driving Forces and Roadblocks: Exploring South Asian Immigrant Entrepreneurship in Finland

Syed Ashaduzzaman

Thesis for a Master of Business Administration (UAS) - degree

Degree Programme in Digital Business and Management

Vaasa, Finland, 2024

DEGREE THESIS

Author: Syed Ashaduzzaman

Degree Programme and place of study: MBA, Vaasa, Finland

Specialization: Digital Business and Management

Supervisor(s): Henrik Virtanen

Title: Driving Forces and Roadblocks: Exploring South Asian Immigrant Entrepreneurship in Finland

Date: 25.07.2024 No of pages: 67 Appendices: 1

Abstract

In the context of a nation's economy and its capacity to compete on a global scale, the entrepreneurial endeavors of immigrants have a significant and positive impact. In comparison to those who were born and raised in a certain nation, immigrants seem to have a greater predisposition for starting their own businesses. A rising number of small businesses in Finland that are owned by immigrants sparked this inquiry. These businesses are located in a number of different cities. There is a limited amount of research available on this topic, despite the fact that there is a growing number of immigrant businesses operating in a variety of areas.

The purpose of this research is to investigate the literature and diverse opinions of immigrant entrepreneurship. The collection of data in qualitative research is accomplished via the application of inductive reasoning. Semi-structured interviews were conducted with ten immigrant entrepreneurs who are now operating in two different regions in Finland. These interviews were used to collect the primary data. Data gathered from secondary sources, such as books, journals, and papers, are referred to as secondary data.

The findings of this thesis contribute to advance the existing body of literature. It has been shown via both academic literature and practical research that immigrant entrepreneurs face a number of important problems. These issues include a scarcity of job opportunities and difficulty resulting from language shortcomings. In order for immigrant businesses to be profitable over time, ethnic groupings and networks are very necessary. When formulating regulations and conducting research in the future, it is essential to guarantee that these major aspects are taken into consideration.

Language: English

Key Words: Entrepreneurship, Immigrant entrepreneurship, South Asian immigrants, Motivations, Challenges

Table of Contents

| | | |
|-------|--|----|
| 1. | Introduction | 1 |
| 1.1 | Background | 1 |
| 1.2 | Significance of the study | 2 |
| 1.3 | Problem statement | 2 |
| 1.4 | Purpose statement..... | 3 |
| 1.5 | Research question and objectives | 3 |
| 1.6 | Delimitations of the study..... | 5 |
| 1.7 | The structure of the thesis..... | 5 |
| 2. | Literature review..... | 7 |
| 2.1 | Entrepreneurship | 7 |
| 2.2 | Immigrant entrepreneurship | 9 |
| 2.3 | Distinctive features of entrepreneur | 10 |
| 2.4 | Theories on immigrant entrepreneurship | 11 |
| 2.5 | Motivation of immigrant entrepreneurship | 12 |
| 2.6 | Challenges of immigrant entrepreneurs..... | 15 |
| 2.7 | The Indicator of immigrant entrepreneur success | 17 |
| 2.8 | A synopsis of Finnish immigrant entrepreneurship | 20 |
| 2.9 | Immigrant entrepreneurship services in Finland..... | 21 |
| 3 | Research methodology | 23 |
| 3.1 | Research design | 23 |
| 3.2 | Research approach..... | 24 |
| 3.3 | Sampling and data collection methods..... | 24 |
| 3.4 | Respondent profile | 27 |
| 3.5 | Limitations of the empirical research | 29 |
| 3.6 | Reliability and Validity..... | 29 |
| 4 | Empirical research findings and analysis | 31 |
| 4.1 | Motivations that drive South Asian immigrant entrepreneurs to pursue entrepreneurship in Finland31 | |
| 4.1.1 | Unwrapped markets | 31 |
| 4.1.2 | Assisting Finnish or foreign relatives | 32 |
| 4.1.3 | Not enough employment prospects | 33 |

| | | |
|--------------------------------------|---|----|
| 4.1.4 | Monetary gain..... | 34 |
| 4.1.5 | Origin or background knowledge..... | 35 |
| 4.1.6 | Position in society | 36 |
| 4.1.7 | Lower barriers of entry | 36 |
| 4.1.8 | Leadership..... | 37 |
| 4.1.9 | Higher quality of life..... | 37 |
| 4.1.10 | Desire for freedom, independence, and autonomy | 38 |
| 4.2 | The challenges do South Asian immigrant entrepreneurs face in Finland | 39 |
| 4.2.1 | Language obstacle..... | 39 |
| 4.2.2 | Funding and first investment | 40 |
| 4.2.3 | Excessive operational expenses..... | 41 |
| 4.2.4 | Significant tax rates..... | 42 |
| 4.2.5 | Government regulations and corporate information accessibility..... | 43 |
| 4.2.6 | Social networks, cultural understanding, and trust issues | 43 |
| 4.2.7 | Recruitment of staff | 44 |
| 4.3 | South Asian immigrant entrepreneurs react to overcoming the challenges..... | 45 |
| 4.3.1 | Inspiration and objectives..... | 45 |
| 4.3.2 | Knowledge acquisition | 46 |
| 4.3.3 | Networks based on ethnicity and other social factors | 47 |
| 4.3.4 | Additional sources of income | 48 |
| 4.3.5 | Counselling & training programme..... | 48 |
| 4.3.6 | Start-Up grants..... | 48 |
| 5. | Discussion..... | 50 |
| 5.1 | Addressing the research inquiries..... | 50 |
| 5.2 | Findings | 53 |
| 5.3 | Recommendations | 54 |
| 5.4 | Implications..... | 56 |
| 5.5 | Limitations of the study | 56 |
| 6 | Conclusion..... | 58 |
| 7 | References..... | 61 |
| Appendix: Questions of the interview | | |

List of Tables

Table 1: The demographic information of the respondents..... 28

1. Introduction

This chapter covers the topic's introduction, providing background information and relevance before delving into the issue and outlining the study. Additionally, this chapter explains the study's framework and provides the research question and goal.

1.1 Background

The primary subject of this research is immigrant entrepreneurship. The objective of this study is to investigate the characteristics and experiences of immigrant entrepreneurs in Finland, specifically focusing on individuals from the South Asian community. The significance of entrepreneurship among immigrants has increased in recent decades, contributing to the socio-cultural-political-economic changes occurring in both developed and developing countries. Accordingly, immigrant entrepreneurship is a hot subject among academics and policymakers in both developed and developing countries (Gutterman, 2020).

In the 2020s, after the world was rocked by the COVID-19 pandemic, Russia's war in Ukraine, and the impending global economic downturn, Finnish leaders are once again considering how to tap into the wealth, talent, and experiences of immigrant entrepreneurs. Currently, there is a widespread understanding that tackling Finland's upcoming economic issues requires a significant focus on immigrant entrepreneurship.

Finland should increase its intake of immigrants in order to tackle the anticipated scarcity of workers and facilitate future economic expansion (Sambou & Anna, 2020). A recent study conducted by Yle in 2023 revealed that a record-breaking 81% of Finns support the relaxation of immigration regulations, particularly in regards to admitting educated and qualified foreign workers (Yle News, 2023). This shift in public opinion is driven by the need to address the economic challenges posed by an aging population. Business Helsinki (2023) reports that 30 Finnish Enterprise Agencies and 84 service stations provide national assistance to immigrant entrepreneurs. These agencies adhere to a quality framework in their guiding operations.

In order to address its economic challenges in the future, Finland must actively promote the participation of immigrant entrepreneurs. To address the forthcoming labor shortage and reliance ratio, Finland has to enhance its immigrant intake. This action would stimulate economic growth and effectively resolve the country's underlying issues (Sambou & Anna, 2020).

1.2 Significance of the study

Foreign governments and the people involved in immigrant business find the issue fascinating, and it is not only the Finnish government that feels this way. There are a number of concerns about employment that arise when we look closely at this topic, and one of them is that there are fewer jobs available in the present economy. For this reason, the governments of the nations that are hosting these events actively encourage and even fund entrepreneurial endeavours. This means that prior research has shown that immigrant entrepreneurship may have a positive impact in many countries, not just Finland (Fornaro, 2018). This is not a novel idea in Finland and it is part of a much larger discussion on what motivates immigrants to establish businesses abroad. Over the past few centuries, entrepreneurialism has emerged as a critical component of economic growth. These constants have altered the corporate landscape in the face of the cutthroat global economy. Businesses throughout the world are benefiting from their products and services. These upstart businesspeople have brought new goods and services in such a manner that they have obstructed the advancement of older technology while simultaneously opening up new markets and employment opportunities, all in the midst of these incredible and unpredictable times. According to Burduo (2010), the beginning of the XXI century has never been easier to comprehend.

1.3 Problem statement

In addition to bringing with them new abilities and competencies, immigrants contribute to the reduction of the labor shortage in the nation in which they reside. Additionally, immigrant entrepreneurs have the ability to use transnational connectivity in order to broaden the scope of commerce between their place of settlement and their country of origin. In developed metropolitan economies, a small percentage of immigrant entrepreneurs are engaged in high-

value ventures, while the vast majority continue to operate in lower market categories (OECD, 2010). Because of this transformation, the national economies of the nations where people have settled have gained a significant potential importance.

The purpose of this study is to make a contribution to the enormous body of literature on immigrant entrepreneurship as well as the rising body of literature on immigrant entrepreneurship in Finland. More specifically, the research will concentrate on South Asian immigrant entrepreneurs. This study is the first of its type to examine the entrepreneurial endeavors of South Asian immigrants in Finland, and by extension, the Nordic countries as a whole.

The primary reasons for carrying out this research include the researcher's own personal interest in the subject matter, as well as the fact that there has been a limited amount of prior research conducted in Finland on this subject. The authors Altonen and Akola (2012) also claim that research on self-employment and entrepreneurial endeavors among immigrants is uncommon, despite the fact that the significance of these topics is expanding. Plus, it's something that hasn't happened before. The researcher is curious in the identities of South Asian immigrant entrepreneurs in Finland, as well as their reasons for starting their own businesses and the obstacles they face along the way, as they are a minority group in this country. In addition, the researcher is enthusiastic about the prospect of later launching their own company. Results from this study should also be useful for policymakers, government officials, and immigrant entrepreneurs in their efforts to expand existing businesses, start new ones, and inspire and support entrepreneurial spirit in Finland.

1.4 Purpose statement

The purpose of this study is to address this knowledge gap by investigating the driving motivational forces and hindering roadblocks for South Asian immigrant entrepreneurship in Finland.

1.5 Research question and objectives

The primary first objective is to enhance understanding of South Asian immigrant entrepreneurs in Finland. This research will find out the underlying motives of South Asian immigrant entrepreneurs when starting a company, as well as the problems they face when establishing their businesses in Finland. The next purpose is to provide suggestions on how their firm might overcome the challenges. Formulating a research question is a crucial aspect when commencing a research endeavour. The research question enhances the reader's comprehension and provides a clear knowledge of the study topic. The research question pertains to the specific inquiry that the researcher aims to address towards the conclusion of the study (Saunders, Lewis, & Thornhill, 2009).

This is the questions that guide the research.

In Finland, what is the entrepreneurial experience of South Asian immigrants?

The following are the supportive questions:

1. What are the motivations that drive South Asian immigrant entrepreneurs to pursue entrepreneurship in Finland?
2. What challenges do South Asian immigrant entrepreneurs face in Finland?
3. How do South Asian immigrant entrepreneurs react to overcoming the challenges?

The initial research inquiry aims to investigate the factors that motivate South Asian immigrants residing in a foreign country to persistently pursue the establishment of their own enterprises. Particularly for youthful entrepreneurs and those who aspire to become entrepreneurs in the future, this may provide illumination. By directing attention towards the difficulties, the second inquiry serves to illuminate the concerns that these South Asian immigrants must confront. This inquiry might assist aspiring entrepreneurs in comprehending the challenges they might encounter if they choose to establish their own enterprises abroad, particularly in Finland. The extension of the second inquiry, which centres on problem-solving, is the third query. It could help government officials and lawmakers understand the difficulties encountered by immigrant entrepreneurs and the methods they use to overcome them, which might lead to better support for these entrepreneurs. In conclusion, through an examination of the challenges encountered

by South Asian immigrant entrepreneurs, this dissertation will establish a solid foundation for subsequent research that may investigate potential resolutions to these obstacles.

1.6 Delimitations of the study

This study focuses solely on the target population of South Asian immigrants living in Finland who have started or attempted to start entrepreneurial ventures. Their perspectives are analyzed to identify motivations and barriers related to the Finnish context specifically.

1.7 The structure of the thesis

Following the introductory chapter, this thesis consists of six sections. Chapter two discusses the examination of foreign company owners based on the most recent research. Initially, this research establishes the concepts that have been selected for examination: mobility, immigrant business, and entrepreneurship within immigrant communities. By the conclusion of the chapter, an examination was conducted on the existing literature pertaining to foreign entrepreneurs.

Chapter three provides an explanation of the research methodology used in this study and the rationale for its selection. Furthermore, it provides a more comprehensive explanation of the data collection process and the methods used for data analysis in the research.

Furthermore, chapter four will provide the results of the extensive discussions with the international entrepreneurs that participated in this study.

Chapter five provides a more detailed analysis of the data from chapter four, using the theoretical framework review established in the second part of this research. It does this by analyzing and discussing the findings and their correlation with other studies conducted on the same subject. The research will also propose policies and discuss their implications. Upon concluding the discussion, we will juxtapose our findings on the remarkable phenomena of immigrant entrepreneurship with those of other experts.

Chapter six will provide the answers to the study questions and conclude the research. Following the conclusion of this section, we will discuss the discoveries made and provide recommendations for further investigation.

2. Literature review

The phenomenon of immigrant entrepreneurship is defined at the beginning of this chapter. This research provides a concise explanation of the key terminology and ideas included in it, including entrepreneurship, immigrant entrepreneurship, and it also emphasizes the significance of motivations and survival. It also emphasizes the immigrant entrepreneurship in Finland. The chapter concludes with immigrant entrepreneurship services in Finland.

2.1 Entrepreneurship

The term "entrepreneur" is a borrowing from the French language. The verb "entreprendre" in French is derived from the Latin term meaning "between" and "to take." It signifies the act of undertaking or carrying out a task (Lerner, 2009). According to Hill & Ionescu-Somers (2024), entrepreneurship involves the actions of initiating, establishing, and managing a new firm. Put simply, the action itself has significance in our definition of entrepreneurship. Mere contemplation or intention of establishing a firm, even in the near future, does not fulfill the criteria of entrepreneurship. In order to be classified as an entrepreneur, the person must have previously taken action.

Moreover, as stated by Van Aardt & Bezuidenhoud (2002), as referenced in Ahmed (2018), entrepreneurship refers to the process of creating and establishing a business venture, assembling a team of entrepreneurial individuals, and acquiring additional resources such as capital to exploit market opportunities with the aim of achieving sustainable profitability. Entrepreneurship drives "creative destruction" in markets and sectors by introducing new goods and business models while destroying others. According to Schumpeter (1989), as mentioned in Gupta (2019), entrepreneurship is the process of generating money by creating new commodities and services that replace existing ones.

Using Peter Drucker's influential book *Innovation and Entrepreneurship* from 1985 as a reference, Franke (2020) asserts that the characteristics of innovation, dynamism, and entrepreneurship are what constitute modern society. This means that entrepreneurs should play a pivotal role in the economy, driving change toward a more competitive, market-oriented, and wealth-creating paradigm.

Ughulu (2022) argues that entrepreneurs are the driving force behind expanding economies and creating riches. It helps with many things, including creating jobs on a large scale, building capital, developing in a balanced way across regions, growing the economy and per capita income, improving living standards, promoting export trade, encouraging reciprocal relationships, facilitating development, innovating, starting new businesses, transforming society, and improving one's own personal development.

Governments and politicians throughout the globe, especially in industrialized countries, see entrepreneurship as an important driver of economic development and innovation because of the far-reaching effects it may have on a society's socioeconomic fabric. Since at least the 1970s, government policy has repeatedly sought to promote economic and employment growth via innovation and entrepreneurship (Mazzarol, 2014).

In Finland, the definition of an entrepreneur might change based on the circumstances (Uusyrityskeskus, 2023). The definition of an entrepreneur as given by Statistics Finland (2023) is an individual who voluntarily and autonomously engages in economic activity, taking full responsibility for their actions and enduring any risks that may be involved. Anyone with the ability to hire others or work for themselves is considered an entrepreneur. Anyone working for a limited liability company who also owns half of the company—either alone or with family—can be considered an entrepreneur. An entrepreneur is defined in the context of unemployment insurance as an employee of a business in which the person or a member of their immediate family has a legally defined ownership interest.

Furthermore, an entrepreneur is defined as a person who does work for pay but is not officially employed by or otherwise bound to the business. This include both those who work alone and

those that use an invoicing service. Just because someone has a business or a stake in it doesn't mean they are automatically an entrepreneur.

2.2 Immigrant entrepreneurship

An individual who is now residing in a nation that is distinct from the one in which they were born is considered to be an immigrant, according to Pinkowski (2009). Those individuals who travel from one nation to another with the intention of obtaining permanent residency are considered to be immigrants, as stated by Vinogradov (2008). Those persons who have remained in a foreign country for a period of time that is more than three months are considered to be immigrants, as stated by Faist (2010).

It has taken some time for immigrant entrepreneurship to become a global phenomenon, despite the fact that it is an important study issue from a variety of perspectives (Kloosterman & Rath, 2003). The focus has shifted to improving immigrant entrepreneurship as a whole. Noticing this expansion came first in the US and then in the UK (Kloosterman & Rath, 2003).

In accordance with Altonen and Akola's definition (2012), immigrant entrepreneurs are those who establish their own firm, make themselves involved in the business, and attract others to participate in the business inside the immigrant nation. Immigrant entrepreneurs are individuals who establish their own businesses after arriving in the country, making use of their specific ties to prior immigrants and nonimmigrants who have a similar origin (Butler & Greene, 1997). In addition, he defined immigrant entrepreneurs as those who had just arrived in a nation and started a firm in order to ensure their own economic survival. A person who owns a company but is not a native-born citizen is considered an immigrant entrepreneur if they engage in economic activities, design organizations, create jobs, and aim to make a profit in the market (Vinogradov, 2008). According to Butler and Green (1997), the majority of immigrant entrepreneurs participate in the ethnic market, which is comprised of the exportations and importations of ethnic items as well as retail stores selling these products. According to Desiderio (2014), the majority of immigrants leave their native country in search of a better quality of life for themselves and their children in terms of living conditions, availability of housing, educational

opportunities, medical care, and climate. Additionally, he stated that in the past, immigrants were thought to be laborers, and that immigration was considered to be low-priced labor that lacked any kind of expertise (Desiderio, 2014).

2.3 Distinctive features of entrepreneur

Vecchio (2003) identifies many key entrepreneurial qualities, including a willingness to take risks, a strong drive for accomplishment, a sense of control over one's own destiny, a need for autonomy, and a belief in one's own abilities. Vecchio (2003) referred to these features as the 'Big Five'.

Stewart and Roth (2001) argue that entrepreneurs exhibit a higher degree of risk-taking behavior compared to managers. This finding was derived from their empirical investigation comparing entrepreneurs and managers. Individuals who are instructed to acknowledge their exceptional proficiency in decision-making are more likely to recognize advantageous prospects in a hazardous scenario and have a greater inclination to embrace further dangers (Vecchio, 2003). The need for accomplishment is a vital factor that stimulates the desire to attain a certain goal. This is also associated with the propensity for engaging in risky activity. Individuals who exhibit high levels of performance also tend to engage in high-risk activities, which in turn fosters more entrepreneurship. Vecchio (2003) suggests that the incentive for high success is connected to the results of entrepreneurial activity. In addition to the demand for performance, autonomy is also recognized as a motivating component in entrepreneurship (Vecchio, 2003). The center of control is a larger perception (Vecchio, 2003). The primary objective of entrepreneurs is to achieve the expansion of their business enterprise (Jr., H., Roth, & L., 2001). Also, the ideas of control were the foundation for both self-efficacy and locus of control (Vecchio, 2003). Vecchio (2003) suggests that persons who have trust in their own abilities to fulfill responsibilities and tasks, and who display a high level of entrepreneurial self-efficacy, are more likely to acquire bigger possibilities. Conversely, those with weaker self-efficacy should be aware of experiencing more costs and dangers. Furthermore, persons who possess stronger self-efficacy have a greater sense of competence in overcoming barriers and anticipate optimistic performance (Vecchio, 2003).

2.4 Theories on immigrant entrepreneurship

The social cognitive theory elucidates the correlation between individual and contextual attributes and conduct. The study by Duan et al. (2021) examines the variables that influence the motivation of immigrants to engage in entrepreneurship, specifically focusing on human and environmental factors.

The fundamental psychological principles held by immigrants as individuals or as a community are the primary emphasis of studies examining the factors that inspire immigrant entrepreneurs. Individual efforts made to fulfill wants are what need-based theories mean when they talk about the reason behind immigrant entrepreneurs. According to the process theory of motivation, the phenomenon of immigrant entrepreneurs being motivated to start their own businesses is explained .

The culture hypothesis, as proposed by Duan et al. (2021), is another perspective on immigrant entrepreneurship. The statement highlights the role of social beings and their distinct ideas, beliefs, values, and expertise in influencing the motivation and actions of immigrant entrepreneurs. The disadvantage hypothesis posits that immigrants have challenges in adapting to a new host nation owing to socio-cultural issues, which might limit their potential. It is strongly associated with the concept of foreignness liability, which refers to the challenges and hurdles that immigrant businesses have while operating in a new nation.

Consequently, immigrant businesses often exhibit a strong influence of cultural and ethnic elements in their production, management, staff makeup, interactions with other businesses, and international relationship building (Bager & Rezaei, 2000).

The idea of personal values and wants is a theoretical framework that helps us understand the rationale for immigrant entrepreneurship. The four main requirements of newly arrived immigrants are survival, adjustment, accomplishment, and social standing. The primary objective of an immigrant is to ensure their survival by exerting every effort to earn a livelihood. Adaptation encompasses the process of integrating economically, socially, and culturally with the society in which one resides. Success entails assuming responsibility for oneself, one's family, and society,

while striving for ambitious objectives and delivering exceptional performance. Social status is an expression of the desire to exert control over one's surroundings, acquire social authority, exert influence over others, and combat prejudice (Duan et al., 2021).

2.5 Motivation of immigrant entrepreneurship

Motivating people to achieve a goal may be attributed to both external and internal reasons, as defined by the Online Business Dictionary. The term "motivation" is derived from the Latin word "mover," which meaning "motive." An individual's purpose influences their activities in order to attain goals. Kirkwood (2009) identified independence, financial gain, and unemployment as the primary motivations for individuals to pursue entrepreneurship. Robichaud, McGraw, and Roger (2001) identified four distinct motivating elements among North American entrepreneurs: economic circumstance, independence, self-establishment, and familial link. Shane (2000) identifies risk taking abilities, market intelligence, inventiveness, marketing skills, administrative skills, and networking as crucial traits for a successful entrepreneur. The presence of favorable market conditions is a significant motivating factor for individuals to pursue entrepreneurship (Shinnar & Young, 2008). In a study conducted by Wahlbeck (2007), it was revealed that Turkish immigrants in Finland face significant barriers in the job market, which motivates them to pursue entrepreneurship. Immigrants in Finland are encouraged to participate in entrepreneurial activity as a means of achieving economic stability and integration (Habiyakar, 2009).

Liargovas and Scandalis (2012) have categorized the research on the motives of immigrant entrepreneurs into four main groups: the necessity for family survival, strong connections with the immigrant community, personal traits of the immigrant entrepreneur, and the overall infrastructure of the host nation.

In the context of meeting the basic demands of a family's existence, entrepreneurship allows immigrants to secure employment, increase their income, sustain their original occupation, use their resources and skills, and provide employment opportunities for their family members and fellow countrymen. Liargovas and Scandalis discovered four factors associated with this category in 2012. These objectives include fulfilling the financial requirements of the family, generating

work opportunities for its members, mitigating unemployment, and elevating the social standing of both the individual and the family.

Establishing strong connections with immigrant populations provides company owners with valuable resources that may enhance their firm, such as a reliable work force, low rates, and loyal clientele (Liargovas & Scandalis, 2012). In contrast, the immigrant has knowledge and understanding of the customs, preferences, and requirements of the community. Consequently, the service will exhibit superior quality. Liargovas and Scandalis (2012) identified four factors under this group. These factors include the immigrant's lack of expertise, the abundance of other countrymen in the business, the strong connections among community members, and the specialized product. Additionally, Ndofor and Priem (2009) illustrate that social identification, which refers to the intensity of an individual's connections to their ethnic group, has an impact on the use of the enclave strategy. The authors argue that engaging with the general public encourages a strategy of market dominance, whereas frequent interaction with ethnic professionals encourages the adoption of an enclave approach.

According to Liargovas and Scandalis (2012), some individuals are motivated to become entrepreneurs due to their ethical beliefs and individual characteristics. Liargovas and Scandalis (2012) identified four elements in this category: the inclination towards autonomy, the aspiration for achievement, the capacity to identify opportunities, and the level of willingness to take risks. Ndofor and Priem (2009) also examined the influence of three factors on the adoption of the enclave method. Education, management experience, and entrepreneurship experience are three distinct attributes. Their research suggests that having prior experience as an entrepreneur positively influences the use of the enclave strategy, whereas having managerial expertise is associated with the adoption of the dominant market approach.

Independence is often regarded as the primary driving force behind the development of entrepreneurship (McDowell, 1994). Conversely, Khosravi (1999) specifically emphasized self-employment as the main driving force behind the rise of entrepreneurship.

Immigrant entrepreneurs are influenced by the economic and technical advancement of the host nation, as well as its politics, culture, and legislation. Liargovas and Scandalis (2012) have identified that this region encompasses the government's policies and programmes related to immigration, as well as the degree of institutional, economic, and technical development. There are four other instances in which small businesses might implement a dominating market strategy. These include underdeveloped or neglected markets, markets with low socioeconomic status, markets with volatile or uncertain demand, and markets for unique or unusual items. The source used is Liargovas and Scandalis (2012).

In addition, Liargovas and Scandalis (2012) argue that it is crucial to identify other characteristics that affect immigrant entrepreneurs, as shown in their research on Greek immigrants in Europe. The authors also underscore the need of doing study on this subject in other countries experiencing recent migratory patterns in order to grasp this phenomena.

McClelland's (1961) "theory of the need to achieve" suggests that those with a strong inclination towards achievement are more likely to succeed as entrepreneurs. They develop their own objectives and create a strategic strategy to accomplish them. The desire for accomplishment is another significant aspect that motivates the aim to accomplish a certain goal.

Various catalysts might motivate individuals to start their own entrepreneurial ventures. According to Schjoedt and Shaver (2007), the primary objective of research on incentivizing entrepreneurial behavior has been to classify these factors into two distinct categories: push and pull influences. Personal or external variables may be likened to pull factors as they exhibit positive correlations, while internal components can be compared to push factors as they demonstrate negative links, such as obstacles that hinder immigrants from accessing the job market in a foreign nation.

Entrepreneurs establish businesses in response to variables such as lucrative business prospects, market voids, or unfulfilled customer needs in either the domestic or international market.

Recent research indicates that entrepreneurs are mostly motivated by pull forces rather than push causes. The market opportunity is a key aspect that motivates individuals to start their own entrepreneurial ventures (Fleck et al., 2005). As to Kirkwood's (2009) findings, company owners

that are motivated by the pull factor generally achieve more success compared to those who rely on push factors for their operations. Individuals choose to establish their own enterprises instead of following the traditional path of becoming employees due to the enhanced financial autonomy and self-reliance it provides (Kirkwood, 2009).

Altonen and Akola (2012) conducted a recent research which found that immigrants who struggle to get work are more likely to be compelled into self-employment, as compared to those who are attracted to it due to the potential benefits and freedom it provides. In a recent study conducted by Amit and Muller (2013), they differentiate between two distinct categories of "Push" and "Pull". As to the survey, push entrepreneurs refer to those who, although not possessing inherent entrepreneurial qualities, are compelled to establish a company due to their discontentment or dissatisfaction with their present job.

Financial independence, joblessness, and emancipation from one's financial situation are the primary motivators for launching a company, as stated by Kirkwood (2009). Other researches have also discovered similar results about the motivation of the entrepreneur. The primary factors that drive immigrant entrepreneurs, according to Kirkwood (2009), are poverty, unemployment, job unhappiness, racial discrimination, inadequate professional credentials, labor market constraints, limited opportunities for professional growth, and lack of knowledge.

2.6 Challenges of immigrant entrepreneurs

Establishing and operating a successful firm poses challenges for both native and immigrant entrepreneurs. Furthermore, there are extra obstacles that immigrant entrepreneurs must overcome compared to their native-born counterparts. Researchers Roger Waldinger (1991) identified seven shared difficulties faced by immigrant entrepreneurs across four countries: Germany, the Netherlands, France, and the US.

- How can one get the necessary funds to finance the venture?
- How can one get sufficient knowledge to effectively manage a business?
- Where can one get the necessary training and expertise to effectively manage a small company venture?

- How can one effectively hire and oversee a dependable, skilled, and cost-effective staff?
- How can one effectively handle the customer and supplier relationship when there are linguistic and business practice differences?
- How can one effectively handle competition in a novel setting?

Methods for safeguarding the enterprise from political assault might be found in the study conducted by Waldinger et al. in 1991. The primary challenges faced by immigrants or foreign-born entrepreneurs in Finland are a deficiency in cultural acumen and linguistic aptitude (Aaltonen & Akola, 2012). Immigrant entrepreneurs encounter several obstacles as they expand their firms.

Lall and Sahai (2008) recognized the hurdles that entrepreneurs encounter in terms of the environment, personal factors, and society while beginning their own firm. Lall and Sahai (2008) identified the obstacles that entrepreneurs face while starting their own firm, including environmental, personal, and social hurdles. Individual obstacles to entrepreneurship include self-doubt, reliance on others, lack of drive, impatience, incapacity to see possibilities, and a feeling of self-importance or shame. Environmental obstacles may be characterized as a lack of raw materials, a shortage of skilled, committed, and loyal staff, outdated equipment, the need to acquire land and build infrastructure, and a paucity of cash and other necessary resources. The reference for this information is Lall and Sahai's work from 2008.

In a recent research, Gupta (2019) examined the challenges encountered by immigrant entrepreneurs in establishing small-scale restaurant businesses in Finland. In the course of his investigation, he uncovered the most significant obstacles encountered by immigrant entrepreneurs in Finland while launching a modest dining establishment. Examples of challenges include linguistic proficiency, financial resources, initial investment capital, skill acquisition, limited resources, lack of knowledge and experience, proficient and cost-effective workforce, and government red tape (Gupta, 2019).

Tokalic (2017) investigates the challenges faced by immigrant entrepreneurs while seeking financial support in Finland. Based on the study's results, immigrants face the same obstacles as

native entrepreneurs. Other issues brought up in this survey were language hurdles, insufficient financial management, and a general lack of comprehension and communication between international entrepreneurs, the Finnish government, and financial institutions that lend a hand to entrepreneurs. Moreover, when immigrants seek a commercial loan, they often encounter challenges in providing the required documentation, including a credit history, a well-established banking connection, and financial responsibility (Sambou & Anna, 2020).

Altonen & Akola (2012) identified the primary challenges faced by immigrant entrepreneurs in Finland as a deficiency in cultural understanding, language proficiency, and distrust from the local population. In addition, there are drawbacks for foreign entrepreneurs launching a business in Finland as compared to domestic startups. The Finnish community has a deficiency in terms of social connections, including close family friends and relatives. These connections are considered crucial pillars and valuable resources when starting a company.

Yle News (2014) references a study conducted by Katja Bloigu from Magma Think Tank, which explores the challenges faced by immigrant entrepreneurs in Finland. The research reveals that these entrepreneurs typically encounter difficulties such as limited expertise and financial resources, lengthy bureaucratic procedures, language hurdles, and ineffective networking.

2.7 The Indicator of immigrant entrepreneur success

The literature consistently acknowledges that immigrant entrepreneurs has the capacity to get initial funding as one of their notable successes. The ability to get funding indicates that they have convenient access to the resources accessible inside the nation. Research indicates that entrepreneurs get financial resources via several means, such as securing loans from banks or acquiring funds from their immediate family, acquaintances, or relatives. The function of community is crucial in entrepreneurial management, and it might vary depending on the location and region. Within the community, there are limited finance structures and methods that primarily cater to the needs of its members (Chrysostome, 2010).

Immigrant entrepreneur success is often determined by their expertise and prior job experience. Immigrants benefit greatly from studying business and commerce as it expands their mindset

towards starting their own businesses. This advantage is not just derived from personal experience, but also from academic studies and acquired information. Several authors and researchers have discovered that having a family history of entrepreneurship is considered a significant element in successfully creating a business (Rueda-Armengot & Peris-Ortiz, 2012; Shinnar & Young, 2008).

Having prior employment experience in the same industry is another significant factor that indicates success, as it demonstrates familiarity with the industry's network, connections, access to financing and resources, and valuable knowledge (Basu, 2010; Chu et al., 2010).

Chrysostome (2010) suggests that the success of coethnic entrepreneurs in a host nation is influenced by factors such as the size of the ethnic market, their network, and the level of connection within the community group. Language proficiency in the official language(s) of the host nation (Finnish or Swedish in the case of Finland) is another crucial factor for immigrant entrepreneurs in determining their success. This indication is considered a crucial component that enables entrepreneurs to transcend the confines of the ethnic market and effectively manage and run their businesses autonomously. According to a research, entrepreneurs who lack language skills in the host nation tend to offer their items at a somewhat cheaper price compared to other vendors in the market. This strategy is used to prevent clients from asking too many questions and to lure them with the lower price (Rueda-Armengot & Peris-Ortiz, 2012).

According to Chu, Zhu, and Chu (2010), the personality and dedication of an entrepreneur are considered important indicators and factors for achieving success. Existing evidence suggests that entrepreneurship is mostly associated with males who are driven by the desire to provide financial support for their families (Efrat, 2009; Peterson & Meckler, 2001). They attract workers for their commercial operations by offering them reduced wages. In return, they get the backing of workers who are low-cost, dependable, trustworthy, and efficient (Rueda-Armengot & Peris-Ortiz, 2012; Shinnar & Young, 2008).

A crucial determinant and variables influencing the trajectory of success for an entrepreneur is the presence of a secure and favorable location inside the host nation. The area is devoid of violence, prejudice, and discrimination perpetrated by local residents (Chu, Zhu, & Chu, 2010).

Chrysostome (2010) put out the following findings:

- The company of the immigrant entrepreneur has a higher probability of survival when targeting a broader ethnic market niche.
- The ethnic social network may enhance the viability of the firm for immigrant entrepreneurs who face significant challenges.
- The company of the immigrant entrepreneur has a higher probability of survival when there is a broader ethnic labor pool. Increased levels of ethnic emotional support directly correlate with improved chances of survival for businesses owned by immigrant entrepreneurs.
- The greater the level of access to initial investment funds, the higher the likelihood of the longevity of a firm owned by an immigrant entrepreneur. Increased availability to emergency financing directly correlates with improved chances of company survival for immigrant entrepreneurs.
- The likelihood of a foreign immigrant entrepreneur's firm surviving increases with their greater degree of education.
- The greater the duration of prior job experience for the immigrant entrepreneur, the higher the likelihood of firm survival.
- The likelihood of a need immigrant entrepreneur's firm surviving is directly correlated to their level of risk aversion. The greater the amount of dedication of the immigrant entrepreneur to their firm, the higher the likelihood of its survival.
- The business of the immigrant entrepreneur has a higher likelihood of survival when there is strong institutional backing.
- Increased access to counseling services directly correlates with higher chances of survival for immigrant entrepreneurs who are in need. The higher the level of tax advantages, the greater the likelihood of the need immigrant entrepreneur's firm surviving.

2.8 A synopsis of Finnish immigrant entrepreneurship

The immigration scenario in Finland differs from other EU nations in terms of its magnitude, composition, and motives for immigration. In addition, immigration to Finland happened on a limited scale. Prior to gaining independence in 1917, Finland was a nation characterised by emigration. Following its accession to the European Union in 1990, Finland reassessed its stringent rules regarding the hiring of immigrants and the operation of foreign firms. In response to the economic downturn in the early 1990s, there was a growing interest in entrepreneurship as a means to alleviate widespread unemployment in Finland. The assistance for immigrant businesses started in the later part of the 1990s. During that period, immigrants experienced significant levels of unemployment, despite the overall improvement in the situation. Small stores and restaurants operated by immigrants were easily seen throughout the Helsinki Metropolitan area. According to Joronen (2002), Finland had a foreign population of barely 1% in the early 1990s. A recent study conducted in Finland revealed that a record-breaking 81% of the population now supports the relaxation of immigration regulations, particularly in relation to the admission of educated and talented foreign workers. This shift in public opinion is driven by the need to address the economic challenges arising from an ageing population (Yle News, 2023). On a nationwide basis, 30 Finnish Enterprise Agencies and 84 service locations support immigrant entrepreneurs by offering guiding services that correspond to the quality standards of the Finnish Enterprise Agencies (Business Helsinki, 2023). Around 10,000 immigrant entrepreneurs are now operating in Finland, out of 470,000 persons with foreign origins living in the nation, according to latest data on immigration and immigrant entrepreneurship (Statistics Finland, 2020). Collectively, these micro, small, and medium-sized organisations employ over 30,000 people and generate total revenue of €3.5 billion. In the year 2021, Helsinki saw the establishment of 1200 new companies, with 43% of them being formed by immigrants. Immigrant-founded firms tend to generate a higher number of work possibilities compared to other companies. However, the wages and productivity levels in these enterprises are very low. Despite this, there are still prospects for expansion and development (Manai, 2019).

The first individual from South Asia came in Finland around the mid-1980s. According to Statistics Finland (2020), the number of South Asian individuals in 1990 was 6, which rose to 34 in 1993 and further climbed to 2320 in 2014. The South Asian diaspora in Finland is growing annually. A certain proportion of individuals from South Asia immigrate to Finland via marriage to Finnish citizens. Certain individuals arrive for the sake of employment and commerce. Nevertheless, students constitute the largest demographic among South Asian individuals residing in this area.

2.9 Immigrant entrepreneurship services in Finland

Finland provides a diverse array of assistance to immigrant businesses in the country. Immigrant entrepreneurs get help from 30 Finnish Enterprise Agencies and its 84 service sites, which adhere to the Finnish Enterprise Agencies' quality standards in providing advise (Business Helsinki, 2023).

Immigrants may use complimentary business consultancy services to define their entrepreneurial aspirations. The following are some of the topics covered in these in-person and virtual business consultations: determining whether you have what it takes to be an entrepreneur; creating a business idea and plan; researching the market; determining your profitability; taking classes and activities related to running a business; taking a test to determine your career trajectory; getting help with accounting, taxes, legal issues, marketing, sales, customer service, survey financing, and opening a bank account or securing a start-up grant (Business Helsinki, 2023).

Residence permits are awarded to newly established enterprises via new initiatives. This new regulation enhances the accessibility for foreigners to obtain and prolong their residency permits. Furthermore, Finland is also introducing additional policies aimed at enticing foreign individuals to establish business start-ups in the country and to enhance work-based immigration.

Pekka Lindroos, an official from the Finnish Immigration Service, expressed the objective of eliminating obstacles and facilitating the entry of start-up entrepreneurs into Finland in order to expedite economic development and increase job opportunities (Wall, 2018).

In addition, starting from June 2022, individuals who are experts in their field and entrepreneurs focused on development, and who satisfy the immigration requirements of Finland, together with their family members, will be guaranteed a residence visa within a period of 14 days. The "fast track" resident permit, according to Labor Minister Tuula Haatainen, would greatly expedite the application procedure. She said, "We require specialists from other regions of Finland." Companies need them in order to expand. Consequently, this approach for obtaining a residence permit will reduce application delays by about one to two weeks. The reform is a reaction to a scarcity of extensively skilled experts in the technology industry (News, 2022).

3 Research methodology

Methods for researching immigrant entrepreneurs' inspiration, perseverance, and growth are the focus of this chapter. The report provides an overview of the study method and explains why it was chosen. Section one of this chapter delves into the study's methodology, including its design, research strategy, sample methodologies, data collection methods, and respondent profile. Finally, the chapter discusses the limitations of empirical research.

3.1 Research design

Qualitative research is useful for deciphering the significance of events. Participants' first-hand accounts form the basis of their opinions in qualitative research. A hypothesis is developed from the results of qualitative research (Creswell & Clark, 2007). Some examples of qualitative research methods listed by Creswell (2002) include ethnography, narrative research, grounded theory, case studies, and phenomenology. Case studies are used in this investigation. Hartley (2004) argues that qualitative research is both exploratory and adaptable. Based on what Davies (2007) says, qualitative research makes use of things like observations, published data, documents, and interviews. An efficient method for developing theories and gaining new information from data is qualitative research (Eriksson & Kovalainen, 2008). Various methods of data gathering are used in qualitative research; two of the most common are interviews and observations (Draper, 2004). As per Eriksson and Kovalainen(2008), qualitative research methods seek to explain, interpret, and develop theories about a phenomenon, while quantitative research methods seek to test hypotheses. Qualitative research enhances our understanding of a phenomenon via careful observation and insightful analysis of data. Theories are tested and confirmed by quantitative research methodologies. The researcher doing quantitative research has more say over the variables. Research using surveys is one example of quantitative methods. Bryman and Bell (2007) state that the generalizability of the sample size is the basis for drawing conclusions in quantitative research.

This study used a qualitative research approach since it is most suited to learning about the immigrant's goals and collecting data from their actual experiences as a business owner in the host country.

3.2 Research approach

Bryman and Bell (2011) provide a description of the research strategies used in inductive and deductive research. When doing research, researchers often use the inductive research approach in order to gather empirical data, draw conclusions based on the evidence, and formulate hypotheses. It is not necessary for researchers to begin from scratch when employing the inductive research approach since it is carried out by making use of already acquired information on such events. The hypothesis is the starting point for the deductive analysis method, which ultimately results in a conclusion that can be predicted.

This study makes use of an inductive research methodology for its research technique. During the course of the literature review, the researcher has gathered information on the subject matter.

3.3 Sampling and data collection methods

Researcher used targeted selection strategies to hone in on those most suited to fill out in-depth interviews on the phenomenon under study. Only businesses in the Helsinki, Espoo, and Turku areas that were founded by immigrants in the first generation were included for this study's sample. The inclusion of a diverse range of study participants is crucial, since their various identities may greatly contribute to the research by providing unique insights on immigrant entrepreneurship. The researcher has used a purposive selection strategy to ensure the diversity of the sample by selecting respondents from various backgrounds. Furthermore, their enterprise works throughout several industries and business sectors. The number of workers picked from the respondent's firms first ranges from one to two individuals and then expands to a range of ten to twelve people. The research specifically examined 10 immigrant entrepreneurs originating from South Asian countries, including Bangladesh, India, Pakistan, Sri Lanka and Nepal. The

primary target demographic consisted of individuals who had autonomously established their businesses in Finland after immigrating to the country (Myers, 2013).

To compile its findings, this research drew on a variety of primary and secondary resources. The empirical portion of the study used primary sources, including interviews, case studies, and observations (Bryman & Bell, 2007). The theoretical segment, on the other hand, relied on secondary sources such as literature, documents, and published statistics. Yin (2014) outlined many sources for data collection, which including interviews, direct observations, reports, participant observations, and archive documents. Interviews were chosen as the preferable technique for this study because they provide in-depth data collecting, which aligns with the qualitative approach and is the most ideal for addressing the research issue.

The appendix contains the interview questions, which pertain to the questionnaire design. Immigrant entrepreneurship interviews were one of the subjects covered and questions about themselves, such as their level of schooling and linguistic skills. Reasons for starting a company, what drives them, the steps involved in developing a start-up, and their prior job experience are all factors. They also detailed the steps they took as entrepreneurs, from launching a firm to growing it, as well as any assistance, money, or guidance they got along the way. In addition, we wanted to know what the biggest problems were when they were first getting the firm off the ground and how they overcame them. Questions about the company's future and its potential for expansion were also on the agenda, as were suggestions for ways the government may assist immigrant-owned businesses (Bryman & Bell, 2007).

Researcher interviewed immigrant company owners in Finland to learn about their experiences starting and growing a firm in the face of adversity. One of the best ways to get to know people and their unique perspectives is via conducting qualitative interviews. Rabionet (2011) employs a set of precise rules in qualitative research to carefully create interview questions. An interview was chosen as a method to guide us through the research analysis process by gathering the entrepreneur's tales. Rabionet (2011) states that there are many techniques for performing and documenting research, with the most often utilized being written notes, subsequent notes, audio

recording, and video recording. However, the literature strongly recommends audio recording as the preferred option.

This research included conducting a face-to-face interview in a calm and private location to minimize distractions and ensure that all participants could attentively listen to the facts being presented. The interview was recorded using an audio recording feature on a mobile device. Overall, we performed semi-structured interviews with a total of 10 individuals. At the beginning of the interview, the researcher provided an introductory overview of the thesis. Subsequently, the researcher advanced to the questionnaire, which is connected to the appendix. As a preliminary investigation, the researcher conducted interviews with an entrepreneur and an acquaintance of the researcher. It proved beneficial in modifying the general structure, subject, and approach of the interview. According to Turner (2010), doing a pilot test is a crucial aspect of preparing for interviews. Prior to the interview, the interviewees were explicitly notified that a duration of one hour would be required. The allocated time was used for questions, conversation, and in-depth arguments on the thesis. The whole of the interview process took around forty days, with each session lasting between twenty minutes and two hours.

To guarantee that all nonverbal cues were retained, the interview was painstakingly transposed from audio to text. After much observation, this study concludes that both verbal and nonverbal cues are important. It just gets rid of words or phrases that research says aren't important. Using theme analysis, we may group the answers to the question into more specific subjects and subcategories. In order to code the interview transcript, we looked at the participant's actions as seen by the researcher throughout the meeting and highlighted any similarities or differences. The researcher has decided to use theme analysis in this study since it is said to be one of the most important analytical methods for qualitative research. Finding, evaluating, and making sense of relevant themes in empirical data is the main goal. The relevant information was organized into key categories and subcategories according to how it related to our study's inquiry. Finding out how entrepreneurial drive affects a company's capacity to stay in business and grow will be much easier with this data analysis method. There is no foolproof way to rely on interview data, which is a natural restriction of this research method. This is because of the obstacle of collecting objective and useful information free from interviewer biases and the

possibility of receiving false data. The interview process might be influenced by the interviewer's bias, which is an ever-present fear (Nijkamp et al., 2010).

3.4 Respondent profile

A total of ten immigrant entrepreneurs—three women and seven men—provided responses. Ages ranged from the late twenties to the late fifties, with the majority of responders falling into the 30s and beyond. Our study's gender mix is skewed toward men since that is the gender of the majority of our participants. Studies have shown that immigrant entrepreneurs are more likely to be male than female. New research by Brieger and Gielnik (2020) examines the gender gap among immigrant entrepreneurs. According to the research, women immigrants are less likely to launch their own businesses than male immigrants. Among immigrant women and men, the entrepreneurial spirit is not as prevalent. There is a gender imbalance among immigrant entrepreneurs, but no statistics prove it in Finland.

Respondents' varied national origins are the second consideration. Bangladesh, India, Pakistan, Sri Lanka, and Nepal were the countries represented in the sample of South Asian entrepreneurs. Regarding the nature of the businesses, there was considerable variety. As things stand, the participants run a variety of businesses, including those dealing with food, cleaning, consulting, fashion clothing, restaurants, grocery, IT and logistics solutions. Every participant in the interview was briefed about the purpose and methodology of the current research before it began. The list of people who participated in this interview is shown in the table below.

Table 1: The demographic information of the respondents

| Entrepreneurs | Country of Origin | Business Location | Type of Business | Entrepreneurial Experience | Educational Qualification |
|----------------------|--------------------------|--------------------------|-------------------------|-----------------------------------|----------------------------------|
| A | Bangladesh | Helsinki | Restaurant | 5 years | Bachelor's degree |
| B | Pakistan | Turku | Restaurant | 6 years | Master's degree |
| C | Bangladesh | Espoo | Retail Franchise | 4 Years | Master's degree |
| D | Pakistan | Helsinki | Fashion & Clothing | 3 years | Diploma degree |
| E | Bangladesh | Helsinki | Grocery Shop | 10 years | Master's degree |
| F | India | Turku | IT Marketing Solutions | 5 Years | Master's degree |
| G | Nepal | Helsinki | Cleaning Company | 7 years | Master's degree |
| H | India | Helsinki | Consulting Agency | 5 Years | Two Master's degree |
| I | Bangladesh | Turku | Restaurant | 5 Years | Bachelor's degree |
| J | Srilanka | Helsinki | Logistics Solutions | 11 Years | Master's degree |

3.5 Limitations of the empirical research

There are certain to be caveats to empirical research, since the investigator conducting the study has the burden of proof on the existence of any bias or limits in the data collection and analysis processes. If we want to draw wider conclusions about the issue, researcher needs a larger sample size, which may be too small to apply the results to all immigrant entrepreneurs in Finland. A possibility to use a larger sample size to further investigate this subject also exists. Secondly, prior research in this field is scarce. The topic of motivation has been much researched. Still, there is no prior literature in Finland dealing with this particular subject, so far as researcher aware and this lack of research could limit the findings about the longevity and expansion of immigrant firms in the country. Lastly, every single person who has agreed to take part in the research is a first-generation immigrant. In the fourth place, the researcher used a combination of the researcher's network and the respondents' potentially biased recommendations to conduct ten interviews with immigrant entrepreneurs headquartered in Helsinki, Espoo, and Turku, three cities in Finland. The interview concludes with some insightful comments from respondents on their experiences as entrepreneurs and doing business in the host nation. For privacy reasons, this study does not include any identifying information about the participants, including their names or the names of the businesses they work for. Additionally, in order to maintain anonymity, the researcher refrained from discussing any personally identifiable information in this thesis.

3.6 Reliability and Validity

Each study has to check its own validity and reliability. The reliability of qualitative research relies heavily on the details provided about the persons, locations, and events studied (Hirsjärvi et al., 2009). Yin (2014) argues that research relies heavily on documentation and potential explanations. The results of this research were meticulously recorded during the whole process, and they were re-evaluated after the completion of data processing. All steps of data collection have been meticulously documented to guarantee the reliability of the thesis. The dependability of qualitative research is defined as the degree to which the results are consistent with one

another and accurately reflect the study population (Golafshani, 2003). It is important to explain how the data is verified in order to ensure the research is reliable and that the study presents the right methodologies (Koskinen et al., 2016). The amount to which responders have grasped the questions is what is meant by the term "validity." For the purpose of this study, the researcher conducted preliminary interviews with business owner and one friend. The interview questions are going to be refined as a result of this pilot testing. Continuous quality assessments of the research procedure added another layer of assurance for the validity of the results. The study's validity was established using a combination of in-depth interviews and participant observation with ten immigrant entrepreneurs hailing from different cities in Finland. Researchers were able to boost the study's validity and facilitate comparisons by using many observations (Hirsjärvi et al., 2009).

4 Empirical research findings and analysis

Primary data collected from interviews with immigrant entrepreneurs who participated in the study is presented in this chapter. The results are assessed by referring back to the structure that was laid out in the literature review section of chapter 2, which connects all the major points covered in this study. In order to collect the empirical data, as described in the previous chapters, ten immigrant entrepreneurs were interviewed. The study's overarching goal is to learn what motivates foreign nationals to start their own businesses in Finland. There are a number of challenges that entrepreneurs face when they first launch a business. Nevertheless, with the help of smart problem-solving and strong management, they triumph over these challenges and eventually succeed in their businesses.

The following are the supportive questions:

1. What are the motivations that drive South Asian immigrant entrepreneurs to pursue entrepreneurship in Finland?
2. What challenges do South Asian immigrant entrepreneurs face in Finland?
3. How do South Asian immigrant entrepreneurs react to overcoming the challenges?

4.1 Motivations that drive South Asian immigrant entrepreneurs to pursue entrepreneurship in Finland

4.1.1 Unwrapped markets

Nine company owners stated that a large unmet need in the market was the impetus for their venture. Each of the company owners surveyed for this research caters to a certain ethnic subset. Many ethnic groups have a strong yearning for independence and achievement, as previously described in the literature (Liargovas & Scandalis, 2012). The findings of the interviews corroborate this assertion.

Entrepreneur D, a Pakistani student of business here, saw an opportunity to fill a demand in the immigrant community by partnering with other ethnic firms. She began sewing garments and attending to the sewing requirements of her South Asian acquaintances. After seeing a potential customer base, she quickly transformed her pastime into a company. South Asian communities in Finland are already placing orders for her to create unique garments. Entrepreneur D had a similar epiphany while at university: her generation really appreciates unique, handmade decorations. She began producing art and décor items using components from her culture and got her name out there by participating in various events at her institution; today she sells her wares all over the world. The prospect of future company development gives her optimism, she adds, even if her productivity is minimal.

In a similar vein, company owner A capitalised on a niche in the market for ethnic products. Aiming to extend and grow his company operations, he thinks he would never return to working for someone else. Entrepreneur A's experience is in line with the findings of Kirkwood (2009), who suggests that entrepreneurs driven by pull incentives have a better chance of success compared to those driven by push forces.

4.1.2 Assisting Finnish or foreign relatives

Eight out of ten business owners in this survey said they started their companies so they could send money back to their families in Finland or other countries. Their goal was not to amass wealth. Instead of focusing on generating a large profit, they preferred to maintain a comfortable existence. A middle-class salary is sufficient for them.

According to the narrative of Entrepreneur C, "I am content with the average level of income that my business generates." This way of living has fulfilled me, and I am able to spend more time with my loved ones. "My business is the only source of income of my family," said Entrepreneur D. I am obligated to use the proceeds from my company to cover the living expenses of my family members who are now residing in Pakistan.

"I am the only earning person of my family and I am responsible for the payment of all bills, rent, food and other expenses," said H, the proprietor. Inspiring me to work more on my company, it was fun and enjoyable.

According to Entrepreneur F, I worked as a cleaner in Turku before going into company for myself since my wage wasn't high enough to cover my family's basic needs. However, now that I've established my own firm, I am able to provide adequately for my family. Plus, I'm a proud owner of a home and vehicle, and I visit various locations throughout the globe on a regular basis.

4.1.3 Not enough employment prospects

One of the key reasons why the respondents were motivated to establish their own business was the absence of adequate work options. This was mentioned in all 10 interviews. Very few business owners have spoken out about their dissatisfaction with the fact that, despite having excellent academic credentials and extensive work experience in Finland, they were never given the chance to work professionally in their chosen area.

University grads make up the bulk of the participants; they face discrimination in the work market as compared to their Finnish peers, which forces many of them to pursue self-employment. Entrepreneur B, who has a bachelor's degree from the United Kingdom and a master's degree from Finland, said that she realized the need to create her own firm in order to have a dependable employment and income source. Her current success story originated from her discovery of the strong demand for South Asian restaurants among the South Asian populations in Finland. Businessman C, a former corporate professional in his own country, has been a resident in Finland for almost seven years, but he has been unable to get employment that is a good fit for his skills and experience. What made him eager to launch a firm in Finland was the prospect of eventually growing his empire and giving immigrant and family members even more work chances. A businessman who ran a consulting company out of Bangladesh relocated to Finland with his Finnish wife a decade ago. He claims he wasted a lot of time attempting to master Finnish so he could return to his career, but he never really succeeded. He continued the family company from

India at a restaurant he opened in Finland after experiencing disappointment and frustration in his own country. Most immigrants struggle to obtain qualifying positions in the labor market, according to the data. In light of these challenges, you should urge them to consider entrepreneurship as a potential alternative.

"I worked in a restaurant when I was a master's degree student, and after I graduated, I applied for jobs related to my field of study (business), but I didn't get any suitable ones," Entrepreneur G said. I decided to become an entrepreneur because I was unhappy with my working conditions and pay at the restaurant.

While one entrepreneur was a well regarded accountant back home, he was unable to break into the American market. He sent out over a hundred resumes to various firms in Finland before he even started doing business there. Only 10, he says, have responded, and only three or four have finished interviews. All of his potential employers ceased contacting him after these interviews, even though they were all positive and showed interest.

4.1.4 Monetary gain

Although most entrepreneurs have said that funding one's living expenses while abroad is essential, most would agree that financial gain is not the driving force for venturing out on one's own. In addition to these reasons, they decided to go into business for themselves.

Six of the ten entrepreneurs are using entrepreneurial activities as a means to supplement their income beyond what they would get from a regular employment. Making more money was the driving force behind their decision to establish their own firm. Two of the ten participants were content with their salary from their regular work until they discovered a way to substantially increase their earnings and decided to go into company for themselves.

"To augment my earnings, I took the initiative to develop my own firm," Entrepreneur J said. After a long time of working for many organisations, I have come to the understanding that participating in business is the only way to increase one's income.

"I am unable of effectively handling the costs associated with living, repatriating to my home country, and providing financial assistance to my family alone with the money derived from my occupation," said Entrepreneur A.

4.1.5 Origin or background knowledge

When it comes to knowing and meeting the requirements of their home towns, immigrant entrepreneurs have a leg up on any potential competition. This study concludes that all of the companies surveyed cater to distinct immigrant demographics. Participant E stated, It ought to have been the same for me; people are driven to excel in what they anticipate being excellent at. I was confident in my ability to serve the Bangladeshi community since I already have the necessary skills and expertise. I didn't need to go out of my way to educate myself since I already knew exactly what the consumers needed because our beliefs, standards, and ways of life are so similar. "It was easy for me to choose an entrepreneurial career in Finland" (J), an entrepreneur who had been around for a while, said J.

Entrepreneurs from South Asia who emigrated to Finland benefited from a strong business acumen in their families. Financial and psychological support, as well as opportunities to hone one's entrepreneurial abilities, may be found within families with a history of business. Entrepreneurs who come from a business family often find that their dreams began at a young age.

C, an entrepreneur, said, "I had two alternatives for job after graduation: 1) work that is directly tied to education 2) an entrepreneurial profession. I was heavily influenced to pursue a career in entrepreneurship by my family's business heritage.

Entrepreneur C also said that he saw a lot of promise in the company since he could better understand the needs of his community and enlist their cooperation in beginning his firm. In the early years of his firm, he only imported a small number of items for sale. However, within a decade, he has significantly extended his product and service categories.

According to Entrepreneur A, "I have an understanding of the business culture, networking skills, and communication skills due to my family business background." I couldn't have started my business without these qualities and the encouragement of my family.

4.1.6 Position in society

A strong motivating factor at the beginning of their entrepreneurial journeys was social prestige, according to eight of the entrepreneurs surveyed in this research. This group of company owners has made it clear that they are deeply involved in the Finnish economy. According to several business owners, one of the best ways to feel fulfilled is to help other people find work. The chance to exercise leadership and decision-making powers is a perk of being an entrepreneur.

Launching my own firm provides me with various intrinsic rewards, one of which is generating employment opportunities for others, as Entrepreneur B noted.

4.1.7 Lower barriers of entry

The nine company owners who participated in this research all agreed that the reduced entry barriers in some industries in Finland make it simpler for them to launch their companies there. Aside from that, getting permission from the proper authorities and registering is a breeze. In addition to providing guidance on business plan development, cash flow analysis, profitability calculations, choosing an enterprise structure, navigating licensing and authorization processes, securing financial backing from institutions, and more, the Finnish Enterprise Agency is there to help entrepreneurs every step of the way as they launch their businesses.

I had a lot of assistance from the enterprise agency when I was beginning my firm," Entrepreneur D, speaking generally, said. The enterprise agency paved the path for me since, as a foreigner, I lacked in-depth knowledge of the proper legal process for establishing a firm.

As an added bonus, there are a variety of events and resources available to help with the process of starting a business, such as slush, Discovery Tuesday, the Business Idea competition, and various university courses, such as Entrepreneurship in Action, that provide students with the

chance to develop their business ideas through collaborative projects and other course requirements.

4.1.8 Leadership

In this survey, eight entrepreneurs expressed a desire to become their own boss rather than work for other organizations. Eight ambitious people who wanted to be their own bosses and take charge of their own companies set out on their entrepreneurial journeys. As a leader of an organization or business, entrepreneurs have a number of benefits, such as being able to make decisions, having flexible work schedules, and a great deal of personal freedom.

Entrepreneur B described her recent promotion to firm head as an exciting new experience that she had been eagerly anticipating. It gives me a sense of mental fulfillment and allows me a lot of freedom, flexibility, and decision-making.

The entrepreneurs become more accountable and resolute in running their own firm as a result of this leadership quality.

Entrepreneur D further said that, "as a paid employee, I was merely assigned tasks. However, since becoming the boss of enterprise, my job responsibilities have grown, and I am now responsible for overseeing the entire supply chain and distribution."

Someone once said, "Running a business is like riding on roller coaster." This was entrepreneur F. There will be good times and bad times in every business, but being my own boss has taught me to persevere through the tough times.

4.1.9 Higher quality of life

In this research, entrepreneurial activity was pursued by six out of ten entrepreneurs who had previously expressed discontent with their paid jobs at various firms. The ability to generate more money and expand one's buying power is two benefits that entrepreneurs enjoy when they run their own businesses.

Many of the company owners who participated in this survey didn't start out with a fancy home, automobile, or inventory of high-end goods and services. The option to buy the aforementioned items or services, however, came when they established their own firm in Finland.

I worked as a cleaner before beginning my own firm, but my wages weren't enough to cover my family's basic needs, as Entrepreneur G put it. However, I am now able to provide adequately for my family thanks to the success of my own company. Plus, I'm a proud owner of a home and vehicle, and I visit various locations throughout the globe on a regular basis.

Someone once said, "Running a business is like riding on roller coaster." This was entrepreneur F. There will be good times and bad times in every business, but being my own boss have taught me to persevere through the tough times.

4.1.10 Desire for freedom, independence, and autonomy

Two-thirds of the company owners in this survey said that personal freedom and independence were major motivating elements in their decision to go into business for themselves. Entrepreneurs are driven by a deep-seated yearning for independence and autonomy. For entrepreneurs, autonomy is a major driving force. Other goals may also be advanced with the help of autonomy. Entrepreneurs must have the desire to work for themselves rather than for another person in order to engage in entrepreneurship. Responsible, strategic, and able to make decisions on their own time are characteristics of entrepreneurs. They also want to set their own work schedules and procedures. For others, the experience of negative independence from their prior employers or work laws is the driving force behind starting their own business.

When people start their own businesses, it gives them the freedom to pursue their dreams while being true to themselves and their principles. The desire for autonomy and independence, according to some, opens doors to positions of leadership, administration, and direction rather than directness. Entrepreneurs like independence and the freedom it brings, and they need it for other reasons as well. Paid employment hurdles prevented entrepreneurs from achieving their aims, leading to disappointment. Entrepreneurs face new challenges every day, including interacting with a wide variety of suppliers, consumers, and rivals.

Immigrant business owners from South Asia in Finland often cited a desire for autonomy and independence as a driving force. A whopping 80% of business owners have said that being self-employed gives them greater flexibility than their 9-to-5. They get to live their lives as they want while still running their company with the freedom and independence that comes with being their own boss. Working hours, travel time, and family time are all up for grabs for entrepreneurs.

4.2 The challenges do South Asian immigrant entrepreneurs face in Finland

Immigrant entrepreneurs face several challenges while establishing and growing a firm in Finland. Although the participants may possess diverse professional and personal backgrounds, they all face challenges that originate from the same fundamental issues. This section specifically examines the viewpoints of the participants about the difficulties faced in the process of creating and managing a firm.

4.2.1 Language obstacle

All the participants unanimously agreed that the language barrier has consistently been a significant source of irritation and challenge for them throughout their commercial endeavor. While most immigrants eventually adopt English as their main language upon arrival, they nevertheless face several obstacles while attempting to converse in Finnish.

Businessman B said that she recalls encountering the same language barrier that troubled her many years ago, and she observes a similar issue with the growing immigrant community in Finland. However, it should be noted that there have been significant changes, since practically all government services are now available in many languages. Nevertheless, the absence of a shared language is a challenge in several contexts. She explains that he had to give up the career he had created in Finland because of the language barrier. She further explains that his business venture in Finland was facilitated by his Finnish business partner, who provided assistance with paperwork and other Finnish-related responsibilities, making it simpler for him to establish his organization. Businessman A narrated his story.

Entrepreneur D expresses her worry on the underutilization of immigrant abilities and potentials caused by their limited fluency in their home language. She came here to discuss the difficulties she had in securing employment after the completion of her degree. None of the participants could remember ever getting an official document in English from any of the government or non-government groups involved. While this may have inspired some individuals, acquiring proficiency in the Finnish language remains a challenging and time-consuming endeavor.

As an entrepreneur, I admit that I lost a considerable number of customers because of my insufficient fluency in the Finnish language when I started my firm. Afterwards, I focused on improving my English proficiency.

In addition, Entrepreneur A explained the difficulties he had when he found out that the services were not available in English throughout the process of registering his firm. He said that the language barrier not only obstructs our professional progress but also significantly restricts our personal and corporate potential. In order to enhance my future prospects, it would be advantageous for me to focus my efforts on acquiring a talent that has the potential to contribute to the success of my firm on a worldwide level, regardless of my location. Instead, I am dedicating my efforts to enhancing my proficiency in Finnish, a language that I do not use while communicating with customers or colleagues. However, I am unable to further expand my company's areas in Finland without it.

4.2.2 Funding and first investment

Most participants noted the challenge of first acquiring the required finances. This is a significant barrier encountered by immigrant businesses. Entrepreneur B's Finnish business partner provided him with guidance on the process, enabling them to get bank loans. Consequently, managing the company's finances was a pretty straightforward task for Entrepreneur B. When questioned about other initiatives, individuals in similar situations often expressed dissatisfaction with the loan application process, citing its time-consuming and intricate nature. Consequently, they began their firms with little funding, using their own savings, borrowing from family and friends, or inquiring among their communities.

C, the entrepreneur, indicated that obtaining the necessary funds from a bank was a cumbersome process. As a result, he established his little business with the assistance of his neighbors. Immigrant entrepreneurs from South Asia consistently face the challenge of limited access to funding. Immigrant entrepreneurs may have significant challenges, and in some cases insurmountable obstacles, in fulfilling the criteria established by financial institutions when seeking business financing. The prerequisites include a reliable credit history, collateral, and further criteria.

Business owner A said that they were denied a loan by a commercial bank due to their limited credit history.

In order to expand their business, entrepreneur D requested financial support from an institution, however, their application was rejected.

Entrepreneur E said that he amassed sufficient funds from his dual occupations over a period of almost five years prior to founding his company. The first cash for my company was derived from my savings. Entrepreneur F said that his own assets were inadequate for the firm, hence he resorted to borrowing money from his brother, as indicated by the data.

Entrepreneur G said that arranging the first funding for this business was a challenging task. Nevertheless, I forged a cooperation with my comrade, and we adeptly managed our first endeavors.

4.2.3 Excessive operational expenses

The primary challenge faced by South Asian immigrant entrepreneurs in Finland is the substantial operational expenditures. Nearly every entrepreneur in this research reported experiencing costs associated with rent, insurance, interest charges, employee pay, accountant fees, advertising, and marketing. Entrepreneurs also noted that labor costs are prohibitively high in Finland. When hiring a new employee for their business, they are legally obligated to pay the minimum wage. However, the employee's output is unsatisfactory at this first phase. Entrepreneurs also noted that it is quite difficult to find available staff on weekends, and on Sundays, double payment is

necessary. Furthermore, it is necessary for workers to have a paid holiday of around 4 to 5 weeks per year.

Entrepreneur A noted that a significant portion of their funds was allocated towards interest expenditures and rent expenses.

Entrepreneur B said that labor costs are high in this location, particularly during weekends. In addition, insurance costs are exorbitant in Finland.

In addition, the maintenance services for power, gas, water, building, and other utilities are prohibitively costly in Finland.

As an entrepreneur, I said that when we contact the maintenance professional for electrical or gas repairs, it necessitates a significant amount of money.

Additionally, it has been observed that the typical running expenditures for businesses in Finland are much higher compared to other nations.

4.2.4 Significant tax rates

Every attendee emphasized the burden of heavy taxation on their small enterprises. They express their profound discontent with the government's failure to treat small enterprises equitably, particularly during the years of expansion. Entrepreneur B discussed the unfortunate circumstances faced by his acquaintances who were compelled to close their businesses due to the inability to sustain the burdensome tax rates, even before their ventures had an opportunity to thrive. Entrepreneurs D and E expressed their desire for changes in tax policy, stating that the existing scenario is impeding their company growth. Entrepreneur D is now seeing a significant decrease in her manufacturing output, which is making it difficult for her to consistently meet her tax and bill obligations on an annual basis.

According to Entrepreneur C, the government need to support small firms by reducing taxes until they achieve consistent growth, in addition to offering various programs to aspiring entrepreneurs both before and after they launch their enterprises.

4.2.5 Government regulations and corporate information accessibility

Immigrant firms may encounter challenges while seeking business information in the English language. Several participants also noted challenges in accessing company-related information in English, particularly tax-related information. It is imperative for businesses to comprehend governmental policies and regulations. Failure to stay informed and proactive regarding license status updates, government notifications, tax and VAT reporting, employee management, and operation-related tasks can have serious consequences. The consequences may include a substantial amount of penalties, operational limitations, or even engaging in legal disputes.

The majority of the participants identified this problem as one of the foremost issues to address during the first stages of the firm. Entrepreneur A and C have had difficulties in navigating governmental rules and legal matters. As a remedy, they have chosen to outsource this aspect of their firm as it has expanded.

4.2.6 Social networks, cultural understanding, and trust issues

A lack of familiarity with local customs, tastes, and languages may have caused some entrepreneurs to face initial distrust from residents when they were first starting out. Some businesses have successfully surmounted these hurdles via diligent labor, a deep grasp of the local culture, customers, and market structure, as well as by hiring Finnish personnel. Several individuals are still grappling with these issues.

Entrepreneur A said that they had previous business experience in Bangladesh, where they effectively leveraged their social networks such as schoolmates, friends, family, and the community to promote their company. However, in Finland, they are lacking such networks to support their business.

Entrepreneur H said that in 2007, they initially had a limited client base due to a lack of trust from local consumers. However, they were able to overcome this by acquiring proficiency in the Finnish language, developing cultural awareness, and as a consequence, customers now have confidence in their business.

Entrepreneur J said that adapting to other cultures and beliefs, as well as fostering a sense of community among individuals from various countries, requires a considerable amount of time and effort. Since his clientele may hail from all over the world, he knew it was crucial to his company's success to understand how to navigate cultural differences in his network. He said that once his children began schooling here, he was able to have a better understanding of Finnish culture and values from hearing about their experiences. He said that his two young boys were his primary educators upon their integration into Finnish culture, as they acquired proficiency in the Finnish language and began enlightening him about many aspects that he would otherwise have been oblivious to.

Every entrepreneur shared their own encounter with culture shock and said that it required a significant amount of time to comprehend and adapt to the local beliefs, conventions, and practices.

4.2.7 Recruitment of staff

A notable problem encountered by Bangladeshi immigrant businesses is the scarcity of employees. Typically, they mostly recruit personnel from their own ethnic group, although these employees lack proficiency in the Finnish language. Furthermore, a challenge arises from the fact that some workers are overseas students who are restricted to working a maximum of 30 hours per week. The majority of entrepreneurs in this research said that local (Finnish) individuals are not employed in their businesses. Due to their unwillingness, they refuse to work in an immigrant-owned enterprise. Several entrepreneurs have noted that their businesses often need working extended hours, often ranging from 8 to 10 hours per day. However, local workers are often reluctant to work for such extended periods. Furthermore, obtaining the availability of personnel on weekends is equally challenging.

Entrepreneur H said that their firm necessitates a considerable number of proficient personnel on a daily basis, and if they are indisposed or absent due to any other cause, it becomes challenging for them to oversee their business operations. I formerly had a restaurant in Kuopio, but I was compelled to shut it down due to a labor shortage.

Entrepreneur I also said that, "after we hire people, we teach them to become skilled in food preparation. However, it is disheartening when they eventually leave the business, requiring us to recruit and train new staff."

Entrepreneur E expressed the challenge of managing their work schedule on weekends, when personnel are unavailable for extended working hours.

4.3 South Asian immigrant entrepreneurs react to overcoming the challenges

During the interview, all those interviewed expressed that issues evolve over time but are not quickly resolved. The respondents identified many characteristics that have facilitated their ability to navigate and address the issues they have encountered. Further discussion will be devoted to the variables.

4.3.1 Inspiration and objectives

Immigrant entrepreneurs encounter a multitude of obstacles in a host country while operating their firms, and their primary driving force for progress is the determination to establish a position for themselves and their company within society. Entrepreneur A said that the satisfaction of persevering through obstacles is very inspiring. This is due to the visible sense of pride that people exhibit when they see the entrepreneur's work. The act of introducing a fragment of their culture to others throughout the globe fosters a deep connection to their cherished history.

Entrepreneur G believes that his company serves as a catalyst for him to create a meaningful impact in society. He expresses that operating a business that incorporates our ethnic characteristics instills a sense of pride in him, and he is motivated to continuously enhance his services. Additionally, he recognizes the significance of preserving cultural heritage via his commercial endeavors. Particularly, when I see individuals from my community visiting my restaurants with their young children who were born in this country, and they engage in conversations with their children about many aspects of our culture, including not just cuisine but the whole of our cultural heritage.

The entrepreneur emphasizes the need of sustaining company growth, given the increasing interest from both local and other groups in Finland. She remarked that she has the ability to showcase her culture and skill to the world, and when it is embraced and received warmly, it motivates her to continue progressing. While running a company, one encounters both favorable and unfavorable circumstances. However, maintaining focus on the primary objective serves as a constant source of motivation. My ultimate goal is to establish retail outlets in various regions, offering people genuine cultural experiences. The satisfaction of bringing joy and fostering a sense of cultural connection among individuals serves as my primary source of inspiration.

Entrepreneur C also said that their firm has provided them with a position in society, not only bringing them financial success but also enabling them to actively participate in the community. Through years of diligent effort, I have successfully assimilated into several societies and experienced a sense of acceptance. Particularly for immigrants' first and second generations, I believe this is of the utmost importance.

4.3.2 Knowledge acquisition

Entrepreneur A asserts that each civilization is shaped by distinct processes. Despite my prior expertise in this industry in other parts of the globe, I saw the need for more qualifications or learning experiences in Finland. Throughout my time pursuing a master's degree in Finland, I gained invaluable experience and expertise in my chosen sector. In addition to having excellent opportunity to collaborate with other groups, I was able to refine my company to the best possible standard.

Entrepreneur J also said that despite having a better degree in their field in their home country, they recognized the need to acquire additional sales and marketing abilities, as well as knowledge about investments and company structures, in order to successfully navigate the business landscape in their current location. I enrolled in a bachelor's degree program in business, which provided me with insights into both the difficulties and opportunities within the field of business.

Both entrepreneurs, G and H, expressed their intention to pursue more education to enhance their expertise in their respective fields. Entrepreneur E noted that their previous area of study

does not correspond with their current company practices. However, their immediate objective is to engage in programs that are relevant to their firm in order to maximize the current opportunity at hand. Immigrants might enhance their business experiences by acquiring sufficient skills and knowledge.

4.3.3 Networks based on ethnicity and other social factors

A close relationship to one's ethnic community is important to the majority of immigrant entrepreneurs. Their communities, as well as their families and friends, are crucial to their existence. Particularly in the commercial initiatives examined in this study, the entrepreneurs specifically target their own ethnic communities as their consumer base.

They rely on their communities for assistance throughout their entrepreneurial journey. Entrepreneur C asserts that their company would not have been feasible without the support of their community. They received assistance from other community members right from the start of their entrepreneurial endeavor. Individuals that have a similar cultural and experiential background as yourself and undergo comparable encounters in a foreign nation possess a greater understanding of you than any other person. I really appreciate my neighborhood, and I am committed to providing assistance to anybody who needs it. I have been participating in a system of rotating credits within our community for some years.

In addition, Entrepreneur B acknowledged that she attributes the promotion of her firm in other places to her friends and family. I was only assisting a handful of families in the town when I began, and I had no clue how many people would come to me for aid. As time went on, they brought in more and more clients. Furthermore, they served as my primary sources of motivation to broaden my professional endeavors. Their words of inspiration and commitments of assistance empowered me to transform my passion into a thriving enterprise.

Every participant conveyed their appreciation to their local communities for their support and ongoing inspiration to expand their enterprises.

4.3.4 Additional sources of income

Because there is no certain way for an immigrant entrepreneur's company to be successful, those who take the plunge often find themselves in a precarious financial position in the host nation. Entrepreneur C observed that launching a firm entails a substantial commitment of both time and money. Until the business becomes profitable, many entrepreneurs have financial difficulties in their personal life. at the first two years of running my company, I had the responsibility of caring for my wife and two children. However, I could not rely only on the income from my business at this time. I maintained my part-time employment, which generated a certain level of revenue, and my wife did likewise. Gradually, she ceased her part-time employment and assumed full responsibility for the firm, although I was unable to do so for an extended period. The financial instability was overwhelming while responsible for the care of two young children.

Entrepreneur A continues to work as a freelancer during his spare time. He said that his firm is now thriving, but it has not yet reached the stage where he can depend on it completely. I have been relishing the prospects as a freelancer, which not only enables me to generate more income for my family but also serves as a valuable learning experience for me. Entrepreneurs D and E currently maintain their full-time employment and have no intention of resigning until they have concrete evidence of their business's viability in the market.

4.3.5 Counselling & training programme

Founders and early employees of new businesses in Finland have access to a wealth of resources via the Finnish Enterprise Agency. Important services include helping them with business strategy development, financial statement generation, profitability analysis, business structure selection, licencing problem resolution, authorisation acquisition, and bank and other financial resource facilitation. Business owners may get additional government assistance and a range of growth services via the ELY Centre.

4.3.6 Start-Up grants

In order to help entrepreneurs develop a solid plan and apply for start-up funding at the Employment and Economic Development Office (TE Office), the Finnish Enterprise Agencies provide them with access to business counsellors. The first grant is given for six months, and the funding to start the project might be given for a maximum of twelve months. Along with incentives for beginning a company, the TE Office also gives those who are doing it part-time or for a limited period a chance to get customised unemployment benefits.

5. Discussion

This chapter presents a detailed analysis of the primary discoveries made in the research. The study primarily examines the impact of immigrant entrepreneurs' motivation. The debate mostly centers on the actual findings of the research about the variables that drive immigrant entrepreneurs to establish firms in Finland, as well as how they manage to sustain and expand their enterprises. Additionally, the difficulties they face in the nation they are residing in. These aspects will be examined in further depth soon. The research concludes with a recommendations at the conclusion of the chapter.

5.1 Addressing the research inquiries

This is the questions that guide the research.

In Finland, what is the entrepreneurial experience of South Asian immigrants?

The following are the supportive questions:

1. What are the motivations that drive South Asian immigrant entrepreneurs to pursue entrepreneurship in Finland?
2. What challenges do South Asian immigrant entrepreneurs face in Finland?
3. How do South Asian immigrant entrepreneurs react to overcoming the challenges?

In the previous chapter, the researcher analyzed and assessed these interviews. The findings suggest that every immigrant entrepreneur has similar experiences in their business activity. Taking into account the reasons they wanted to be entrepreneurs, the main challenges they faced, and the solutions they found is one way to classify their varied experiences. An increasing number of research and publications point to the Greater Helsinki Area as the primary location for immigrant entrepreneurs setting up shop in Finland. Prior to their arrival in Finland, the interviewees' varied and distinct backgrounds were obvious. Participants consistently highlighted these crucial traits in all interviews.

The poll revealed that most participants were primarily motivated to form a firm due to the paucity of job possibilities and undeveloped markets. Because of the enormous language barrier, which greatly limited their career progression opportunities, they were encouraged to become entrepreneurs. The interview also focused on the desire for economic independence, familiarity with the ethnic community, and acknowledgement of their specific requirements. Our examination of the literature on the topic of push and pull motivation lends credence to this claim. Immigrants who are unable to find work are forced into self-employment, according to Altonen and Akola (2012), rather than being attracted to it because of the autonomy and advantages it offers.

Internal influences may be likened to pull factors due to their positive implications. However, personal or external factors may be perceived as forces that impede immigrants, resulting in adverse outcomes such as the inability to access the employment market in a foreign country. Entrepreneurs create businesses because of variables such as promising economic opportunities, unfulfilled needs in the sector, or untapped consumer requirements in either the local or global market. The market potential is the primary motivator for entrepreneurs to establish their own businesses. Entrepreneurs driven by the allure of opportunity often surpass those driven by external forces. People choose to build their own businesses rather than following the traditional path (Kirkwood, 2009).

The problem of challenges faced by immigrant entrepreneurs in Finland also had many common features. The limits cited include language barriers, high tax rates, challenges in securing early funding, limited cultural understanding, restricted access to corporate information, and government bureaucracy, based on empirical evidence.

Each participant expressed the difficulties they face due to language barriers. This issue has not only posed challenges at the local level in terms of communication and integration, but it has also given rise to more substantial problems. They express their discontent with the insufficient availability of information pertaining to the firm, taxes, or bills in the English language. A significant barrier for many immigrant firms is their limited access to government aid, mostly

since the majority of it is provided in the Finnish language. The limitations imposed by language create obstacles in the day-to-day functioning of a firm, resulting in communication issues with customers and possible investors. These are often encountered concerns. The next issue that was highlighted is the excessively high tax rates. Immigrant entrepreneurs face substantial obstacles in terms of managing the creation of a business plan and obtaining funding in the first phases of their company. Upon transitioning to the operational stage of their organization, the participants quickly realized that the profit they were generating was insufficient to meet their tax responsibilities and costs. Many people have faced the scenario when they reached a point in their business where they were about to shut it down because the costs outweighed the earnings in the first stage.

In addition, the participants said that their ethnic and social networks were the primary sources of support and incentive for them to sustain their businesses. The participants cited many common attributes, such as the assistance and support provided by their communities and networks, acquiring more expertise in commercial affairs, and their drive and long-term goals. In addition, several people underscored the importance of having a supplementary source of revenue and the reliance it affords while starting a business in a foreign nation.

Obtaining the necessary capital for new immigrants may be a difficult and challenging process, regardless of the feasibility of their company idea. As a result, these immigrant entrepreneurs often rely on their family, friends, and ethnic communities to provide financial support for their businesses (Chrysostome, 2010).

Education is an essential and indispensable element for the survival of a corporation. All participants recognized the need of having sufficient skills and knowledge about business challenges and strategies in order to succeed in the market. They acknowledged this either from the beginning or at some point during the formation of their enterprises. The report emphasizes the substantial role played by the ethnic community in providing assistance to immigrant businesses. Numerous entrepreneurs recognize that without this assistance, they would have been unable of constructing their enterprises.

The third factor that follows is the drive and continuous existence of the immigrant community. Entrepreneurs see the desire for success and assimilation into the new culture as one of the most compelling factors. The entrepreneurs' establishment of their enterprises appears to have been accompanied by a feeling of confidence and stability, perhaps due to the presence of an extra source of income.

5.2 Findings

The purpose of this part is to analyze and juxtapose the results of this investigation with the current literature study.

The results of this experiment closely align with the conclusions drawn from earlier scholarly works. Research has shown that immigrants are drawn to self-employment due to many factors outlined in the literature. These factors include obstacles to traditional employment, a cultural environment that encourages entrepreneurship, the need for financial autonomy, limited job prospects, and underdeveloped markets. The empirical study results also observed that these features served as the motivating factor for all participants.

The literature review highlights the primary obstacles encountered by immigrant entrepreneurs, including restricted capital access, establishing customer relationships, managing business operations, coping with high tax rates, accessing information and facing competition, managing high operating expenses, lacking cultural understanding, and encountering language barriers and discrimination. The survey participants saw that the primary obstacles were exorbitant taxes, language barriers, insufficient cultural comprehension, limited beginning funding, restricted availability of business information, and government rules. These results suggest that the difficulties encountered by immigrant entrepreneurs are widespread in the majority of instances.

The study inquiries have identified many aspects that contribute to the feasibility of immigrant entrepreneurs. The factors include financial capital, cultural practices derived from their place of origin, steadfast dedication and enterprising mindset, access to a particular market niche defined by ethnicity, a supportive network, education, and inventive techniques. The empirical study

results have identified education, ethnicity, social networks, motivation, long-term objectives, and other financial resources as the main determinants that affect survival.

The majority of the conclusions derived from the examination of existing literature and the empirical inquiry conducted in this study demonstrated a significant level of similarity. This study has uncovered several elements that are linked to the success of immigrant entrepreneurs and their drive to start a firm, which have not been thoroughly investigated in prior research. The study especially examined immigrant entrepreneurs, and their motivation was influenced by their personal experiences and empathy towards the needs of others from similar ethnic backgrounds. This is a significant driving force for the entrepreneurs who were surveyed. Their organization stands apart by emphasizing their ability to establish a genuine rapport with their customers. Similarly, all the participants emphasized the need of having other sources of employment to provide a consistent stream of revenue. This would assist them in overcoming the obstacles they would encounter in their new business endeavors. The revelation was enthralling. The little financial support provided by the government acts as a significant motivator for entrepreneurs to continue striving for a stable income until they are certain that their firm is generating substantial profits.

5.3 Recommendations

The researcher provides substantial advice for immigrant businesses intending to relocate to Finland in the future. The proposals mostly address the assistance provided to businesses that serve immigrant entrepreneurs, as well as the government's involvement in Finland.

- It is recommended that immigrant entrepreneurs have previous experience running businesses in their home countries, since this will reduce the chances of incurring financial losses. Immigrant entrepreneurs in Finland face considerable obstacles when it comes to maintaining their firms. Immigrant entrepreneurs are encouraged to acquire proficiency in many domains pertinent to business expansion to guarantee their prosperous sustainability. If immigrant entrepreneurs come from countries like China, Japan, and other OECD nations. Consequently, the probability of them starting

their firm in Finland rises. The governments of these countries provide much more support to their populations in comparison to other developing nations.

- Immigrant entrepreneurs must have enough amount of funds in order to begin a business endeavor as a requirement for establishing their own company. They must have a comprehensive understanding of the need to pay taxes to secure the ongoing survival of their company. They could contact specialized firms that help foreign persons start enterprises abroad and seek further support from these organizations.
- Recommendations for improving the management of immigrant businesses; The Finnish government is actively tackling the difficulties related to efficiently managing immigrant businesses. The thesis involves conducting 10 interviews with firms that provide assistance to immigrant entrepreneurs and thereafter analyzing their endeavors in a thorough and complete way. Despite their efforts, there are still several problems about the management of immigrant businesses in Finland.
- Recommendations for assisting firms including ensuring that their existing services encompass all aspects of immigrant entrepreneurs. In addition, the establishment of a commercial division in Finnish embassies globally would significantly advantage immigrant businesses. Supporting enterprises have the responsibility of evaluating the business plans of immigrant entrepreneurs and helping them revise the plans to satisfy the current standards before they come to Finland. This is done to mitigate any possible hazards they may encounter in the future.
- Suggestions for the Finnish government include placing significant importance on the conditions encountered by immigrant enterprises. Government institutions responsible for trade and commerce should lower the tax rate for immigrant entrepreneurs to guarantee the sustainability of their firms, since immigrant entrepreneurs make a substantial contribution to the Finnish economy. The government's migration agency has the potential to reduce the substantial timeframe needed to provide residence permits for immigrant enterprises and their employees. Therefore, immigrant entrepreneurs find it very advantageous and viable to develop and grow their businesses in Finland.

5.4 Implications

The objective of this study was to comprehend the fundamental drive behind immigrants' decision to establish their own businesses and examine the factors that contribute to the prosperity and growth of immigrant-owned firms in Finland. The research findings will provide valuable perspectives to policymakers and relevant authorities, enabling them to make informed decisions that promote and foster immigrant entrepreneurship. The empirical results will enhance their comprehension of the elements that impact the viability and expansion of immigrant enterprises in Finland. As a result, this will improve the efficient distribution of government subsidies and funding. These tactics may facilitate the implementation of development initiatives aimed at supporting and fostering the expansion of immigrant firms that are both profitable and sustainable. The study results have shown the obstacles and complexities that immigrant entrepreneurs encounter while starting and expanding their businesses. This might assist policymakers in choosing the most efficient strategy to address these challenges. The aim of this initiative is to assist immigrant entrepreneurs in their engagement with sustainable, growth-oriented enterprises, therefore enhancing their influence on the Finnish economy. Offering incentives to these immigrant enterprises to pursue long-term and growth-oriented initiatives might potentially lessen the burden on government assistance programs. However, in the event of a company's failure, they may still depend on social welfare. Consequently, the areas inhabited by immigrants would see a rise in income.

5.5 Limitations of the study

The researcher identified some limits of our thesis study throughout the research method.

The following constraints are emphasized:

The research is constrained in its emphasis on the possibilities and challenges faced by immigrant entrepreneurs in Finland due to the specific timeframe of the thesis. The researchers studying the capacity of immigrant entrepreneurs did not give detailed information.

The study incorporates references to ancient literature that was written some years ago, but remains relevant in providing support for our findings.

The researcher was limited to conducting interviews with just 10 of the respondents. The objective of our thesis was to carry out all interviews in English with the purpose of eliminating any language barriers.

The incorrect comprehension and misrepresentation of the process of exchanging information. During the study, when the researcher conducted interviews with some of the participants, the second potential entrepreneur shown a lack of enthusiasm in participating in the interview. The researcher successfully persuaded her by explaining that her participation was only for the sake of our university's Masters' thesis, leading to her eventual agreement to take part in the study.

6 Conclusion

This research examines the factors that drive immigrant groups to engage in self-employment. The factors include obstacles to obtaining employment, a desire for financial independence, limited job opportunities, difficulties in the job market, a society that encourages entrepreneurship, the aspiration to pursue a desired career, taking advantage of market possibilities, and dissatisfaction with current employment. The study, conducted among immigrant entrepreneurs in Finland, found that the main drivers for immigrants to engage in immigrant entrepreneurship are limited employment opportunities, untapped markets, ethnic background knowledge, and financial independence. In Finland, entrepreneurs from many industries benefit from a combination of push and pull forces that attract immigrant entrepreneurs and provide them possibilities.

Nevertheless, immigrant enterprises have several challenges. The literature review reveals the difficulties encountered in obtaining funding, establishing customer connections, acquiring business management skills, dealing with high tax rates, accessing information and competing in the market, managing significant operating costs, addressing cultural differences, and overcoming language barriers and discrimination. The empirical research conducted in this study demonstrates that the primary obstacles are language barriers, exorbitant tax rates, financial limitations, insufficient cultural understanding, restricted commercial acumen, and governmental red tape. The participants also documented the tactics they employ to surmount particular obstacles, such as pursuing additional education in relation to their entrepreneurial endeavors, cultivating robust relationships within their ethnic and social circles, establishing objectives for their businesses, and augmenting their income until their ventures attain prosperity.

The study results provide insight into potential areas for improvement to strengthen the motivation of immigrant entrepreneurs in Finland in the future. According to each participant's report, their abilities and skills have not been fully used because of language hurdles and limited career prospects. They have encountered significant challenges in their operation as a result of a dearth of English-language materials and a struggle to comprehend rules and government

policies that are only accessible in Finnish or Swedish. Entrepreneurs can encounter a significant challenge in the form of excessively high tax rates. These rates may sometimes exceed individuals' financial constraints, making it impractical for them to fulfill their tax obligations and cover their company expenses using their revenue. Every participant acknowledged the challenges associated with obtaining financial grants and assistance from organizations as an immigrant entrepreneur.

The panelists propose the idea of government policies that refrain from offering tax incentives. They hold the belief that providing assistance to immigrant enterprises during their early stages will facilitate expedited growth for these company owners. The primary focus should be on delivering firm information, tax information, and government regulations in English as well. This will enhance the comprehension of individuals in their respective countries who do not know Finnish, enabling them not only to use the available opportunities and services, but also to foster a greater sense of integration within society.

International students in Finland benefit from extensive exposure to Finnish work communities and education boards. However, after finishing their university degree, individuals often face disparities in their career pursuits. In order to enhance diversity, it is essential to enhance the policy making process by including immigrant representation. Authorities should establish programs that provide financial incentives to immigrant businesses, simplifying the procedure for them to get financial assistance. The government should improve the dissemination of public knowledge on the legal rights of immigrants and guarantee their safeguarding against discrimination. It is important to design and maintain immigration policies that are both effective and easily understandable.

This research has the potential to provide useful insights to communities and people of many ethnic backgrounds, enabling them to get a better understanding of how immigrant-owned companies operate and the potential for their development. The immigrant community is crucial to the Finnish economy, hence it is imperative that their economic standing continues to thrive. Self-employment is seen as a significant accomplishment for immigrants, particularly considering

the early hurdles they encounter throughout the immigration process, such as language barriers, limited job prospects, and unfamiliarity with the local culture.

7 References

- Waldinger, R. D., Ward, R., Aldrich, H. E., Stanfield, J. H., & Mcevoy, D. (1991, 3 1). Ethnic Entrepreneurs: Immigrant Business in Industrial Societies. *Social Forces*, 69(3). doi:10.2307/2072935
- Aaltonen, S., & Akola, E. (2012). *Lack of trust-the main obstacle for immigrant entrepreneurship?* Turku School of Economics, University of Turku.
- Aardt, I. V., Aardt, C. V., Bezuidenhout, S., & Mumba, M. (2002). *Entrepreneurship and new venture management* (3rd ed.). Cape Town, South Africa: Oxford University Press.
- Ahmed, H. (2018). *Motivation to Become an Entrepreneur in Finland: The*. Jyväskylä University School of Business and Economics. Retrieved from <https://jyx.jyu.fi/bitstream/handle/123456789/57457/URN%3ANBN%3Afi%3Ajyu-201803281866.pdf>
- Amit, R., & Muller, E. (2013). "PUSH" AND "PULL" ENTREPRENEURSHIP. *Journal of Small Business & Entrepreneurship*, 12(4), 64-80. doi:<https://doi.org/10.1080/08276331.1995.10600505>
- Bager, T., & Rezaei, S. (2000). Immigrant business in Denmark: Captured in marginal business fields? *11th Nordic Conference*, (p. 1). Aarhus, Denmark.
- Basu, A. (2010). From 'Break Out' to 'Breakthrough': Successful Market Strategies of Immigrant. *International Journal of Entrepreneurship*, 59-81.
- Brieger, S. A., & Gielnik, M. M. (2020). Understanding the gender gap in immigrant entrepreneurship: A multi-country study of Immigrants' embeddedness in economic, social, and institutional contexts. *Small Business Economics*, 56(3), 1007-1031. doi:10.1007/s11187-019-00314-x
- Bryman, A., & Bell, E. (2007). Business Research Methods. *Management Learning*, 39(5), 628-632. doi:<https://doi.org/10.1177/13505076080390050804>
- Bryman, A., & Bell, E. (2011). *Business Research Methods* (3rd ed.). New York: Oxford University Press, USA.
- Business Helsinki. (2023). Guide for Becoming an Entrepreneur in Finland. Finland. Retrieved 3 14, 2024, from https://uusyrityskeskus.fi/wp-content/uploads/2023/02/Uusyrityskeskus_Guide_Becoming_an_Entrepreneur_in_Finland_2023.pdf
- Butler, J. S., & Greene, P. G. (1997). *Wealth building and entrepreneurship: Lessons from Pakistani/Ismaili enterprises*. Frontiers of Entrepreneurship Research.

- Chrysostome, E. (2010). The success factors of necessity immigrant entrepreneurs: In search of a model. *Thunderbird International Business Review*, 137-152. doi: <https://doi.org/10.1002/tie.20320>
- Chu, H. M., Zhu, L., & Chu, A. (2010). Immigrant Business Owners: A Case Study of Vietnamese Entrepreneurs in America. *Journal of Business and Entrepreneurship*, 22, 60-74.
- Creswell, J. W. (2002). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Sage Publications Inc.
- Creswell, J. W., & Clark, V. L. (2007). *Designing and conducting mixed methods research*. Sage Publications Inc.
- Desiderio, M. V. (2014). *Policies to support immigrant entrepreneurship*. Washington DC: Transatlantic Council on Migration, an initiative of the Migration Policy Institute (MPI).
- Draper, A. (2004). The principles and application of qualitative research. *Proceedings of The Nutrition Society*, 641-663. doi:10.1079/PNS2004397
- Duan, C., Sandhu, K., & Kotey, B. (2021). Understanding immigrant entrepreneurship: a home-country entrepreneurial ecosystem perspective. *New England Journal of Entrepreneurship*, 24(1), 2-20. doi:<https://doi.org/10.1108/NEJE-05-2020-0013>
- Efrat, R. (2009). Immigrant Entrepreneurs in Bankruptcy. *American Bankruptcy Law Journal*, 82(4), 693-714.
- Eriksson, P., & Kovalainen, A. (2008). *Qualitative Methods in Business Research*. Sage Publications Inc.
- Faist, T. (2010). Transnationalization in international migration: implications for the study of citizenship and culture. *Ethnic and Racial Studies*, 23(2), 189-222. doi:10.1080/014198700329024
- Finland, S. (2023). Definition of self-employed persons. Retrieved from https://stat.fi/meta/kas/yritlkm_en.html
- Fleck, E., Swail, J., & Ibbotson, J. B. (2005). Following the Pathway of Female Entrepreneurs: A Six-Country Investigation. *International Journal of Entrepreneurial Behaviour & Research*, 11(2). doi:10.1108/13552550510590527
- Fornaro, P. (2018, 9 13). Immigrant Entrepreneurship in Finland. Retrieved from <https://www.etla.fi/wp-content/uploads/ETLA-Raportit-Reports-83.pdf>
- Franke, N. (2020, July 17). Entrepreneurship – Peter Drucker’s magic formula for the 21st century. *WU Executive Academy*. Retrieved from <https://executiveacademy.at/en/news/detail/entrepreneurship-peter-druckers-magic-formula-for-the-21st-century/>

- Golafshani, N. (2003). Understanding Reliability and Validity in Qualitative Research. *The Qualitative Report*, 8(4), 597-606. doi:<https://doi.org/10.46743/2160-3715/2003.1870>
- Gupta, S. (2019). *Immigrant Entrepreneurship in Finland: Challenges of Small-Scale Restaurant Startup*. Jamk University of Applied Sciences. Retrieved from <https://www.theseus.fi/bitstream/handle/10024/168489/Gupta%20Sachin.pdf?sequence=2&isAllowed=y>
- Gutterman, A. S. (2020). Research on Entrepreneurship. *The Sustainable Entrepreneurship Project*. Retrieved 3 14, 2024, from https://alangutterman.com/wp-content/uploads/2020/07/EN_R1-Entrepreneurship-Research-1.pdf
- Hill, S., Ionescu-Somers, A., Coduras, A., & Guerrero, M. (2024). *Global Entrepreneurship Monitor 2023/2024 Global Report: 25 Years and Growing*. Global Entrepreneurship Research Association, London Business School.
- Hirsjärvi, S., Remes, P., & Sajavaara, P. (2009). *Research and Write*. Finland: Helsinki.
- Ill, D. W. (2010). Qualitative Interview Design: A Practical Guide for Novice Investigators. *The Qualitative Report*, 15(3), 754-760. doi:<https://doi.org/10.46743/2160-3715/2010.1178>
- Irna, I.-T. (2017). *Challenges in Accessing Financial Capital as A Barrier to Immigrant Entrepreneurship: Evidence from Finland, Kajaani Region*. University of Oulu, Finland.
- Jr., S., H., W., Roth, & L., P. (2001). Risk propensity differences between entrepreneurs and managers: A meta-analytic review. *Journal of Applied Psychology*, 86(1), 145-153. doi:<https://doi.org/10.1037/0021-9010.86.1.145>
- Kirkwood, J. (2009). Motivational factors in a push-pull theory of entrepreneurship. *Gender in Management*, 24(5), 346-364. doi:<https://doi.org/10.1108/17542410910968805>
- Kloosterman, R., & Rath, J. (2003). Immigrant entrepreneurs: Venturing abroad in the age of globalization. *ResearchGate Logo*. Retrieved from https://www.researchgate.net/publication/254769213_Immigrant_entrepreneurs_Venturing_abroad_in_the_age_of_globalization
- Koskinen, I., Alasuutari, P., & Peltonen, T. (2016). *Qualitative methods in economics*. Finland: Counterweight.
- Lall, M., & Sahai, S. (2008). *Entrepreneurship*. New Delhi, India: Excel Books.
- Lerner, D. (2009). Entrepreneurship. Retrieved from <https://www.davelerner.com/latest-posts/tag/entrepreneurship>
- Liargovas, P., & Scandalis, K. S. (2012). Motivations of migrant entrepreneurship in Greece: A factor analysis approach. *Journal of Small Business and Enterprise Development*, 627-639. doi:10.1108/14626001211277433

- Manai, A. (2019). *Entrepreneurship among immigrants to Finland on the rise*. Suomen Yrittäjät. Retrieved from <https://www.yrittajat.fi/en/news/blog-post-entrepreneurship-among-immigrants-to-finland-on-the-rise/>
- Mazzarol, T. (2014). Entrepreneurial ecosystems and the role of government policy. *The Conversation*. Retrieved from <https://theconversation.com/entrepreneurial-ecosystems-and-the-role-of-government-policy-35809>
- McClelland, D. C. (1961). *The Achieving Society*. *Scientific Research, an academic publisher*. doi:<http://dx.doi.org/10.1037/14359-000>
- McDowell, C. (1994). *Small business objectives: an exploratory study of NSW retailers*. Small Enterprise Research.
- Myers, M. D. (2013). *Qualitative Research in Business and Management* (2nd ed.). London: SAGE Publications.
- Ndofor, H. A., & Priem, R. L. (2009). Immigrant Entrepreneurs, the Ethnic Enclave Strategy, and Venture Performance. *Journal of Management*, 37(3). doi:<https://doi.org/10.1177/0149206309345020>
- News, Y. (2014, June 5). Report: Finland needs more migrant businesses. Helsinki, Finland. Retrieved from <https://yle.fi/a/3-7280845>
- News, Y. (2022). STT: Finland needs 20,000 foreign health and social care workers, but few have arrived lately. *Yle News*. Retrieved from <https://yle.fi/a/3-12681978>
- Nijkamp, P., Sahin, M., & Baycan-Levent, T. (2010). Migrant Entrepreneurship and New Urban Economic Opportunities: Identification of Critical Success Factors by Means of Qualitative Pattern Recognition Analysis. *Journal of Economic and Human Geography*, 101(4), 371-391. doi: <https://doi.org/10.1111/j.1467-9663.2009.00546.x>
- OECD. (2010). *Open for Business: Migrant Entrepreneurship in OECD Countries*. OECD Publishing. doi:<https://doi.org/10.1787/9789264095830-en>
- Peterson, M. F., & Meckler, M. R. (2001). Cuban-American Entrepreneurs: Chance, Complexity and Chaos. *Organization Studies*, 22(1), 31-57.
- Pinkowski, J. (2009). Challenges and Promise for Immigrant Entrepreneurship in Dublin. Dublin, Ireland: Official website of the European Union. Retrieved from https://migrant-integration.ec.europa.eu/library-document/challenges-and-promise-immigrant-entrepreneurship-dublin_en
- Rabionet, S. E. (2011). How I Learned to Design and Conduct Semi-structured Interviews: An Ongoing and Continuous Journey. *The Qualitative Report*, 16(2), 563-566. doi:<https://doi.org/10.46743/2160-3715/2011.1070>

- Robichaud, Y., McGraw, E., & Roger, A. (2001). Towards the Development of a Measuring Instrument for Entrepreneurial Motivations. *Journal of Developmental Entrepreneurship*, 6(2), 189-201.
- Rueda-Armengot, C., & Peris-Ortiz, M. (2012, March). The emigrant entrepreneur: A theoretical framework and empirical approximation. *International Entrepreneurship and Management Journal*, 8(1), 99-118. doi:10.1007/s11365-010-0164-x
- Sambou, & Anna. (2020, 6 17). Understanding the motivation, survival, and growth of immigrant businesses in Finland. A. Sambou. Retrieved from <https://oulurepo.oulu.fi/handle/10024/16699>
- Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research methods for business students* (5th ed.). Harlow, Essex, England: Pearson Education Limited. Retrieved from https://takkagri.weebly.com/uploads/3/0/3/1/30319257/cover__table_of_contents_-_research_methods_for_business_students_5th_edition.pdf
- Schjoedt, L., & Shaver, K. G. (2007). Deciding on an Entrepreneurial Career: A Test of the Pull and Push Hypotheses Using the Panel Study of Entrepreneurial Dynamics Data. *Entrepreneurship Theory and Practice*, 31(5). doi:<https://doi.org/10.1111/j.1540-6520.2007.0019>
- Schumpeter, J. A. (1989). *Essays On Entrepreneurs, Innovations, Business Cycles and the Evolution of Capitalism* (1st ed., Vol. With a new introduction by Richard Swedberg). (R. V. Clemence, Ed.) Routledge.
- Shane, S. (2000). Prior Knowledge and the Discovery of Entrepreneurial Opportunities. *Organization Science*, 448-469 (22). Retrieved from <https://www.jstor.org/stable/2640414>
- Shinnar, R. S., & Young, C. A. (2008). Hispanic Immigrant Entrepreneurs in the Las Vegas Metropolitan Area: Motivations for Entry into and Outcomes of Self-Employment. *Journal of Small Business Management*, 46(2). doi:10.1111/j.1540-627X.2008.00242.x
- Statistics Finland. (2020). *UTH Survey Summary*. Retrieved from Statistics Finland: https://www.stat.fi/tup/maahanmuutto/uth-tutkimus/yhteenveto_en.html
- Ughulu, J. (2022). Entrepreneurship as a major driver of wealth creation. *Journal of Plant Sciences*, 10(3), 78-72. doi:10.11648/j.ijjebo.20221003.11
- Uusyrityskeskus. (2023). *Guide – Becoming an Entrepreneur in Finland*. (S. U. Anna Laaksonen, Ed.) Suomen Uusyrityskeskukset ry / SUK-Palvelu Oy. Retrieved from https://uusyrityskeskus.fi/wp-content/uploads/2023/02/Uusyrityskeskus_Guide_Becoming_an_Entrepreneur_in_Finland_2023.pdf

- Vecchio, R. P. (2003). Entrepreneurship and Leadership: Common Trends and Common Threads. *Human Resource Management Review*, 13(2), 303-327. doi:10.1016/S1053-4822(03)00019-6
- Vinogradov, E. a. (2008). Survival of new firms owned by natives and immigrants in Norway. *Journal of Developmental Entrepreneurship*, 13(1), 21-38.
- Wahlbeck, Ö. (2007). Turkish Immigrant Entrepreneurs in Finland. In Ö. Wahlbeck, & L. Dana (Ed.), *Handbook of Research on Ethnic Minority Entrepreneurship* (pp. 433-444). Cheltenham: Edward Elgar.
- Wall, D. (2018). Finland hopes to attract foreign startups with new entrepreneurs' residence permit. *Yle News*. Retrieved from <https://yle.fi/a/3-10172897>
- Yin, R. K. (2014). Case Study Research Design and Methods. *Canadian Journal of Program Evaluation*, 30(1), 282. doi:10.3138/cjpe.30.1.108
- Yle News. (2023). *EVA survey: Majority of Finns favour loosening immigration laws*. Yle News. Retrieved 3 26, 2024, from <https://yle.fi/a/74-20028968>

Appendix: Questions of the interview

1. May I know your name?
2. From what country are you born?
3. What is your age?
4. Have you been a resident of Finland for a while?
5. What enterprise are you now involved with?
6. Can you tell me which city it's based?
7. When was this firm first established?
8. What kind of schooling have you completed?
9. Looking back on your decision to establish your own company in Finland, what were the main aspects that encouraged you?
10. Are you an entrepreneur with any background or training?
11. When you first started your immigrant company, what were your primary goals?
12. Have they evolved over time?
13. Let me take you back to the beginning of your entrepreneurial adventure in Finland.
14. How would you define it?
15. When you were just starting out, what were the most difficult things that you had to overcome?
16. What was the most significant issue at the end? Throughout your time spent building and managing the company?
17. What have been the most significant achievements for your company so far? In addition, what do you want to achieve in the not-so-distant future?
18. How did you deal with problems that impacted the company?
19. What do you attribute the success of immigrant firms, in your view?
20. In your view, what changes may be made to future policies to facilitate the entrepreneurial journeys of immigrants?
21. Is the company being impacted in any way by societal and governmental changes?