

SeAMK

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SeAMK improving Resilience of Regions and SMEs by boosting Entrepreneurship and Growth



seamk.fi/rdi

Introduction of SeAMK

Seinäjoki University of Applied Sciences (SeAMK) is a multidisciplinary institution of higher education and an efficient actor in education and research, development and innovation (RDI) at local, regional, national and international level. SeAMK's RDI focuses on growth entrepreneurship and business transfers, digital manufacturing and industrial Internet, wellbeing technology and food safety. Circular economy with sustainability is emerging as a focus area.

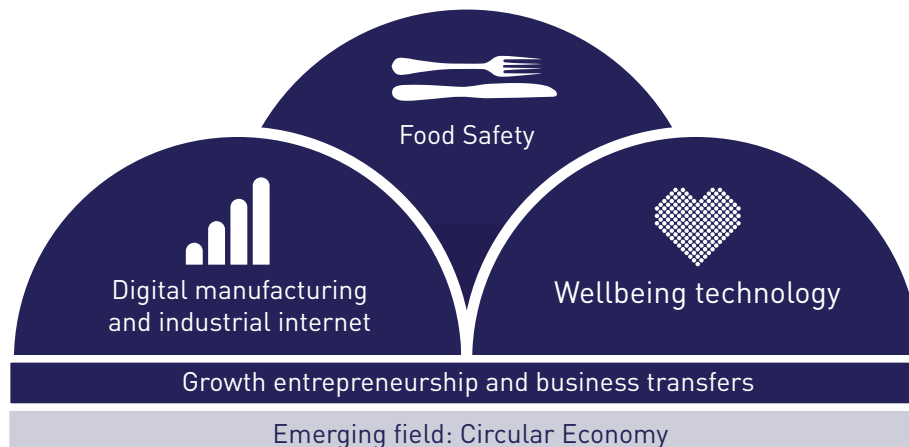


Figure illustrating SeAMK's Profile Areas for Research, Development and Innovation

SeAMK's longitudinal research on development of students' entrepreneurial intentions is unique even at international level. In addition, thanks to SeAMK's efforts, the development of the Finnish SME business transfer ecosystem is research-based. Our manufacturing simulation and virtual reality expertise meets the international standards. SeAMK has more than 20 years of experience in them and builds tens of commercial applications for the industry annually. At SeAMK, we innovate wellbeing technology solutions for everyday life to support the people and professionals. SeAMK has one of the Finland's most extensive food chain know-how ecosystem, covering agro and food laboratories, simulation and sensory evaluation environments, and intelligent educational restaurant. SeAMK takes sustainable development into account across sectors and industries. SeAMK has recognized the importance of climate protection, carbon neutrality and biodiversity. SeAMK strives to be a pioneer in the development and transfer of sustainability expertise.

In RDI, SeAMK has a distinctly practical emphasis on serving teaching and supporting regional development. Annually, we implement more than 100 projects, involve almost 200 people in our RDI activities, and produce more than 700 publications based on our RDI. In addition, based on the annual national level feedback of graduating students, SeAMK was scored the best university of applied sciences in Finland in 2020.

SeAMK boosting Entrepreneurship and Growth

SeAMK's RDI focuses on SMEs. In 2019, there were 292 000 firms, excluding agriculture, forestry and fisheries, in Finland. Almost all (99.8%) of the Finnish firms have less than 250 employees. The COVID-19 is changing the operating environment. It challenges traditional ways of reaching customers. In order to cope with this, SMEs need to adapt themselves. Based on the SME Barometer Survey in 2021, around 37% of the firms have developed new products and services. Almost a third of the companies have changed their operating methods. Digitalization has taken a big leap forward from the national perspective. Business transfer through an acquisition, succession or any other form of ownership transfer, creates an opportunity for the business to continue. According to the 2021 barometer, 12 % of the firms are scheduled to change ownership and around 11% of SMEs are interested in buying a firm or business over the next two years in Finland.

The region of South Ostrobothnia is frequently recognized for its entrepreneurship spirit. The City of Seinäjoki has been nominated as Finland's best city for entrepreneurs based on the surveys conducted by the Confederation of Finnish Industries in 2017 and 2019 and by the Federation of Finnish Enterprises in 2016, 2018 and 2021. There are about 15,000 enterprises in the region, which account for around 4 percent of Finland's total stock of enterprises. Around 99% of the firms are micro, small- and medium-sized. Based on the SME-barometer in South Ostrobothnia in 2019, the turnover of most SMEs is below Eur 0,2 million and around 34 percent are growth oriented. Around 400 enterprises are collaborating with SeAMK in RDI. Wider enterprise networks can be reached through the Chambers of Commerce and the Association of Entrepreneurs in South Ostrobothnia.

Resilience through supporting Entrepreneurship

SeAMK considers entrepreneurship a key factor in regional resilience. Entrepreneurship is a force for innovation, resilient growth, and positive social and economic change. *SeAMK develops entrepreneurship competence of students, staff and entrepreneurs in the region, as it is “a competence for life, relevant to personal development and fulfilment, finding and progressing in employment, as well as initiating new ventures...”* (EntreComp Framework). Entrepreneurship is strongly embedded in SeAMK's strategy. SeAMK has done research on entrepreneurial intentions of students, women entrepreneurship, hybrid entrepreneurship, and implemented several development projects covering these issues.

SeAMK identifies **students with strong entrepreneurial intentions with the help of the Entre Intention -tool**. The tool measures entrepreneurial intentions, attitudes, entrepreneurship competence, motivations, as well as entrepreneurship education practices. It supports measuring the impact of entrepreneurial education and captures the current state of entrepreneurial education practices and development needs. The instrument is used for longitudinal follow-up of individual students and is recognized by the European Entrepreneurship Education NETwork. SeAMK has conducted research on this for more than a decade including longitudinal research designs.

The entrepreneurship intentions are further supported by **Y-Zone Business Hub and SeAMK Cooperative**. In Y-Zone Business Hub, business ideas can be developed while completing the degree studies. The operations of the Business Hub are based on personal and team-based activities as well as courses promoting entrepreneurship. Over 100 companies have been set up through the Y-Zone Business Hub. The SeAMK Cooperative for students and staff was established in 2020. There is an opportunity to try entrepreneurship under the SeAMK cooperative's Business ID and develop the business idea with the members. Under development is the **SeAMK Digital Business Lab**, which brings together SMEs, teachers and students over digitalization projects. For small firms, the Lab is a low-threshold entry into digitalization.

Entrepreneurship competence has received considerable attention in Europe, particularly after the European Commission published the EntreComp framework in 2016. The objective was to create a shared definition of entrepreneurship competence and to have a framework to develop this competence among citizens. SeAMK has used EntreComp framework in developing a survey instrument for examining entrepreneurship competence of students and its development during studies as part of the Entre Intention measurement tool. The survey instrument has been piloted in seven countries. SeAMK uses EntreComp Framework also in developing entrepreneurship education contents and practices. In addition to EntreComp Framework, SeAMK has used sustainable entrepreneurship competence framework in measuring students' capabilities in sustainability and developing education.

SeAMK encourages and supports **women entrepreneurs** to grow their businesses in South Ostrobothnia. SeAMK concentrates on growth strategies, digitalization-driven growth and innovation capabilities in boosting women entrepreneurship. SeAMK has implemented research on entrepreneurial intentions with gender perspective and published several papers in international leading journals. SeAMK has specific expertise in supporting women in business transfers. One aspect relates to the implementation of external growth strategy for SMEs. The external growth strategy includes both acquisitions and selling the business to a third party. In order to keep the business in a good condition until the selling point, internal development actions are needed. Therefore, SeAMK organizes trainings and lectures about business strategy, marketing and finance. Thus, the aim is not only to support and encourage women entrepreneurs to grow their businesses through selling or buying a (part of) business but also to prepare aging women entrepreneurs to sell their companies. It is important to keep the company appealing to the potential buyer when the entrepreneur is approaching retirement age. SeAMK's network covers over 100 women entrepreneurs and thus RDI activities including pilots can be organized with them. Tips for implementing change of ownership, please see the brochure here

Hybrid Entrepreneurs (HE) represent a considerable share of all entrepreneurial activity and as such, hybrid entrepreneurship is an important societal phenomenon. Long-term HEs may be motivated by fulfilment, security and added income motivations. For many, hybrid entrepreneurship is also a way of testing a business idea. Hybrid entrepreneurship contributes to resilience by widening the scope of individuals and expanding the range of activities especially in rural communities. SeAMK has conducted research on this topic since 2009.

Renewal and Dynamics through Business Transfers

Business transfers are essential to the vitality and performance of entrepreneurship ecosystem and national economies. As populations age, also entrepreneurs age, and firm continuity becomes an issue. Recent years have seen a slight shift in the business transfer market. In addition to transfers of aging entrepreneurs' businesses, sales of business increasingly occur among younger buyers and sellers as well. This shows that business transfers are becoming a more important and more natural part of SMEs strategic development and growth. SeAMK's RDI focuses on building the best ecosystem for business transfers.

Business transfer ecosystem

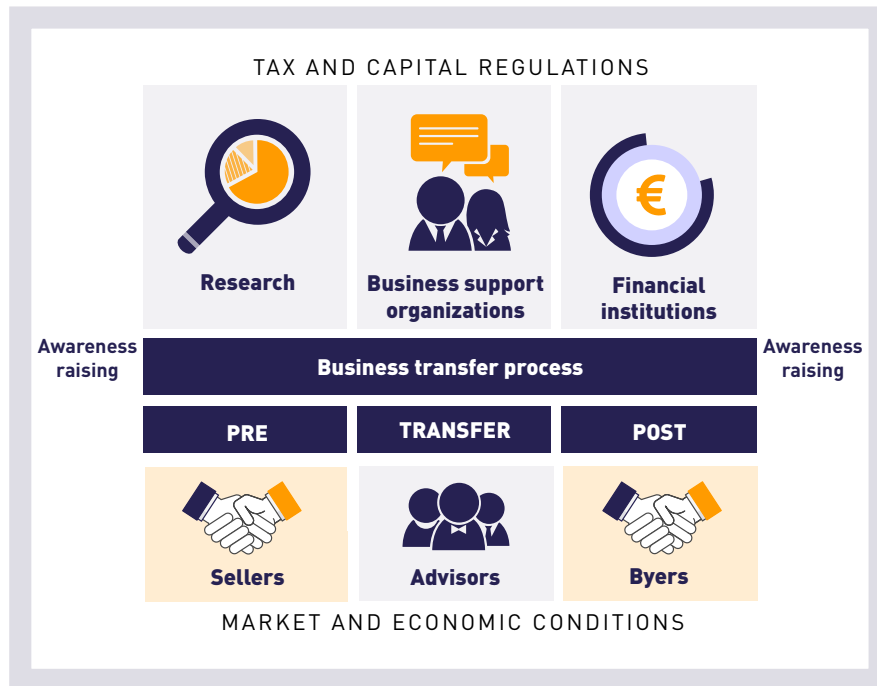


Figure illustrating Business Transfer Ecosystem

A well-developed business transfer ecosystem will help develop dynamic ownership transfer markets and hence support growth and resilience of SMEs. SeAMK has undertaken the task of providing research on development of the business transfer markets and of developing a deeper understanding of the business transfer actors, process, challenges and consequences. SeAMK is the only higher education institute in Finland that has made a long-term investment in business transfer expertise and chose business transfers as a profile area. SeAMK has worked since 1999 to study, develop and train in business transfers on regional, national and even international level. SeAMK has produced new knowledge on business transfers from all perspectives of the business transfer ecosystem: buyers, successors, sellers, predecessors, financing institutions, advisors, judicial framework and business transfer markets. In addition, the theme has been researched with focus on different phases of the process: before business transfer, the transfer process itself and the post-transfer development of the business.

Two of SeAMK's researchers have been awarded the business transfer expert of the year nomination. In addition, SeAMK represented Finland in the European Commission expert group on business transfers and was one of the leads when Finland hosted EU SME Assembly in Helsinki in connection with the last EU presidency in 2019. SeAMK is a member of the National Forum on Business Transfers, which aims to promote small business transfers in Finland. In the forum SeAMK is the only member of universities of applied sciences. The Forum brings together the core national actors involved with developing and promoting business transfer services. SeAMK has conducted four significant national business transfer barometers in Finland, in the years 2012, 2015, 2018 and 2021. Research based knowledge provided by SeAMK has a notable role as a source for entrepreneurship policy and for example in the new Entrepreneurship Strategy. SeAMK was the only higher education institute in Finland to receive a request to contribute to drafting of the Strategy. The core business federations in Finland, i.e. Suomen Yrittäjät (Federation of Finnish Enterprises), Perheyrittysten liitto (The Family Business Network Finland) and EK (Confederation of Finnish Industries), rely heavily on SeAMK's SME business transfer expertise in their planning for business transfer promotion. In addition, SeAMK has coordinated an international project funded by the Commission in promoting business transfers. In 2021, SeAMK joined Transeo, the European Association for SME Transfer.

SME Growth and Digitalization

SeAMK plays an important role in the regional entrepreneurship and entrepreneurial ecosystems. The former supports new start-ups for them to develop into growth companies over time. The latter supports the development and growth of companies. SeAMK acts as a catalyst in these ecosystems. The most recent RDI objective has been to evaluate and measure the performance of the growth entrepreneurship ecosystem. SeAMK has three mainstreams in growth entrepreneurship research: antecedents of growth, growth process and growth outcome. SeAMK has done longitudinal research on growth entrepreneurship using both qualitative and quantitative methods. In addition, SeAMK has conducted development projects and research on women entrepreneurship, especially concentrating on growth and business transfers.

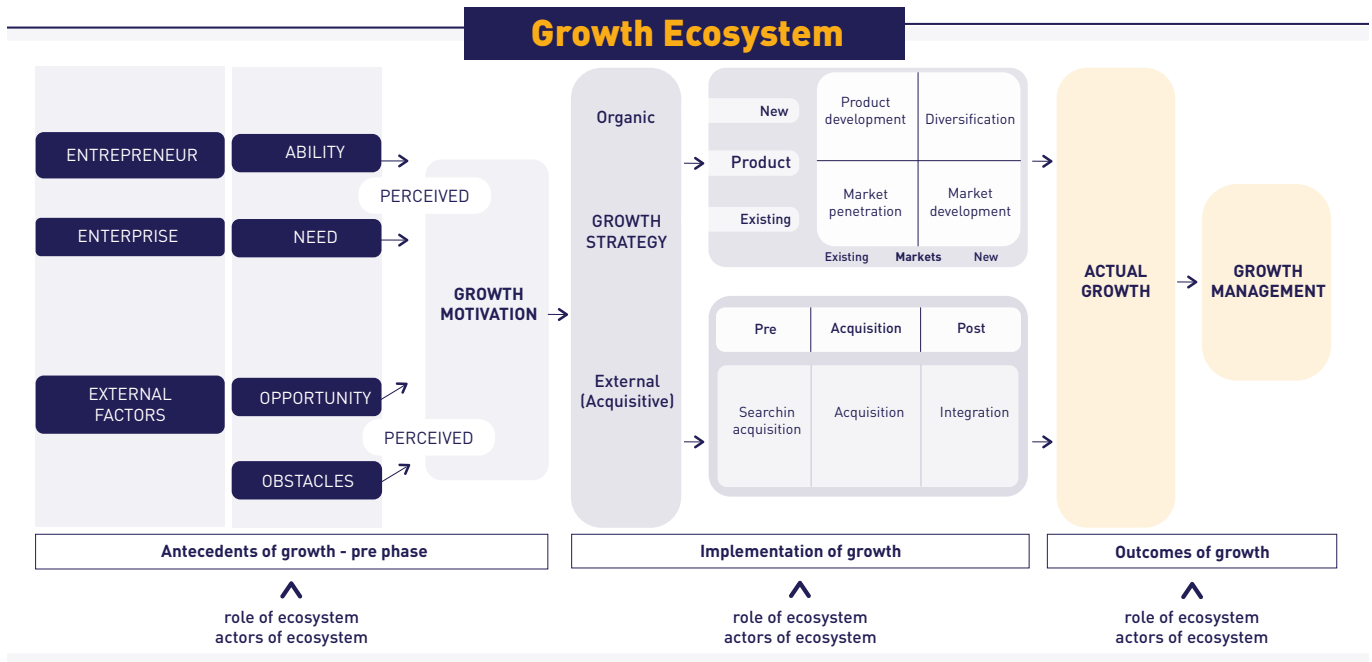


Figure illustrating Growth Ecosystem

Digitalization creates new opportunities for business growth and growth strategies. The firm's digital capability creates new business and growth. Digitalization is visible in the growth process through market penetration, product development, market development and diversification. A firm is able to continue its growth-oriented development path by investing in digitalization. Digitalization creates opportunities for start-ups, scale-ups and existing SMEs for growth. Existing SMEs can proactively rethink both their internal and external interactions and how they co-create, deliver, and capture value in their interactions with customers, partners, supplies, and internal stakeholders.

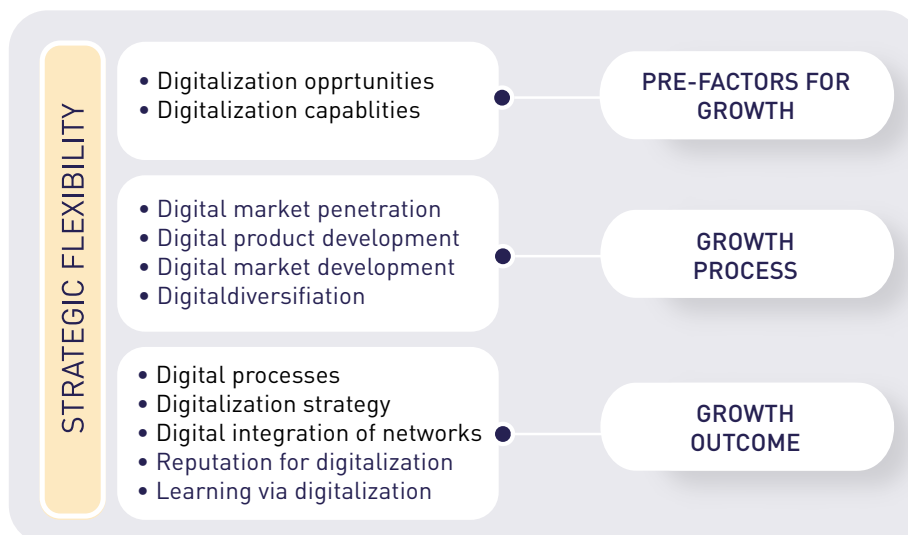


Figure illustrating the strategic flexibility and growth through digitalization

Green Growth and Circular Economy

SME growth has been strongly facilitated in South Ostrobothnia during recent years by developing growth ecosystem in the region. The importance of green and inclusive growth is continuously growing. The OECD (2019) defines green growth as aligning economic growth and environmental objectives. SeAMK supports SMEs in transitioning to a resource-efficient, low-carbon economy and preserving environmental resources while seizing the economic opportunities that this transition generates. Simply, green and inclusive growth involves a transition to an eco-friendly, low-carbon economy and simultaneously, broad improvements in societal welfare. The competitive advantage of SMEs can be supported by strengthening SMEs' capability to identify and seize opportunities in green and inclusive growth. SeAMK is boosting green entrepreneurship in the region to respond to the growing demands for sustainability and consumers' growing willingness to pay for the reduction of activities that have a negative impact on the environment.

SeAMK is actively supporting the SMEs of the region in their transition to circular economy and green growth. SeAMK has taken concrete actions to strengthen environmental awareness and capabilities of the SMEs to merge environmental and economic sustainability. During the spring 2021 SeAMK is launching a circular economy knowledge platform which is innovative at national level. Circular economy knowledge platform provides SMEs support, knowledge and concrete tools for their transition to circular economy and carbon neutrality. The aim is to increase cooperation, improve the use of resources and increase products, services and business models in line with the circular economy principles in regional SMEs and thus raise the competitiveness of the businesses. For facilitating carbon-neutrality in the region, SeAMK has e.g. produced a guide-book for SMEs to gain knowledge and reduce CO2 emissions cost-effectively. The guide-book gives an overview on business models following sustainability and circular economy principles.

Since South Ostrobothnia is an agricultural area, SeAMK has strongly promoted the biological cycle in circular economy. The actions are directed to the whole value chain of the biological cycles and from farms to businesses and consumers. SeAMK is currently implementing 25 projects enhancing green growth and circular economy in South Ostrobothnia.



Key Experts in Boosting Entrepreneurship and Growth

Dr. Elina Varamäki works as a Vice President at Seinäjoki University of Applied Sciences, Finland and an Adjunct Professor at University of Vaasa. Formerly she was a Research Director, a Dean of the Business School at Seinäjoki University of Applied Sciences and a Professor in Entrepreneurship at University of Vaasa. Her research interests include business transfers and successions of SMEs, SME networking, entrepreneurial intentions, growth strategies of SMEs, and part-time entrepreneurship. She has developed and managed dozens of EU funded projects during the past 25 years. She has published over 500 articles and other publications. Her publications have been accepted e.g. in *Entrepreneurship and Regional Development*, *Journal of Small Business Management*, *Journal of Enterprising Culture, Education & Training*, *Management Decision*, *Administrative Sciences*, *International Journal of Networking and Virtual Organizations*, *Journal of Entrepreneurship and Small Business*, *The Business Review*, *International Journal of Entrepreneurship and Innovation*.

Dr. Anmari Viljamaa works as a Principal Lecturer in service business and entrepreneurship in the School of Business and Culture in Seinäjoki University of Applied Sciences, Finland. She has over 20 years of work experience in education, teaching and research in entrepreneurship and marketing. Her research interests include business transfers, SME growth, hybrid entrepreneurship, marketing and service development, and entrepreneurial intentions. She has published over 150 articles and other publications. Her publications have been accepted e.g. in *International Small Business Journal*, *Journal of Small Business Management*, *Industry and Higher Education*, *Journal of Enterprising Culture, Education & Training*, *Administrative Sciences*, *Journal of Small Business and Enterprise Development*, *Entrepreneurship & Regional Development*, *The Service Industries Journal*, *Lifelong learning in Europe*.

Dr. Sanna Joensuu-Salo works as a Principal Lecturer in marketing in the School of Business and Culture in Seinäjoki University of Applied Sciences, Finland. She has close to 20 years of work experience in higher education, teaching and research in the field of entrepreneurship and marketing. She has specialized in entrepreneurial intentions, market orientation in the context of growth firms, entrepreneurship education, women entrepreneurship, hybrid entrepreneurship and business transfers. She leads a group of ten researchers in these fields. She also has expertise in longitudinal designs and statistical methods and has developed, coordinated, and managed dozens of EU funded projects. She has published over 200 articles (journal articles, columns, conference articles, articles in books) e.g. in *Journal of Small Business Management*, *Education + Training* and *Journal of Small Business and Enterprise Development*. She has received several best paper awards in entrepreneurship conferences. In addition, she acts as a reviewer in the following journals: *Journal of Small Business Management*, *Education + Training*, *Journal of Small Business and Enterprise Development* and *Entrepreneurship Research Journal*.

Dr. Juha Tall works as an expert on research, development and innovations at Seinäjoki University of Applied Sciences. In addition, he does private consulting on business transfers and small business acquisitions at Prover Ltd. In his thesis he focused on acquisition and strategic renewal. He has published over 100 articles (journal articles, columns, conference articles, articles in books) e.g. in *Journal of Enterprising Culture*. He has been nominated as a National Business Transfer Expert in Finland 2015. His expertise covers business transfer research and development at international, national, regional and firm level including business transfer barometers and business transfer service evaluations in Finland. In 2013 he represented Finland in EU Commission Business Transfer Expert Group. The results are published in final report "Evaluation of the Implementation of the 2006 Commission Communication on Business Transfers." He did have presentation at the Transeo Working Group on Growing by External Acquisition in 2015 and at the EU Business Transfer Conference 2017 in Malta. In 2015-2016 he participated in an EU funded project "Business Transfer Awareness Raising – Developing activities and tools to advance business transfer success." He was organizing Masterclass on Upgrading Growth Policy with Business Transfers at SME Assembly 2019 Finland.

Dr. Emilia Kangas is a Project Manager at the Seinäjoki University of Applied Sciences. Prior to her current position, she was Doctoral Researcher in the Social and Economic Sustainability of Future Working Life (WeAll) research project (weallfinland.fi). The project was funded by the Strategic Research Council at the Academy of Finland (2015-20). In addition, she has the qualifications of an equality and diversity expert. Her main research interests are gender in management and leadership, sustainability of work-life, work-life balance and women's leadership development. Kangas did her doctoral thesis on fatherhood in leadership and management at the University of Jyväskylä. She is currently working with the topics of hybrid entrepreneurship and responsible work-life. Her research has been published both nationally and internationally on topics related to gender and leadership. In addition, she has acted as a reviewer in both international and national journals such as *Gender, Work and Organization* and *Työelämän tutkimuslehti (Journal on Working Life Research)*.

RELEVANT PUBLICATIONS

Journal publications and articles in books

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Publications in Conference Proceedings

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Viljamaa, A., Varamäki, E., & Joensuu-Salo, S. (2020). The effect of entrepreneurial competence on perceived behavioural control and perspective of gender. INTED 2020 Proceedings: 14th International Technology, Education and Development Conference 2-4 March, 2020 – Valencia, Spain, p. 1537.

EXAMPLES OF RELEVANT PREVIOUS/ON-GOING PROJECTS

Source of Funding	Timing	Name of the project	Lead Partner
Erasmus+	2021-2023	RURAL CANVAS – Fostering Rural Resilience through Creativity- and Arts-driven Entrepreneurship	Aalborg Uni-versity, DK
Finnish Ministry of Education and Culture	2021-2023	BETES – Strengthening Business Transfer Ecosystems through HEI Expertise	SeAMK, FI
ERDF	2021-2022	DBL - Digital Business Lab	SeAMK, FI
Erasmus+	2019-2022	Sustainability-driven Entrepreneurship	Sedu VET, FI
Interreg BSR	2019-2022	InnoCAPE – Industry4: transforming innovation ecosystem through better capacity of public enablers	Sunrise Vallet Science and Technology Park, LT
Interreg Europe	2018-2021	DEVISE – Digital tech SMEs at the service of Regional Smart Specialization Strategies	ERNACT, IE
Finnish Ministry of Education and Culture	2018-2021	More Start-ups and Growth through Digitalization and Artificial Intelligence	SeAMK, FI
COSME EYE	2018-2020	StartUp2 – Erasmus for Young Entrepreneurs	CESIE, IT

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