

We have selected three problems that Yarmarka has to face in order to reach its target goals. Each problem is provided with solution, that could be applied to solve it.

**Problem: Lack of awareness by the local and foreign market population**

**Solution: To create pop up stores**

All across the world businesses are using less traditional means of selling their products. Since many are doing business online or are restricted to certain physical locations, pop-up stores or restaurants are a great way to increase visibility and to offer potential customers to try the product without risks. In Yarmarka's case, they would benefit greatly from having temporary pop-up restaurants, stands or tents in different locations in Karelia during events. All across the country they could rent facilities for short-term or participate in food markets or conventions. Having a stand during festivals or sports events for the audience is also a great help, as many just sit around or stroll along the site, looking for a snack. Ready-to-eat warm meals are attractive to all audiences. Since Yarmarka has a wide range of products, they could either focus on one type of food during certain periods or events or offer a broad selection for trying.

In order for Yarmarka to take full advantage of pop-up locations, they need to be strategically placed. In bigger places such as St. Petersburg or Moscow, popular streets are the way to go. In smaller towns or rural areas focusing on events or other crowd-attracting happenings are a potential way to get new customers. Keeping an eye on local cultural life is key in this solution. Other than having a sales/representative team for these types of temporary locations, equipment is also needed. This could be a collaborative effort with local restaurants by using their facilities to cook up the food and using big thermo pots for transportation or by cooking up the food right on the spot according to demand. Equipment required for a pop-up location composes of a tent, electricity, pots/pans, frier (optional), cups/plates and spoons/forks for serving and extra ingredients for cooking.

**Problem: Yarmarka wants to export to foreign markets, especially to Scandinavia and the Baltic countries.**

**Solution: Careful planning**

First, the company must become more open to all foreign customers by upgrading their webpage. Doing so will allow them to see the prices of the products as well as learn more information about them. Introducing an option to convert the prices of products to the local currencies is a crucial detail that can

attract foreign buyers. Also, the webpage must showcase the countries where company's products are already available for sale. Without that information, customers do not know if they can find Yarmarka's products in their local supermarkets.

Our project focused on macroeconomics in order to help Yarmarka with international expansion. We were surprised to find out that Russian economy depends heavily on exports. We discovered that there were three basic questions that needed answering, so Yarmarka could start building a comprehensive export plan.

1. *Do you have the resources and capacity ready to export?*
2. *Does your product have potential foreign demand?*
3. *Will you integrate exporting into your business plan?*

The company already replied positively to all the above questions which reassured our team that they are well prepared. Furthermore, we specified some basic requirements that must be met before kicking-off the expansion. These requirements are listed below.

1. *Determine if the products need an Export License*
2. *Review appropriate Documentation and Shipping Options*
3. *Research foreign Standards, Certifications, Regulations for the products*
4. *Confirm Duties, Taxes, Shipping, and Insurance Costs*

Finally, we wanted to advice Yarmarka on some useful considerations that they could be applied in the future. Yarmarka could gain potential aid for exporting from a Bank or the Russian government. Also, the company should consider applying extended terms in their transactions.

**Problem: In order to create demand in Scandinavia and the Baltics, Yarmarka must establish its position in the local consumer's perception and challenge already existing competition.**

**Solution: Market and SWOT analysis**

With the matters related to economics already resolved, Yarmarka still needs to become recognizable in the markets it is planning to enter. This task may prove to be more difficult in the Baltic countries and Scandinavia, as local costumers and markets are already used to competition, which had a lot of time to establish strong position.

The first thing that Yarmarka should do is to conduct a careful and thorough competitor analysis. Listing all the rival companies will allow the firm to have a clear picture of the landscape it is going to enter. Tools like the SWOT analysis can come in handy in the process of determining company's strengths and weaknesses.



Next, there is a need to find what the competition is doing right, and what elements are lacking. This can be done by going through product portfolios and comparing them with Yarmarka's own. An optimal solution would be finding a niche of products, that has a scarce or nonexistent supply on the market.

Finally, after researching the market properly and defining a clear strategy, Yarmarka should negotiate with most prominent store chains in certain country. By securing the proper exhibition on store's shelves, the company can quickly enter consumers' perceptions and successfully rival with other companies.