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A PLAN ON CREATING A VIDEO GAME STORE IN KOKKOLA

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ABSTRACT

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<p>The main aim for this thesis was to investigate the situation in Kokkola regarding the establishment of a new video game store. The bottom line was to study whether it would be a profitable idea to carry out a plan to create such a store, by determining is there a market for a store selling specifically video games. Also, the reactions of the general public were highly valued to adjust the actions and services of the said video game store.</p> <p>In theory, the contents cover data from different resources such as news articles and published writings. The matter was approached by gathering information on the prevalent situation and pondering various scenarios from the surrounding world affecting the stores operations. In addition, the effects of the video game store were brought up and evaluated. Since the field of video game industry is vast, a large amount of background information was covered in the document to give the reader a deeper understanding on the matters studied.</p> <p>The writer's own thoughts and existing knowledge is added in throughout the document. The competitive situation, as well as the development of the city of Kokkola was taken into account and studied by the author. A qualitative study among the general public was conducted in October of 2017 to obtain their insights on the matter. When combined with the data gathered from the source material and the writer's notions, the people's answers proved to be a significant part of the process.</p> <p>The conclusions were reached by analyzing the data from different viewpoints. The end result formed and changed through the process. Mostly, the situation at hand was the heaviest factor in evaluating the final decisions. A business needs its customers to keep on operating. However, the world of today offers the consumers various solutions when it comes to purchasing products. Still, the future is not set in stone and predicting the turns of events is not always accurate.</p>		

Key words

Establishing a business, Plan, Qualitative research, Shop, Social media, Video games

CONCEPT DEFINITIONS

PEGI – Pan European Games Information age rating system. A system guiding consumers, parents and retailers in protecting minors from the contents of video games. Following PEGI is voluntary. (Commission of the European Communities 2008.).

SWOT – Strengths, weaknesses, opportunities and threats. A way of determining mentioned assets within a company or a person.

PESTLE – A structure evaluating political, environmental, social, technological, legal and environmental surroundings of the business and connections between them.

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1 INTRODUCTION

For my thesis, I decided to combine my passion for video gaming with the main core of my studying path. As a result, an idea of making my thesis about planning on establishing a video game store in my hometown, Kokkola, surfaced. The already existing interest from my side gives me enthusiasm and former knowledge, which hopefully will reflect to the reader and give them something to chew on. In addition, personal ties and interest can be an effective driving force throughout the whole process, increasing my motivation to hunt for more information.

The main idea circles around video games. A secondary, yet important and notable topic is within establishing a business. I would say the overall topic is more than current because video games have been around for quite some years now; they have a history on which is easy to keep on building and from which I can find pointers from. Ahead, there seems to be a future for the branch of video gaming, a bright one. The past is essential in the process of moving forward and developing. Especially in this era of technological rendezvous, all the hard- and software update in a fast pace. Video gaming has evolved into a popular form of electronic entertainment that is not entirely a waste of time. For example, even though video gaming, for a long time, has been seen as a solitary form of past time, nowadays it can connect people socially through a common interest. This is most likely done via the internet, but sometimes all you need is a second controller. (Green & Bavelier 2004, 2.)

The making of this thesis builds up mostly from searching up valuable information on the internet as well as other possible sources such as books and articles. In addition, a study will be conducted among the general public in order to obtain grass-roots level knowledge on the matter. The survey will be a small-scale qualitative questionnaire, which can be found in the appendix. Every attendee will be guaranteed anonymity and the purpose of the questionnaire is going to be explained in detail. The main aim and pressure point lies within combining as well as applying my existing experiences with the new information in order to create new viewpoints. I want to dig deep on the matter without forgetting the tiny details on the surface. The desired outcome for this particular thesis is to give the reader a lot of background information regarding not only the economy of a game store, but the effects and reasons behind it, both on a general and individual level.

2 WHY ESTABLISH A VIDEO GAME STORE

Making the store about video games mostly derives from my own life. Since I have absorbed news from the industry for years now, I find this the perfect opportunity to observe the industry as a whole, not only in the role of the end consumer. It would serve as a great way to transform a hobby into something more significant, a way of living. Even though video games are not a necessity in the world, people have a tendency of acting through wants in addition to needs. Video games are mainly but not solely a form of entertainment. For example, there are video games designed for educatory purposes.

2.1 Why establish the store in Kokkola?

One significant reason for making the store specifically about video games is the recent development within the industry. It is multi-faceted and there are various steps to it. For example, there are companies making the consoles, game developers to create the content for the consoles, publishers and economic experts to get notoriety through marketing and advertising. I will be concentrating mostly on retailing. In order to get a clearer picture, other aspects need to be addressed though. The industry itself has been on a path of steady growth that recently has become quite rapid. Not only do people buy the consoles and the games, but accessories, additional contents and merchandise as well. In this era of technological revolution and constant development the industry keeps on changing by itself. This creates a loop for both the manufacturers and consumers to eventually update to the latest hard- and software. That's why there are always discoveries to be made and the consumers won't lose their interest. (Anderton 2017.) Such a boom in this kind of business has created a large interest towards the education in video gaming. The new experts are entering the field too slowly; there's more to do than there are people to execute these tasks. (Holopainen 2014.)

An interesting fact about video games is the loyalty for a certain console. The most famous would be the Playstation versus the Xbox. Then there's PC, which has a reputation of its own; PC-master race has become a running phrase among the whole gaming community. With these gaps between the consoles, there are some console-specific games that will not be released for other consoles at all. This creates opportunities but also head-scratching for both consumers and providers. Consumers might get frustrated because some games are out of their reach only because their console is not supported by the game. The

developers, on the other hand, gain acceptance among certain consumers and partners but may lose significant opportunities. Many people tend to stick with a certain gaming platform without changing it, only updating.

Video games do have many different aspects combined into one: there are stunning visual arts and effects, epic soundtracks, intriguing storytelling, more or less relatable characters and addicting gameplay. Not all of the games manage to hit the motherload, but when a masterpiece is done, the notoriety for the whole developer rises and it reflects to the income and future of the said game studio. Usually hit games gather a wide range of fans that enable, crave even, a market for sequels, prequels and additional merchandise. There are also possibilities to milk form games that have come out years ago in the form of a remastered version. These remasters are basically old classics with the same story and gameplay, but with polished surface. In other words, the old game gets updated for the new console generations of today. A great example of this phenomenon is the remastered version of the original Crash Bandicoot games that just recently came out to Playstation 4. The physical versions ran out of the stores of Kokkola within the first day of selling. The potential of exploiting the hits of the past is huge.

There used to be a video game store in Kokkola called Kotikatsomo, which shut its doors for good a while back. The reason for this, however, was not the lack of customers or income flow. The owner simply lost interest. Nowadays, there is no video game specific store here in Kokkola. I see a potential gap for a market that just waits to be grasped. There are a few stores that provide daily essentials, which sell a limited range of games as well, but do not have the ability to satisfy all the needs of the customers in that specific field. In addition, the store would not have a straight competitor at the moment. However, internet has the capability to work against a physical store. All in all, both of them have their pros and cons.

Kokkola is facing economical struggles as the debt of the city has been on the rise. The amount of services and stores in the heart of the city center has dwindled throughout the recent years as the larger stores have moved their functions a little further. There has been constant complaining about how the center dies away, yet general public still strives for the local services near them. There are lots of empty premises in which the store could possibly be established, if the rent is at an affordable level. Even though video games do not count as necessities, people tend to act through their "wants" more and more. Especially people visiting from other cities and countries might want to check out what the city of Kokkola has to offer for them. More eccentric stores might pique their curiosity.

Despite the situation within the city center, Kokkola is a growing city population wise. There are more people moving to the city than from the city. In addition, the number of born people surpasses the number of deceased people. The population has grown steadily during recent years. Population is a good yet not a perfect indicator in predicting the usage rate for the store. (Kokkolan Kaupunki 2016.) (Keskipohjanmaa 2016.) Of course, when a new store is established, it needs to gain attention through advertising. Kokkola has a lot to offer if one is able to take the chance.

2.2 What is in it for the town?

Every center of population has and needs businesses around. Usually the size of the city is comparative to the amount of businesses. For example, there are lots of small businesses in Helsinki compared to Kokkola, because there are so much more people and more potential customers there than in Kokkola. Kokkola has its own city center with small, medium and large enterprises. The planned video game store would fall in the category of small enterprises, since it would be only beginning its actions. Operating businesses make the cities and the centers of them more lively. If the video game store proves to be successful, the town would gain money in the form of taxes and rent. It is hard to evaluate the long run effects, but getting a new business to operate in the center seems mainly a positive thing because of the fact that the center of Kokkola has been diminishing during the past few years.

3 PROS AND CONS FOR THE CUSTOMER

The main target group for a video game store are simply people that play video games. Under that group falls a large variety of people from all walks of life. Mainly your average video game consumer is a 33-year old man. However, the matter is not as simple and black and white than that. The portion of females in the world of video gaming has been on the increase. The number of minor gamers is also significant. Of under 18-year old males 18 per cent play video games. The corresponding number for females of the same age group is 11 per cent. (Entertainment Software Association 2017.)

3.1 Range of products

The convenient stores sell a certain range of the latest games that have entered the market. Sometimes you might even find an unknown or terribly outdated game for a cheap price in the clearance bin.



FIGURE 1. The selection of video games in the Citymarket of Kokkola in October 2017

As the figure above indicates, the convenient stores won't provide customers with an exceptionally large selection of games. The picture was taken in Citymarket, in October 2017. Mainly there are a few copies of the latest games. In the front row there are also outdated games with the red clearance price tag on them.



FIGURE 2. The selection of video games in the Prisma of Kokkola in October 2017

On the contrary, Prisma offers the customers quite satisfying range of the latest games as well as necessary additional merchandise. Still, the selection mainly consists of games that are balancing on the top of the charts or games that are really fresh, just released. One might even find games that have not done so well sales wise, but these most likely won't give the consumers a reason to jump for joy. Other convenient stores don't have the capacity to compete with the two abovementioned in the selling of video games since their game compartments are basically non-existent. I find it notable that both of the figures

include mainly Playstation 4 and Xbox One games. This quite clearly indicates the steady dwindling of the past console generation's games in common markets.

The bottom line is that certain games are not to be found during grocery shopping, meaning one needs to specifically hunt for the products they want. Sometimes people search for the specific games to reminisce the carefree moments from childhood, to gain nostalgic feelings or to find a missing piece of a trilogy to complete their collection. Whatever the reason, the games of the recent past fade away quite quickly from the mainstream market and the consumers need to search for them elsewhere. My approach to the matter would be acting as a middle man of some sort. The consumers could bring in their old, still functional games and get discounts in return. That would cause a continuous cycle in the item inventory, keeping it fresh. One's junk can be one's treasure. Of course, I would also get the newest releases to the shelves as soon as possible. I also like the thought of getting everything under the same roof; I would stock up on additional merchandise for gaming in addition to games, such as consoles, controllers and cords.

3.2 A specific store is capable of offering expertise

The personnel would be interested and on board in the current situation of video games. The customers are able to get release dates and additional information regarding the industry from the viewpoint of a customer. Of course, this is information that can be found throughout various internet sources. However, the internet does not always provide the most reliable answers. I would try to work on forging a cooperation with known game magazines and -houses. There are various magazines that concentrate on gaming news, Gamereactor and Pelaajalehti to name a few. I could try and enlarge their customer base in exchange for new information. This situation would benefit the consumers as well as the providers.

For an individual, gaming most likely is a hobby or just a way to entertain themselves. For some it has even become a way of earning money for example through competitive gaming that has attained the status of a sport. There has been a lot of speculation about the impacts of gaming on an individual level. Numerous studies have been conducted to gain arguments behind certain statements.

3.3 Negative and positive sides to video gaming

There is no denying the fact that there are negative sides to video gaming. The main focus in the research of video games has revolved around the negative aspects. One of the most discussed negativity is getting

addicted to playing video games. As a consequence, more important and urgent matters can be delayed or left completely undone, because all of the time goes to playing a videogame. Another major cause for discussion is the violence. Some video games do rely on heavy violence in various forms (physical, mental and social). Of course, the games have age limits but they are quite easily avoided by adolescents. The violence in the games can reflect in the behavior of a child if they can't tell the reality apart from fiction. Research backs up this theory, since connections between, for example school shootings and video games, have been pointed out. (Granic, Lobel, & Engels, 2014.) Gaming makes people sit for a long time, which can result in neck- and back-problems. As much problems video games, or anything, cause, in the end it is everyone's own responsibility to take care of themselves.

With the negativities being on the spotlight, majority won't see past that. However, this coin has two sides. Recently the researchers as well as individuals have been noticing the fact that there are positive sides to gaming as well. A feature worth mentioning would be the vast array of cognitive skills some forms of gaming enforce. For example, especially shooting- and action-games subconsciously train one's reaction time, hand-eye coordination and overall perception of space. Another aspect that has recently rose its head is the interactivity of gaming. Nowadays the internet enables people to connect with each other more easily. One can start a gaming session with multiple people from all around the world. A multitude of social skills get sharpened, language skills, cooperative behavior, leadership and strategic thinking, for example. In comparison to movies, video games are far more interactive. In the world of video games, you have to actually concentrate and engage in the different situations and possible outcomes. For every action, there's a reaction. (Granic, Lobel & Engels, 2014.)

4 PROS AND CONS FOR THE ENTREPRENEUR

As for the entrepreneur, there are many obstacles to overcome. Downsides in creating a brand-new store that mainly provides people with video gaming gear has a lot in common with any form of an entrepreneurship, when it comes to possible negativities. I will suggest solutions on the following chapters.

4.1 Entering the market as a new business

The first bump on the road for yet an unknown enterprise would be gaining the general public's attention. If no one knows of your existence, they certainly won't come for a visit. Competition is another factor that adds up to the problems. As for Kokkola, there is not a specific store of this field in the vicinity, but the general stores are capable of providing their own range of products. The most dangerous form of competition in the modern world of today comes from the internet. There are companies that do not have a physical store at all but instead sell their products via web pages. Even the consoles have their own stores from where one can directly purchase and download games to the hard drive of their console. This has affected the sales of physical copies of video games and reduced the need for the stores. From 2016 to 2017 the percentage of incomes of digitally sold games rose by 32 on the consoles such as the Xbox and the Playstation (DiChristopher 2017). Even though these numbers give alarming signs regarding the sales of physical copies, the market for them still has its own strengths, such as re-sell value of physical products and the nostalgia of them. The physical copies of rare and desired games hold a lot of value amongst devoted collectors.

As for the competitive situation, it can be seen also as a positive aspect since within it lies a lot of potential. Intense competition may result in fruitful cooperative actions and a boost in motivation. New stores have a tendency of drawing a large amount of attention before opening as well as in the beginning of business. People are curious to see what the store has to offer. The number of visitors is likely to drop after the thrill has worn off. However, the potential customers will come back if the first impression made a positive impact. Concentrating on one major field of business, in my opinion, gives the opportunity for the entrepreneur to allocate the resources on that specific field, allowing for them to aim for perfect customer satisfaction. Of course, the nature of video gaming industry is vast and diverse, so this achievement won't come without commitment.

4.2 The future is unpredictable

The bottom line is that people's general behavior in the situation can be predicted beforehand but the real life can always surprise, one way or another. The company needs to withstand the surrounding situations and adjust. When working in a business one must not get stuck in the dominant situation because the surrounding world changes all the time. By neglecting the need for change and development one may find themselves quickly declining from the way of exploiters of newer innovations. That is why taking risks and developing over time would be wise.

5 BARRIERS FOR THE PLAN

There are numerous obstacles to overcome before one can start the ventures of their business. A new enterprise is not going to be built and maintained without any capital for starters. The premises, products, applications and personnel, as well as different licenses, cost money. In the beginning, arguably, the best way to acquire starting money would be a loan from a bank. The banks have been advertising loans for enterprises that are just starting their operations. Of course, one would need to have a certain percentage of the sum saved beforehand in order to be eligible for the loan. In addition, the future entrepreneur should carefully consider which bank to take the loan from. Racing the different banks for their best offers would be advisable. It is possible to obtain support from the European Union. A future entrepreneur can get either direct or indirect support from the EU in the form of loans and grants. (Euroopan Komissio 2017.)

The profits for a new company will not rise high overnight. It is predicted that the numbers actually go down during the beginning of the procedures due to expenses from the products, premises and advertising. Perhaps successful actions in the field of business could result in cooperative contracts and sponsorships in the future.

As Finland, like many other countries, has been affected by the recession of 2008 and the economical struggles of it, capital is of the essence. Especially the purchase power of the consumers should be underlined. The recession was harsh in Finland, but the recent estimates show signs of recovering in the near future. Domestic companies have gained back their ability to compete and reflecting the change in this matter, the amount of exporting and new inventions have increased. (Helsingin Sanomat 2016). The purchase power of the general public of Finland is highly relevant for any domestic business, hence also the planned video game store has to be aware of it. When low on money, people will start to prioritize their purchases. A video game store serves people's wants rather than needs, and needs supplant wants.

The laws of Finland and the European Union bind the companies and entrepreneurs to follow certain criteria on various aspects. A retailer ought to carefully get acquainted with the said criteria. One of the most discussed issues among the consumers are the age limitations on the games. It is a known fact some games are based on heavy violence sequences. Other troubling features are for example bending the laws within the world of a game. To prevent hazardous effects for children and adolescents, the European Commission has ordained a decree for protecting the consumers from some of the potential harms of

video gaming. The most notable addressed matter is PEGI. In Finland the retailers are following the age limits according to PEGI. An entrepreneur entering the business of video games should pay close attention to the age limits, because they were set to protect the children. Of course, the effects do vary a lot among the individual consumers. Disregarding the set limits may result in severe consequences on an individual level on the consumer, not to mention the dents the company can get to its image as a result of not following the recommended regulations. (Commission of the European Communities 2008.) All the personnel ought to receive training regarding the limitations of business.

Many video games offer a lot of scenes and soundtracks that are protected by copyrights to the original creator. Publishing these for example through the internet in purposes of making money without permission from the owner is forbidden by laws, and punishable. A retailer in a video game store should keep this in mind when advertising. The people in the beginning of the production chain have most likely already taken care of getting their product out there well before the publish date.

Since this particular store is to operate in Finland, the laws of Finland apply to its actions. However, the different products are shipped from various countries. Should any conflict arise, there might be problems in interpreting the rules and regulations. The rules applied depend on the case. There is a large number of diverse things that one should and should not do, considering actions of business. The laws, rules, regulations and unwritten principles bind the entrepreneurs to adjust their actions to fit a certain mold unless they want consequences. Sometimes treading on thin ice can have positive impacts though, since being different and taking risks can be the factor separating you from the others.

Another barrier within the cycle of transactions is finding the supplier. There's a whole lot of details to be dug into before making the final decisions. One would of course like to have partners that are trustworthy and have a wide range of products, or at least the ones needed. Finding information on the possible retailers should not be problematic, since nowadays knowledge is everywhere via the internet. It is up to the searcher to evaluate which information is true and usable and which is the opposite. A good form of investigating is to be straight in contact with the possible cooperators and work out a contract that benefits mutually both ends. In the end, there's a lot to be handled before the store can even dream of starting to operate. Making friends in the right places can help a lot. Learning from the others is never a bad habit, but there is a fine line between learning from others and copying.

Barriers faced within the general public can be a lot harder to change than the barriers within the business world. Finland is home to more than five million people. Not all of these people belong to the alleged

target group for the video game store. However, each one is entitled to their opinions. These opinions do vary from side to side and can affect the overall atmosphere nonetheless. A good way to start off is to make a positive first impact. It can be done by following the good courtesies of doing business; obeying the laws, paying taxes and holding on to your promises. The bottom line is that you simply cannot please every single person, but at least try to do that to the ones that matter, regarding the business.

Speaking of people, they need to know you and your business exist. Otherwise the store's lifespan would be rather short. That's when advertising steps into the picture in its various forms. Making and distributing the adverts costs both time and money. The traditional adverts through television and newspapers could be considered. Still I think they would not offer the efficiency needed. Nowadays majority of people spend a fair chunk of their time on the internet. That's why the best way to get to the people is to go online.

Social media should be exploited since it has proven the power to reach huge amounts of people. The different forms of social media also have the ability to allocate the right advertisements to the right people. Using social media as a channel for advertising is cost-efficient as well, since for example creating a Facebook page does not cost a thing. Still, it does not mean an entrepreneur can just wait for the internet to work its magic. There are certain unwritten rules an entrepreneur should pay attention to. One of the most important ones is to be present; listen and response to your customers and followers. One as an entrepreneur should act and help if it is within their power. Transparency and being genuine are advisable due to many schemes and hoaxes that have happened online. Since there are millions of people using social media daily, one needs to observe the conversations on their social media pages and steer them if necessary. The pages should be maintained and kept up to date, matching the feed of the whole organization to keep it consistent and reliable. (Belew 2014, 33-41.) Making even a small mistake in the world of social media can quickly cause an avalanche of negative feed. It is important to address the mistakes and apologize for any trouble that the mistakes have caused to prevent further harm from happening. After all, in the world of social media, everything you do is public, visible to everyone. This means also competitors. Treading carefully is crucial. (Belew 2014, 23 -24.) Establishing an official website would be advisable as well because not everyone uses the social media.

One of the largest points of concern from my point of view would be the constant, steady rise on the e-commerce within the business on this particular field. Online shopping is first and foremost effortless. One may purchase heaps of products while sitting at home, only by pressing a button. Playstation and Xbox as well as PC have their channels of selling video games and applications straight to the end

consumers. It is efficient; money and products move with ease and both ends are satisfied. Performing these kinds of transactions require a working internet access though. The games can be purchased on a virtual form but one has to get the consoles in a physical form. The actual process of purchase when buying a physical product from a retailer is fast but the phases after can take a while, depending on the suppliers pace. Usually the customer gets the products delivered at home but sometimes they are sent to a post office.

Establishing a physical shop does seem a bit risky during these times but there are some points that should be taken into account. First of all, when you have a store of your own, you have the visibility on the street views. People might come for a visit when they're just strolling the street or passing by. There is also the sense of actual shopping, rather than just browsing the web. The customer can immediately check the products they are about to buy and get the products with them right away. They also see the person who sells the product; there is social human contact involved, which nowadays seems to be decreasing due to socializing with mobile devices. A common salesperson is not able to affect the existing situation within the e-commerce, but to either join in or stay out of it. Some businesses operate both in a shop as well as an online vendor.

There are still people who prefer a shop to an online vendor. Online shopping consists of various different components with manufacturing, packaging, sending and billing. Judging by my own experiences in online shopping, the product comes from a certain company. Then it is sent by another and invoiced by a third one. Since so many different offices have their actions within the transaction, there is a larger risk of something going wrong during some parts the chain of events. Transparency is a tough thing to prove via the internet. There are numerous examples of people being tricked while shopping for products from the internet, and this has resulted in buyers getting cautious. Other's opinions and experiences are valued, as word-of-mouth is often considered in order to obtain a better insight on the stores and their reputations, and to help make purchase decisions.

6 THE STARTING POINT

The whole process would start with careful and detailed planning. It is advisable to monitor the surrounding world and economy. There are some useful forms to help one estimate the overall picture of the project. For example, SWOT and PESTLE are common ways to examine the internal and external factors of the upcoming business. SWOT gives the entrepreneur information on what the business needs to concentrate on both internally and externally. PESTLE on the other hand, tells one how the different factors of the surrounding world and community affect the actions of the business from the outside.

TABLE 1. SWOT-analysis for the video game store

<p><u>STRENGTHS</u></p> <ul style="list-style-type: none"> -An actual store, visibility -Exclusiveness -Expertise -A vast array of possible products to take up 	<p><u>WEAKNESSES</u></p> <ul style="list-style-type: none"> -An actual store and premise costs -Startup money -A new business -Lack of experience
<p><u>OPPORTUNITIES</u></p> <ul style="list-style-type: none"> -Possibility to expand -The video game industry develops constantly -Young people grow more interested in technology and games -Expanding to online selling as well 	<p><u>THREATS</u></p> <ul style="list-style-type: none"> -Convenient stores -Costly technological updates -Online stores -Economic situations

As Table 1 indicates, the possible video game store in question has its strengths. Being exclusive, the store could attract people with specific interest, in this case, video games. Since the personnel would be in touch with the world of video gaming on a daily basis, traces of expertise would eventually rub off on them and as a result, they would be more capable of helping the customers. I would state having an actual store both a strength and a weakness. When you have premises on the street view, the enterprise gains visibility simply by standing there. Some people still like visiting stores and catching a glimpse of the different products before making the final decision of buying them. However, having premises has a price tag in the form of rent and maintenance, which often times can be costly and time consuming. The whole business in the beginning and through its lifespan needs money to stay in business. Getting

the capital to start the business can be tricky even though there are lots of programs supporting fresh new companies. Entering the market as a new business is tough, since it does not have a reputation of any kind at that point. It has to be built up through the years, carefully, because maintaining a positive image will be assuring to possible customers. In addition, being a new operator in business, there is a certain lack of experience. Only time can affect that aspect.

There are numerous opportunities to grasp once the beginning has been stabilized and the business is up and running. Especially in video game business the possibility to expand is big. There are so many different branches in the field itself. There are different consoles, games, accessories such as controllers, cords and audio tech as well as merchandise. Video game industry is always keeping fresh through continuous development. The gear needs to be updated every now and then to keep up to date, both entrepreneur and consumer. As time has passed, the young have generated a growing interest towards technology-based pastime. One of the biggest opportunities from my point of view would be the possibility to harness the power of online selling at some point in the future, but it needs careful planning and more investment and links in the chain of production (such as packaging and sending). I would try and keep both traditional and online selling abreast. Like any business, this one does have threats in the horizon. The obvious one to state is the presence of convenient store. Like the name suggests, they are convenient, from which one can purchase everything they need, under one roof. However, they do not bear as vast of a stock of products that a product-specific store does. Online stores possess a threat as well since they have a lot of positive sides from the viewpoint of a consumer. Maintaining a business needs technology in one form or another. Not only is it necessary but efficient as well, if kept up to date. An entrepreneur has a say to all the internal procedures on their company. One of the most notable thing they are not able to affect is the surrounding economy. The global as well as domestic economy changes all the time and can either reduce or increase the purchase power of consumers.

The purpose of this SWOT-analysis is to view the different sides of the store and the surrounding community and how these aspects can influence each other. One can also think of ways to change the threats into opportunities and weaknesses into strengths. This, of course, is a hard task to fulfill. In a world that is developing all the time the things to take into account keep on changing over time. On a general note, the weaknesses need to be worked on and the treats can be seen as challenges to overcome.

TABLE 2. PESTLE-analysis for the video game store

P	E	S	T	L	E
<ul style="list-style-type: none"> -Political situation in Finland is stable -The overall status of the whole globe is changing within time, which means it can affect the situation in Finland in the future 	<ul style="list-style-type: none"> -Finland and the whole world is overcoming the recession of 2008 -Yet purchase power is not as strong -Inflation in Finland in August 2017 was 0,7 per cent (Tilastokeskus 2017.) 	<ul style="list-style-type: none"> -Lifestyle in Finland is rather good -The gap between the poor and the rich is widening though. -Video gaming is seen as a harmful waste of time still, even though the effects are studied and highly dependable on an individual level 	<ul style="list-style-type: none"> -Technology is constantly changing and being re-researched and updated -Especially technology for entertainment purposes has gained a lot of new features because it is a source for profits -For an entrepreneur, acquiring the latest technology can be really expensive, but effective in the long run. 	<ul style="list-style-type: none"> -A video game store should obey the laws of Finland as well as common courtesies, for the sake of its own reputation -Regulations regarding the age limits and contents on video games -Rather heavy taxation in Finland 	<ul style="list-style-type: none"> -The effects of the store on the environment -Environmental responsibility within the whole chain of business -Pollution and waste

Table 2 contains the PESTLE-analysis for the video game store. It states the pressure points the surrounding community sets for this specific business. None of these an entrepreneur can directly affect, but only follow and to adjust. Politic views vary individually, but generally they are similar within a nation. Politics are always changing due to elections and different people in charge. The global politics can have wide effects. For example the whole world has given opinions on Donald Trump being elected as the president of the United States of America.

As for the economics, it never keeps still. Economy is a rollercoaster of ups and downs. Currently the world is climbing up from a pit that the financial crisis of 2008 caused. During these years the world has changed though. The views on technology and games have changed especially when used in education purposes. Some studies have been underlining the social aspects of video gaming. There is interaction

between the players online, but social life in the actual world has been on the decrease. It is an alarming sign since social exclusion is a trend on the rise among the young. In addition, the gap between the poor and the rich has been shown signs of widening recently, which inevitably causes friction between people and alters their behavior in making purchase decisions. However, Finland is a country of good and stable lifestyle where electronic entertainment has gained its own spot. Technological reformation has increased some working phases on the production chains and thus managed to create new jobs. Still, they have also made some occupations fall near extinction. We live in a cycle in which some things come and go, with more efficient replacements taking over. As an entrepreneur of today, one must update and update to stay relevant, even though traditional forms of trade may have a nostalgic ring to them.

Finland is known for its strict policies and laws that are to be followed by the general public and by the companies that operate within the borders of the said country. In any case, in any country, I would highly recommend playing by the laws since neglecting them can cause a lot of trouble in various forms, such as dents in reputation and overall image of the company as well as monetary issues. The environment sets its limitations too. One must carry their responsibility regarding the nature around. The whole chain of events of bringing the final product to the customer has to be environmentally stable and relevant. Levels of pollution, sustainability and the climate change have been the main points of concern nowadays.

When the plans are on paper and evaluated, they can be put into action. That is easier said than done since the actions require time, effort and capital. Money is of the essence; the company needs to have starting capital in order to begin its operations as well as earn money to maintain them. Especially all the phases in the beginning of the businesses actions eat up a lot money, such as investing on the sold products and advertising campaigns. The capital should be deployed accurately according the needs and possibilities. The sole way of getting enough money to begin would be a loan from the bank. Many of them have own, specific programs and offers for new companies. One needs to find suitable premises as well. The pressure points of good premises are the size and condition of it. The size of the premises should be considered regarding the size of business operations. Too much space for a small amount of products is not attractive to the customers, nor efficient. In addition, the larger the size of the store, the bigger the rent is most likely to be. Cost-efficiency is the key. In a case of a physical store, the most important aspect of the premises is the location. The location determines how many people are likely to pass by the store, and how many of them have the potential to enter and make transactions. Easy accessibility and visibility is vital. There are two major places in which the business are located in Kokkola. The center of the city and the more industrialized, a bit more remoted place that mainly consists of large

stores. The video game store would be a small one, so I think the center of the city seems more reasonable place to go to. People are more likely to reach the store there, because one does not need a car to access it. This, on a small scale, can help the environment, because the people can visit the store on foot or by bicycle instead of a four-wheeled vehicle. There are many empty premises in the city of Kokkola, so there is variety of choices. However, the costs of the more center-based premises can rise quite high. It is always dependable on the needs of the entrepreneur. The emptiness tells a story of how the state of the center is today. A lot has to change in the mindset of people, the consumers, the businessmen and the policymakers.

Before being able to start operating, the business needs to invest on relevant equipment; computers, software, payment applications and different kinds of furniture that are needed (such as platforms, chairs and shelves). The look of the store, both in- and outside is an important factor too. It has an effect on the customer experience. The store ought to look professional, neat and the products should be placed reasonably. The next step would be acquiring the merchandise that is to be sold. Since the products sold by the video game store are mostly manufactured somewhere else than Finland, the shipping of the products is to be outsourced for a supplier. There are some possible partner to consider on this case. The matter should be looked into with deep care since obtaining the merchandise on time and in perfect condition is crucial. Especially the timing is of the essence because the games are released on set dates. The consumers are expecting to be able to acquire them then. The store needs to keep record on the balance of stock by inventorying to avoid overstocking or lack of products.

Due to the smallness and newness of the video game store, the amount of personnel needed would be rather small. The entrepreneur could keep the wheels rolling all by themselves. That could be tiring on the long run. If needed, some help should be hired. The maintenance of the premises could be outsourced for professionals that take care of keeping the store tidy. Making decisions considering personnel should be postponed and pondered when the direction of the company becomes clear. Keeping the strings to yourself and meeting the customers face to face on a daily basis helps you to get to know them and vice versa. That makes me consider creating a loyalty customer system. Simply put, some people could become loyal customers if they wanted to. It would require a small payment, yearly or monthly, and in exchange, they would get benefits, discounts and news.

Continuous advertising through all these steps help the entrepreneur to be noted even before the store is wholly functional. In the beginning the advertising eats more money since new businesses need to get out there. The social media is a large factor reaching people from all walks of life. However, it does not

seem the most professional way of getting people to know you and your business. Hence, I would suggest making a nice ad for the local newspaper. The information has a tendency to travel from people to people.

7 WHAT MAKES GAMING INDUSTRY A GOOD CHOICE

I made the decision to choose a small part of the gaming industry to be studied in my thesis. My personal interest is only one reason why I intertwined this thesis and video gaming industry. The others include a lot of various aspects from the world of business. The business is large and first and foremost, diverse. There's variety in consoles and games. These have, furthermore, enlarged the business for accessories such as controllers, cords, headphones, microphones and the developer's own additional expansions. There's even a lot going on behind the scenes from the developer side. The list can go on and on. Some people are very fond on purchasing any side merchandise like posters and figures. The store I have in mind would be interactive with the customers by taking in their games for re-sale, making the interaction and purchase process a cycle. Even though the consoles and platforms are needed to experience video gaming, the games itself steal the spotlight. There is no way for a traditional retailer to stock up their shelves with every possible game. The key is to provide new games, hit games and games that have value in the eyes of potential customers. That, of course, is highly dependent on the individuals.

Gaming industry has lived a respectable life-span to meet this date. The different eras of consoles go by the term generations. What is notable is that the generations change over time. This directly links to business life. The reason for this lies within the fact that when a new generation is introduced and enters the market, the predecessor generation inevitably fades away and eventually becomes extinct from the store shelves as the newer, more powerful successors conquer the market. The developers can modify the new flagships according to the strengths, weaknesses and the demand of the past generation. On the consumer end the change of generations cause mixed reactions. Some people are excited to get their hands on a brand-new console to explore its capabilities, while some think the old ones would still do for a couple of years. Then there's money. Newer products are always more expensive. As an entrepreneur one needs to update the selection. As a result, losses may rise. The consumers can also find this a negative feat since they have to update their gear or stick with the old ones only to find themselves in a situation in which they are not noticed by the developers anymore. However, the constant improvement and study within the industry helps keeping it interesting and expanding. After all, moving forward is crucial and besides, it creates space and possibilities for new innovations, which furthermore, will offer new experiences to the general public.

Another interesting detail for this particular industry seems to be quite strong loyalty for specific consoles, additionally also for various games. Once a developer creates a game that manages to draw a lot

of attention and positive sales, the said game gets a sequel or two, forming a series. Ratchet & Clank would make a perfect example of this. The first game was a blockbuster, which resulted in a landslide of sequels and spin-offs during the years, and all the games that followed were more or less critically acclaimed. Sony's Playstation was on the winning end of this phenomenon since the Ratchet & Clank games were exclusive. This means that the Microsoft's Xbox users were bordered out of the equation for sales, and yet the success of the series skyrocketed. Nowadays, many of the published games enter the market finished but not as whole as the games in the recent past; new additional content is created for download, resulting in a growing entity of a game. The developers can milk money on the already existing games by expanding them in various ways. This route for reaching the customers is solely enabled by the internet, which has grown to be an integral part of gaming. Simply put, a sole product of a game has the capability to pave a segment for the market of numerous merchandise on the side. The gaming industry is great for innovative entrepreneurs and developers since it has the capability to offer nearly endless possibilities in diverse forms. Of course, there are risks to it too, but taking risks has always been a vital part of making business.

8 RESULTS OF THE QUALITATIVE STUDY

In October of 2017 I conducted a qualitative study in which people from different walks of life were asked in-depth questions on the topic of video games and the possible store. All the attendees reside in Kokkola. The survey was done in a form of an interview. Everyone that took part was promised anonymity considering the thesis document and I covered a short introduction on my purposes. A total of six questions were asked and they can be found on the appendix. Since the interviewed people were all Finnish, I translated the questions, without changing the meaning, to match their language. The reason for the questions to be translated lies in the fact that the answers can be more detailed if the participants are allowed to answer in their native language. The main purpose behind the study was to investigate the reactions and the nuances of them, regarding the possible video game store.

The first question was about opinions on video games in general. The aim was to obtain an insight for the products that are to be sold. As the common feature is to be either for or against, the results were divided. Negative thoughts were introduced, but the still majority of the answers were positive. Since the topic is one that does not count as a necessity, some people had no opinion on video games. Common thoughts among the attendees were "games are past time" or "a waste of time". The educatory potential was underlined as a desired outcome.

The next question dealt with the overall market for a video game specific store. The question inspected, did the interviewees see a gap in the current market situation for the store in Kokkola. The answers indicated the people were on the same page as I on this matter. They too had noticed, as Anttila and Kotikatsomo left the city, no store was specifically concentrating in the trade of video games. As a result, nearly three fourths thought the store could have a shot in entering the market. This was explained by the features a more exclusive store could offer in comparison to regular grocery stores, such as the possibility for the customers to bring in their old games for discounts. The ones suggesting that the store would not fit in base their argument on the excessive growth of online sales, the ease of it for both seller and consumer and the ability to sell cheap compared to an actual store. After all, the target group for a video game store covers only a fragment of the people. The talk about online stores allowed me to delicately segue on to our next topic, which collected thought on online stores affecting the planned video game store. Every single answer suggested online stores as a threat to a degree. Explanation was online stores' capabilities to keep their prices low and to reach large amounts of people all over the world

efficiently. They are also easy to access. Some suggested combining both selling online beside the physical store. It is not a bad idea at all since the store would need to gain notoriety through various channels on the internet. However, the possibility of this action should be investigated after the main direction for the video game store is clear. Going online would require lots of procedures and building trust between the entrepreneur and the consumers.

TABLE 3. The results of the first and the second questions in percentage

Question	Positive	Negative	Mixed
What do you think of video games	57.1%	14.3%	28.6%
Is there a market for a video game store	71.4%	28.6%	0 %

I wanted to gather data on whether the people would visit the store if it would be created. A couple of honest no-answers were given. On a more positive note from my point of view, the rest would at least pay a visit. If not for themselves, but for someone in form of a gift for example. This gives clear insight on the matter of fact that the store would have a chance amongst people who directly do not fall in the group of potential target customers. Furthermore, this indicates how people and their different interests can affect others on a small scale, it may not have an effect of large proportion yet it could help steer people to venture on the diverse areas of markets.

The two following questions were not directly linked to the game store but in my opinion, they are fairly significant on the long run. Over the recent years wide speculations on the situation of the evolution of Kokkola, especially the center of the city. By asking the attendees their opinions on how they think it would develop in the next few years I obtained grassroots information on the matter. Of course, the views of common people do not tell the absolute facts on the future of the center but their stance reflects the overall mood. The answers highly similar with my own thoughts. The instant answer to surface for everyone was that the direction is downhill unless something is done. Vast majority stated the stores, especially the bigger ones, nowadays are located to Heinolankaari, which is a large, remote area with a small sense on industrialized atmosphere. As a result, the premises in the heart of the city have begun to desert. Some participants thought high rents and overall expenses are majorly affecting the dominant trend of the center.

Lastly, the final question considered the outcomes of the video game store; if it would enter the market, what does it give to Kokkola. The replies were quite diverse: "I don't know", "nothing", but also "more services and jobs" and "something for the young". Even though these are common people's thoughts, it is important to jot them down and take direction of them since the common people hold the power in the market, as consumers.

All in all, the questionnaire stated the obvious; everyone has their own way of interpreting. Within, the answers were not wholly polarized to different ends. Both positive and negative aspects were introduced, as well as something in between. Honest pondering among the attendees gave me a lot to think about myself. The issue is not all black and white, which makes the evaluation and deciding on the stores faith a challenging task. To me, a surprising fact was the attitude towards online stores and how they will affect the actions and profitability of a physical store. Even though many admit the notable benefits of the online stores, for both ends of the chain of business transaction, they are not exactly fond of the idea of virtual purchasing surpassing traditional shopping. One of the main obstacles seems to be the pricing. The answers on the survey were stating that online stores have the advantage when compared to stores with premises. A sign I found very promising was the rate of people visiting the store. In theory, on the light of this survey, people would enter the store. Even though one particular person does not have interest in merchandise sold, it is highly likely they have relations to a person that does.

9 CONCLUSIONS

It is definitely always a challenging task to define whether a business is worth establishing for. This project proves no different. The document has gathered a significant amount of various information from diverse points of views and topics. In order to get a more wholesome picture, a lot of background data needs to be brought up and explained. Yet much is still uncovered. The industry of video games, and everything it touches, is indeed vast. The world has developed into a community in which people, especially the young generations, spend a large portion of their spare time with electronic entertainment. This is why there has been steady investment within the industry as well as new innovations. Largely these abovementioned factors are a result of exploiting the potential that lies in the video game business. In the end, it is all about making profits. Various applications, software and apps have been created to further enhance the customer experience and benefitting the marketers. The growth in the industry suggests and proves there is potential in it.

The bottom line lies in the form of trade I plan on grasping. It would be selling physical products in a physical store. It seems highly risky since the trend of digitalization is on the rise, claiming all the more larger parts in the market. For an entrepreneur in the matter, I see two main obstacles within the industry itself that need to be settled. Firstly, the games sold online possess a threat. People purchase the product online and have it delivered to them in a physical form. Secondly, the games that are wholly in a digital, downloadable from the network stores, such as Playstation Store, Xbox Games Store and Steam. Even though games brought from these channels have their strengths, they do lack some characteristics. For example, they have no re-sale value, meaning that once you own it, there is no way to sell a game for someone when you get fed up with it. It is always relative, but there is no denying the fact everything has both good and bad features. The bright sides, as well as the negative ones, have been addressed in the former chapters of this document.

An upcoming store, to my mind, has various directions to choose from. The base of it lies in the selling the video game products to the end customers and purchasing from them, creating a cycle of stock and keeping the offered products interesting and vast. That would offer the consumers something the competitors would not. If the store is to grow successful over time, there are potential ways to try and expand the business. Not only are there video games, but other forms of electronic entertainment as well to take up for selling, movies for example. By making the range of offered products larger, the store could attract more customers. On the other hand, such venture will cause extra expenses. One way of expanding

would be starting to make business through the internet on the side. The way I see it, online selling could be very efficient and profitable, money wise as well as publicity wise.

Change and development within the industry is inevitable. And it is a good thing; new technologies and innovations allow the applications to offer a huge chunk of new experiences. Reform is one of the cornerstones of business, since the general public eventually has to update their gear, no matter what application is in question. Of course, the businesses are more than happy to provide them with solutions. Usually businesses are heavily based on the cycle of products; when something breaks down, people buy a new one for replacement. This is more natural for of keeping the cycle of spending, supply and demand, rolling. However, the companies can affect the cycles by creating new, modern products that claim the market and old products disappear gradually. The people soon follow the trend, since sooner or later, they run out of options. This can cause the consumer displeasure since often times they are used to having the previous applications and are perfectly happy with them. For example, Apple has launched new mobile phones every now and then, and stopped updating the former models, forcing the users to update their gear. One needs to be careful about how they change and develop, since some decisions cause resistance.

People are usually quite happy to know that the services are there yet they will not use them. Speaking of people, the ones I interviewed, mostly had positive insights on the store. Still, the whole project is still a speculation and in a stage of early planning. Judging by the life-cycle of Kotikatsomo, a former video game store, I would say people still have interest towards a store of this kind. The industry of video games does not serve as a necessity. However, city centers are mostly packed with leisure shops, so a video game store should fit in nicely. Kokkola lives a stage of change regarding the structure of the centrum. Many empty lots are planned to be filled with buildings, especially buildings for living. This would result in more people in the vicinity of the city center and moreover, more possible visitors for all the remaining stores that operate in the area.

As a conclusion, the establishing a store for video games in my opinion seems very risky. Even though the answers from the survey were mainly positive towards this investment, I think the constant digitalization is too large of a threat. Still, if the store were to be made, now would be the perfect time to enter the market, because the development of electronic ways of business are not going to go backwards. On the contrary, it will continue to grow more and more, with all the more ambitious inventions. All the strengths of a physical store will eventually be matched by the online selling and the selling of digital copies of games. The reduction of games in the store shelves is already clear to see. Even though the

platforms for gaming still need to be physical, people have a tendency of turning to convenient stores in their everyday purchase processes. If not, they will browse the internet for the most affordable prices. The result of the study in thesis mostly tells that the plan would not be profitable. In times of today, one still has a slight chance of entering the market. Despite all the positive sides introduced, the negative aspects of having a physical stores overcome them. As the industry of both video games and business itself will develop, when all the expenses and obstacles of the new video game store have been resolved, the industry has already developed further.

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Questions for the thesis study

1. What do you think of video games
2. Do you think there is a market for a physical video game store in Kokkola? Why/Why not?
3. How do you see online stores affecting a physical store?
4. Would you visit the store if it is to be done? Why/Why not?
5. How do you see the situation of Kokkola's city center in the near future?
6. What could a video game store possibly give to Kokkola? Consequences?