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<p>Abstract</p> <p>In the recent years, the Finnish cleantech industry has been thriving towards internationalization and market expansion, by looking for new business opportunities in emerging markets. Very often the opportunities are found in the low to lower-middle income countries, where population density is high, and environmental problems are urgent concerns. However, such countries are affected by a fair amount of institutional voids and gaps in business environments that hinder successful market entry of new technologies.</p> <p>This thesis was written on Company X's request for the recommendations to improve its sales performance in the target market. Company X's target market within the scope of this thesis is Vietnam, for its rapid economic growth suggests high energy demands as well as growing demands for more efficient solutions to handle solid waste. The thesis' objective was to provide outlines to help Company X in creating a functional business model, which would in turn devise the company's market entry strategy. To achieve this objective, the author gathered and analyzed market information, case studies, and interviews with representatives of Finnish companies and business agencies who already have experience of the Vietnamese market.</p> <p>The thesis employs a qualitative research method of inductive content analysis to generate findings. The author generates the synthesis of literature reviews into a conceptual framework, then combines that with the market information, data from the case studies and data from the interviews to formulate recommendations to outline Company X's business model. The recommendations serve as the immediate actions that Company X can take in order to revisit their relationship assets accumulated for the past years during their business presence in Vietnam. In total, six recommendations are made, based on the most important building blocks of the business model canvas, that are responsive to Company X's situation.</p>			
Keywords Cleantech, turnkey projects, industrial, B2B, biorefinery, international trade			