

The management of early-stage refugee-owned businesses

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Abstract

The communities of refugee entrepreneurs add value to Western societies through entrepreneurship and new business development. According to the UN Refugee Agency (UNHCR), refugees are people who have fled war, violence, conflict or persecution and have crossed an international border to find safety in another country. Despite historical refugee crises, the field of entrepreneurship is still in its infancy when it comes to understanding how refugees engage in entrepreneurship, but interest in the field has increased since 2015 among both scholars and policymakers. The early stages of business are the most critical period for building a company in a new host country. However, little is known about the early processes of these businesses.

The aim of this multiple-case study is to clarify how early-stage refugee-owned businesses are managed, focusing on Finland-settled refugee entrepreneurs originating from the Greater Middle East conflict areas. The research gap can be condensed into the following research questions: *What are the special characteristics of business management in Finland as a host country from the perspective of refugee entrepreneurs? How is refugee embeddedness in the home country political and religious context reflected in their sensemaking of business in the host context?* The data collection and analysis were conducted following the principles of the Critical Incident Technique (CIT).

The findings clarify the management priorities in refugee-owned businesses and shed light on how religious and political conflicts in the Greater Middle East are reflected in the early growth process in the Finnish business context. The results also reflect the refugee entrepreneur's perspective regarding growth management theory. From a pragmatic perspective, the data provide a useful benchmarking object for refugee entrepreneurs and for development agencies, as well as for policy makers seeking to design better policies for refugee integration.

Keywords: growth management; refugee entrepreneurship; Greater Middle East; Finland; religious and political conflict

1. Introduction

Communities of refugee entrepreneurs add value to Western societies through innovative entrepreneurship and new business development. According to the UN Refugee Agency UNHCR, refugees are people who have fled war, violence, conflict or persecution and have crossed an international border to find safety in another country. Starting a business involves significant challenges, as many businesses fail shortly after starting their business (Burns, 2011; Dodge & Robbins, 1992). In the U.S., for example, four out of five new businesses survive one year and only about half of all establishments survive five years or longer (U.S. Small Business Administration, 2019). Undoubtedly, the early stages of a business in a new host country present substantial and diverse challenge for refugees.

Adapting a concept from the biological sciences, business researchers have proposed applying a process perspective to organisational development (Dodge & Robbins, 1992; Lester et al., 2003). This process aspect to growth uses life cycles, stages or configurations of development models to describe the growth process of small businesses and the problems, challenges and opportunities encountered by small business managers

as a company grows (Churchill & Lewis, 1983; Leitch et al., 2010). A basic assumption of this process approach is that regularities appear in a firm's development and these regularities can be segmented into distinct stages of growth (Dodge & Robbins, 1992; Scott, 1971). The main point of this approach is to provide an understanding of how a loosely comprised set of organisational activities and structures changes as the business evolves (Lester et al., 2003). Various process models have explored the organisational and management characteristics of firms (Merz et al., 1994), managerial emphases (Hanks, 1990) and the management priorities related to the problem areas (Dodge & Robbins, 1992) in various stages of business development (Albuquerque et al., 2016). With different emphases, each stage of development has a distinct set of problems (Quinn & Cameron, 1983), thereby requiring changes in the way the founder manages the business (Burns, 2011). Lester et al. (2003) stated that this approach is a collective interpretation of the organisational environment based on the perceptions of business managers.

Starting a business is recognised as the most critical period in determining the subsequent viability of a business (Picken, 2017; Van de Ven et al., 1984). The management decisions made during the early stages of development, including a 'pre-start' stage before the actual business establishment (see e.g. Atherton, 2007), have a definitive influence on a company's subsequent success (Bennett, 2016; Brush et al., 2008; Furlan & Grandinetti, 2014; Greiner & Malernee, 2017; Hanks & Chandler, 1994). Management decisions at that stage are made under conditions of limited financial and human resources, routines, networks, legitimacy and market endorsement, leading to the high failure rates of new businesses (Chang, 2004; Sutton, 2000).

Based on an extensive meta-analysis and synthesis of the previous empirical business growth process studies, Muhos et al. (2017) condensed a reference framework of central management priority areas faced during early development; the framework was subsequently tested empirically and further developed by Muhos et al. (2010), Muhos et al. (2019), Saarela (2020), Muhos et al. (2021), and Simunaniemi et al. (2022). The authors propose that the use of the management priority framework allows the analysis of the special characteristics of business management and diverse cultural and geographical contexts in early business development. In the present study, we focus on the management aspects experienced by refugee entrepreneurs.

Despite historical refugee crises, the field of entrepreneurship remains in its infancy in terms of understanding how refugees engage in entrepreneurship, but interest in this field has increased among both scholars and policymakers since the refugee crisis of 2015. The early stages are recognised as the most critical period in building a company in a new host country. However, little is known regarding the critical early managerial priorities of these businesses.

This multiple-case study clarifies the management of early-stage refugee-owned businesses by focusing on refugee entrepreneurs who have arrived in Finland from the Greater Middle East religious, political and economic conflict areas during the past few decades. The research gap can be condensed into the following research questions: *What are the special characteristics of business management in Finland as a host country from the perspective of refugee entrepreneurs? How is refugee embeddedness in their home country political and religious contexts reflected in their sensemaking of business management in the host context?*

This study clarifies the management priorities in five refugee-owned businesses and sheds light on how religious, political and economic conflicts in the Greater Middle East are reflected in the early business process in the Nordic business context. The data collection and analysis were conducted following the principles of the Critical Incident Technique (CIT).

2. Theoretical Background

Management priorities in the early business development process

This study's theoretical framework is based on the business development process literature, with a particular emphasis on the early stages of business development. Changes in the business environment force managers to face different crises and challenges. Management must focus on multiple dimensions of business, and process research reveals diverse managerial problem configurations specific to the different development stages (Albuquerque et al., 2016; Mosca et al., 2021; Muhos et al., 2014). Lester et al. (2003) described this approach as a collective interpretation of the organisational environment based on the perceptions of managers. This research stream provides a lens for improving the understanding of organisational creation (Kazanjian & Drazin, 1990) and for capturing managerial challenges and priorities arising during the initial stages of businesses (see e.g. Churchill & Lewis, 1983; Muhos et al., 2014; Muhos et al., 2019). Management priorities can be considered the most central areas to allocate and focus attention and activities during the early stages of small businesses (Saarela, 2020).

Previous research has proposed process models but with no consensus on the number of development stages. For example, Churchill and Lewis (1983) and Greiner (1972), as well as Miller and Friesen (1984), identified five life cycle stages, while Kazanjian (1988) proposed four stages and Adizes (1979) suggested a model with up to ten stages. In addition to examining the post-establishment stages, the researchers have widened the focus by adding stages that consider the time before the actual company establishment, where the founders only start to move towards engagement in business start-up (Atherton, 2007; Muhos et al., 2014; Saarela et al., 2015; Van de Ven et al., 1984). According to the model proposed by Van de Ven et al. (1984), the first stage, or 'gestation', covers a period in which the business founders obtain the skills and experience that prepare them to start a company. The next period before establishment, the 'planning stage', begins in accordance with the actual decision made by the entrepreneur to start a company and ends when the company starts its first business actions.

The central characteristics of the post-establishment stage, 'the start-up stage' (Muhos et al., 2017), are a struggle for autonomy in the creation and attempts to become a viable enterprise (Dodge & Robbins, 1992; Adizes & Friesen, 1984) or simply to attract enough customers to sustain the business existence (Lester et al., 2003). Many companies never gain sufficient customer acceptance or business capability to become viable, resulting in capital running out and the owner shutting down the business. In the literature on stages of growth, this stage is referred to by a variety of names, including inception (Scott & Bruce, 1987), formation (Dodge & Robbins, 1992), birth phase (Miller & Friesen, 1984), stage one (Scott, 1971), creativity stage (Greiner, 1972), existence stage (Churchill & Lewis, 1983), infant stage (Adizes, 1979) and entrepreneurial stage (Quinn & Cameron, 1983).

In the start-up stage, the owner does everything – or, at a minimum – engages in doing everything (Churchill & Lewis, 1983). Implementing a business plan, securing financial resources and gaining customer acceptance of products and/or services are the dominant concerns (Dodge & Robbins, 1992; Jawahar & McLaughlin, 2001). The owner's ability to do the job gives life to the business (Churchill & Lewis, 1983). Moreover, when a company has no history or previous experience, a wrong management decision in product design, sales, service or financial planning can have fatal consequences (Adizes, 1979). The start-up stage is followed by a varying number of distinct stages. The distinction between these stages is made based on configurations of management priorities and challenges specific to a particular development stage (See e.g. Levie & Lichtenstein, 2010; Muhos et al., 2010). Attempts to make synthesis the central findings of the empirically based and context specific stages of growth literature have been provided. (See e.g. Muhos et al., 2010; Muhos, 2015; Muhos et al., 2017; Muhos et al., 2021).

The stages of growth approach has been criticised because these models are typically deterministic in nature and assume that a company must either develop through the proposed stages or die (Burns, 2010; Levie & Lichtenstein, 2010; McKelvie & Wiklund, 2010). Phelps et al. (2007) pointed to a lack of integration across various stages of growth models, making this body of literature largely conceptual and descriptive. However,

Muhos (2015) and Jirásek and Bílek (2018) have emphasised that although stages of growth models are often presented as a series of stages, the process should not be considered strictly sequential and deterministic. The approach has its benefits for analysing entrepreneurship (Parker, 2006), and it has novel relevance for present-day research, as new types of managerial challenges arise due to rapid technological development, globalisation, outsourcing and continuous changes in business environments (Amir & Auzair, 2017; Mosca et al., 2021). The stages of growth approach was empirically verified and validated in recent research (Al-Taie & Cater-Steel, 2020).

While stages of growth approach has been applied in entrepreneurship literature (Parker, 2006), there is a lack of research applying a growth approach to migrant or refugee entrepreneurship. This may be related to a higher number of obstacles migrants and refugees have when developing their ventures and **them** being placed often in the category of necessity entrepreneurship (Ivanova-Gongne et al., 2022). However, it is crucial to understand these processes in a refugee entrepreneurship setting.

Refugee-owned businesses in Finland

Small businesses are the driving force of European economics, with 98.9% of all companies being small enterprises with fewer than 49 employees (Eurostat, 2020). Individuals of migrant origin (i.e. first-generation migrants, including refugees) were as engaged in entrepreneurship as native populations in Europe, with 13% of individuals born outside the EU being self-employed vs 14.8% of individuals born in the EU (OECD/EU, 2019). While this proportion varies across EU countries, for Finland, the number of self-employed migrants vs those born in the country is the same (ibid.). Thus, job creators are at least as likely to be migrants, including refugees, as non-migrants (OECD/EU, 2019), which emphasises the importance of understanding the stages of growth of their ventures.

In Finland, most migrant and refugee entrepreneurs have ventures oriented towards their own co-ethnic diasporas (e.g. ethnic food shops, barber shops) (see e.g. Lilius et al., 2019). Refugees from the Middle East form one of the biggest groups of foreign-born entrepreneurs in Finland (Fornaro, 2018; OECD, 2017). For a refugee, the market is initially limited, and other factors, such as a lack of integration language knowledge, drive the refugee to become a necessity entrepreneur (see, e.g. Bizri, 2017; Korsgaard et al., 2016). The characteristics of necessity entrepreneurship are based on the involuntary action taken to start a business due to a lack of employment opportunities (Acs, 2008). Research has shown that earnings are lower for a necessity entrepreneur than for an opportunity entrepreneur (Block & Wagner, 2010) and an elevated level of dissatisfaction exists with the start-up company (Block & Koellinger, 2009). Necessity entrepreneurship, on an aggregated level, is not seen as contributing to national wealth creation (Acs, 2008) or sustainable economic growth (Bizri, 2017). Thus, for more effective long-term integration, entrepreneurship based on opportunities rather than necessity should be part of the overall integration process for the refugee. While most refugees start their businesses based on necessity, when they start to grow, they may exhibit an opportunity-seeking mentality (Bizri, 2017). However, to benefit society and fill in a crucial scholarly gap, more research is required to understand how refugees can become more opportunity-driven, even at the initial stages of their endeavours.

Entrepreneurship has been found to provide a platform and a vehicle for integration into a hosting society and not just for earning a living (Harima et al., 2019; Heilbrunn & Iannone, 2020). A refugees' personal agency in the integration process is as important as government support and opportunities provided by institutions (Betts et al., 2013; Obschonka et al., 2018). 'It may often require an entrepreneurial mindset and career adaptability in refugees to proactively embrace these opportunities and to cope with the uncertain situation.' (ibid., p. 174). Setting up and running a venture may prove difficult if a refugee behaves in the host country in the same way as in his/her country of origin (Andrade & Doolin, 2016). Thus, a refugee entrepreneur at the beginning of the growth process must understand the conditions in the host

country while also developing entrepreneurial intelligence and strategic thinking (Baumgartner & Korhonen, 2010; Nuntamanop et al., 2013), including an understanding of how the host country's market works. Language skills are also an important asset, not only for the successful integration of migrants and refugees, but also for starting and developing a business (Ivanova-Gongne et al., 2021). However, the current level of language integration among refugees is often insufficient for achieving economic independence (i.e. finding a proper job or establishing a business).

Other barriers that hamper refugee entrepreneurship are linked to access to advice and information about business administration (Wauters & Lambrecht, 2008). Even when possessing some knowledge of the new language, navigating the sources of administrative information remains difficult and is further compromised by cultural differences in the modes of doing business (Nikou et al., 2020; Wauters & Lambrecht, 2008) and a lack of professional language knowledge. Refugees are not familiar with the authorities and possibilities of doing business; in short, they lack knowledge about many crucial areas of entrepreneurship in general, and they lack financial literacy and the competences to understand how the financial market works, in particular (Fong et al., 2007). Access to capital is often a challenge for refugees, as is discrimination and a lack of social connections (Fong et al., 2007; Wauters & Lambrecht, 2008). When it comes to access to information, monetary capital can also be a concrete hindrance. Refugees often fail to use relevant information sources because of shortages in resources, time and finances (Franco & Haase, 2013; Pettigrew et al., 2001).

3. Method and Data

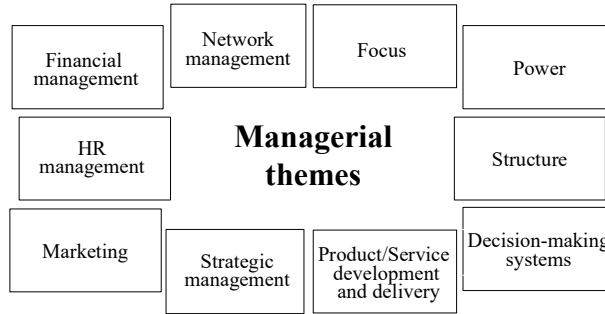
Following the guidelines of Yin (1989) and Eisenhardt (1989) and the principles of case study research, this research incorporates cases to form a multiple-case study (Baxter & Jack, 2008; Gerring, 2006; Yin, 1989). Multiple-case studies are common in business and management research (Bryman & Bell, 2007), and are useful for creating theory because they permit replication and extension among individual cases (Eisenhardt, 1991; Eisenhardt & Graebner, 2007). Different cases can emphasise complementary aspects of a studied phenomenon, and by piecing the individual patterns together, the researcher can draw a more complete theoretical picture (Eisenhardt, 1991). Stake (2006) has argued that a suitable number of cases for a multiple-case study is four to ten.

The basic premise of case selection was that the interviewed refugee business owners had arrived from the Greater Middle East conflict areas to Finland. The companies were also selected based on being typical or representative cases (Bryman & Bell, 2007; Seawright & Gerring, 2008) of a broad range of refugee-owned businesses located in Finland.

The qualitative data were gathered and analysed using CIT (Chell, 2014; Edvardsson & Roos, 2001), which has been used in several entrepreneurial and business studies and is gaining acceptance as a qualitative method in entrepreneurship research (see Giroux, 2009; Perren & Ram, 2004). CIT is a flexible method that can be used to identify the critical issues that lead to successful or unsuccessful performance in various stages of business development (see Kaulio, 2003; Stam, 2007). It enables prioritisation of the critical incidents of the early business process according to their frequency and furthers an understanding of the context of the business (Kaulio, 2003). Supplementary qualitative and quantitative data was gathered from public archives, newspaper articles and websites of the companies.

Based on an extensive meta-analysis and synthesis of the previous empirical business development process studies, Muhos et al. (2017) condensed a reference framework of nine managerial themes: focus, power, organisational structure, decision-making systems, strategic management, service development and delivery, marketing management, human resources management and growth management. That framework was further developed and empirically adapted by Muhos et al. (2019), Saarela (2020), Muhos et al. (2021)

and Simunaniemi et al. (2022) by adding network management to the framework. The authors propose that the use of the managerial themes framework will allow analysis of the priorities and special characteristics of business management and the diverse cultural and geographical contexts in the early development of service businesses. In this study, we focus on the management aspects experienced by refugee entrepreneurs in their early business development.



Picture 1. The central management priority areas of an early-stage business.

Deductive case data analysis is provided using the ten overarching management themes recognised in ‘stages of growth’ studies. As the aim of this study is to clarify the management of the early-stage refugee-owned business, the gathered experiences were analysed by deductive logic using management priority categories derived from the ‘stages of growth’ literature. Thus, the analysis of critical incidents employed a deductive approach to synthesise the refugee entrepreneurs’ experiences.

The main characteristics of the five case companies are presented in Table 1.

Table 1. The main characteristics of the case companies.

Case	Established, year	Sales, year 2021	Employees 2021	Industry	Interviewee role
Case A	2015	430 000 €	Two founders, 2–18 freelancers	Mobile payment service	Founder, CEO
Case B	2022	N/A	Three founders	Barbershop	Founder, CEO
Case C	2014	140 000 €	One founder	Machine and process design	Founder, CEO
Case D	2010	250 000 €	Two founders, two hundred freelancers	Societal service	Founder, CEO
Case E	2020	472 000 €	Founder, five full time, 2500 freelancers	Health services	Founder, CEO

The selected interviewees had unique experience related to the religious, political and economic conflicts of the Greater Middle East, which had forced them leave their original home countries as refugees. At the time of their arrival in Finland, they represented different age groups. The main characteristics of the interviewees’ backgrounds are presented in Table 2.

Table 2. The main characteristics of the interviewees’ refugee history.

Interviewee	Original home country	Reason for leaving	Route to Finland	Time of arrival, year	Age at arrival
CEO, Case A	Iran [Kurd]	Political conflict [persecution]	Turkey [4 years]	2002	Teenager

CEO, Case B	Iraq	Political conflict [war]	Turkey, Greece, Macedonia, Serbia, Hungary, Austria, Germany, Denmark, Sweden [15 days]	2016	Adult
CEO, Case C	Iran	Religious conflict [persecution]	Turkey [1 year]	2000	Adult
CEO, Case D	Turkey [Kurd]	Political conflict, [persecution]	Turkey, Finland [direct flight]	1993	Child
CEO, Case E	Somalia	Political conflict [war]	Somalia, Soviet Union, Russia, Finland	1990	Child

4. Findings

The key findings related to the special characteristics of business management in Finland, the host country, from the perspective of refugee entrepreneurs, were reflected through the ten overarching management categories (1) focus, (2) power, (3) structure, (4) systems, (5) strategy, (6) development, (7) marketing, (8) human resources, (9) finances and (10) networks, as developed by Muhos et al. (2017), Muhos et al. (2019), Saarela (2020), Muhos et al. (2021) and Simunaniemi et al. (2022).

Focus: *There is a clear problem here - let's solve it.*

Under this theme, the 'stages of growth' models describe the changes in the management focus. As in any other new service business, the focus is on developing a service that solves a real problem, confirming that a paying customer base exists, scaling the service and performing it as effectively and efficiently as possible.

Finland, as a host country, provides a distinct set of opportunities compared to the original home countries, where religious, political and/or economic conflicts limited the refugees' own and/or their families' potential. A refugee seems to recognise the opportunities more clearly and value them more highly than an average insider of the society. For the interviewed refugee entrepreneurs, the primary motivation for entrepreneurship ranged from a way to make a living and integrate (Cases B and C) to making dreams come true in a new host country (Cases A, D and E).

The serial entrepreneurs from Cases A and D, both with track records of five or more start-ups, described how they experienced freedom and unleashed growth potential:

. . . you make your own dreams come true. And the more you invest in that dream of yours, the more it grows. I don't want anything else but to grow up, all the time. (Case A) . . . The freedom of entrepreneurship is the greatest thing there is. (Case D)

The refugee entrepreneurs described Finland as competence- and innovation-oriented, with some lack of human orientation. The external perspective possessed by the refugee enables opportunity recognition and the ability to find concrete problems to initiate positive disruptions in society. The entrepreneurs in Cases D and E had a human-centric motivation to solve societal problems, and they focused on transforming two service sectors.

We haven't provided human oriented services in this society [of Finland] . . . There was only one service provider nationally, so the prices were unfathomable. I made [service] more efficient, professionalised and scaled . . . There is a clear problem here—let's solve it. (Case D)

Finland is a developed, trust-based society (Korhonen & Seppälä, 2005), with a decent number of rules to be followed. In the beginning, bureaucracy can occupy the entrepreneur's attention from the business core:

If a decision comes from the tax authorities, they don't know what it says . . . usually, the first two years are spent learning it. But, if you make even a small mistake, there is no forgiveness. (Case A)

A first-generation refugee with no standard Finnish professional or higher education and no language skills (Finnish, Swedish, even English) finds mastering the bureaucracy of Finnish society especially difficult. More integrated family members and fellow refugee entrepreneurs can help a lot:

. . . the company works fine if I get customers and employees . . . I have good accountant and his Finnish wife helps me too . . . and my wife, she is a business teacher. (Case B)

Surviving the experiences related to the conflicts of the original home contexts and as refugees in a new one requires resilience in its most original meaning and may offer a starting point and fuel for resilient entrepreneurship:

She told me straight out that my language skills are not enough, that I should go to work in some nursing field, or even in the cleaning field. Then I said, 'In Turkey, I worked for 17 hours just to spend the money in an internet café. IT is my dream'. (Case A). My risk-taking ability is much higher, and I believe it's because of my roots . . . when you know what kind of conditions people live in, you know that it's worth taking a risk, it's worth succeeding, and then you can help people or even influence things. (Case E)

Power: *On paper, it was correct, but it was not fair.*

This theme focused on who uses power and how it is used in business. The focus of the refugee entrepreneurs was on the development of sustainable partnerships, ownership and power balance.

Cultural differences play a role in ownership and power-related issues. Finnish culture is individualistic, whereas the cultures of the Greater Middle East have more collectivist traits (see e.g. Hofstede, 1980, Hofstede Insights, 2022). Collectivist cultures encourage group loyalty and value the rights of the community over the rights of an individual. In the Finnish context, the owner's equity on paper and perceptions of fair contribution do not necessarily match with the expectations of refugee entrepreneurs from the Greater Middle East. Refugees from more collectivistic countries expect equal input of all the owners irrespective of their share and orient individual efforts at the collective benefit of the company.

The other owners were lying at home and in Spain . . . alone I managed the entire product owner, product manager, sales, customer service and everything . . . then I was told to leave. (Case A). I was the only contributor, but the distribution of money went 60/40 . . . On paper it was correct, but it was not fair. (Case C)

Shared commitment and well-defined shareholder roles and responsibilities on paper enabled delegation and scaling:

. . . nowadays, my shareholder agreement is almost sixteen pages long. You must define the roles and who leads, how to lead and what is owned. (Case A)

In Finnish business talk, the problems are solved honestly and frankly. Communication style is very direct and all the information is contained within the message itself without the need to read between the lines (see Hall, 1976). Business-to-business talk was first experienced as rude, in comparison to the more

regulated employee-employer discussion. Moreover, in the Finnish management culture, promises need to be kept and the standard is that the paths may diverge if cooperation does not work. Everyone bears responsibility as an individual if the cooperation does not work or if the result is not achieved.

I thought, how can people talk to others like this directly . . . It felt bad, but then I realised that it is no longer between the employee and the employer and the same boundaries . . . everyone is completely free, and they directly express their opinion. (Case A) If you don't improve it or correct your own mistakes, you'll lose your place. (Case C)

In Finland, the agility of decision making is highly valued and only the ones that contribute are kept onboard. In the collectivist cultures of the Greater Middle East, loyalty is an important value, and more time is given to correct mistakes. Moreover, in families from the Greater Middle East, family members can be seen as loyal and reliable partners and co-owners:

In our countries, when you start doing something like this, they say that you are a traitor, that you shouldn't leave a friend. I give people time. (Case A) I wanted my brother, who is an IT engineer, to come along . . . I gave them half of the company. When they came, I was first seen as a sister with no experience. (Case E)

Structure: *Shape of a real company – people take it seriously.*

The theme 'structure' here refers to how the organisational structure changes from almost non-existent to a clearly defined organisation as the company grows.

The societal hierarchy in Finland is exceptionally low compared to most of its counterparts, which relates to a low level of power distance in terms of culture (Hofstede, 1980). The CEO from Case E describes her experiences related to the low societal hierarchy her family experienced in Finland and the sense of safety often associated with the equality of opportunities:

. . . everything is equal and that there are no class differences or such in schools, which is a bit of a different kind of experience. Where we came from, class differences are strongly present in Somalia . . . safety is one of the most important reasons why we stayed in Finland. (Case E)

In the Finnish business culture, the organisational hierarchy is low. As the levels of digitalisation and automation are high, tasks previously conducted by employees are automated today. Finnish small companies understand the value of business networking (Ivanova-Gongne & Torkkeli, 2018) and it is typical for Finnish companies to retain only the core competences inside the company and the rest are outsourced. Small team needs to have clear roles.

...everyone has their own role, the amount of work is divided, the organisation also grows, we cooperate, and that there is teamwork. Company has the shape of a real company; people take it seriously. (Case E)

However, in the Finnish context, the networked and extended organisation requires attention and enables more agile resourcing in the changes of supply and demand than in traditional in-house employment models.

Decision-making systems: *We have decided to integrate the digitisation of the customers.*

The theme 'decision-making systems' refers to the decision support systems needed to manage a growing business efficiently and effectively.

In the Finnish business environment, building credible core competences is important. The available tailored digital decision-making systems and services simplify outsourcing and focusing on the core. The entrepreneurs in Cases B, C and D preferred simple and clear, mostly outsourced, decision-making systems.

The accounting office takes care of our accounting matters, and the enterprise resource planning (ERP) system is just that if we want more salary, we must get more customers. (Case A)

From the perspective of decision-making systems, Finland is riding the wave of digitalisation. As service platform providers, Cases A and E have selected an integrator approach:

. . . we have decided to integrate the digitisation of the [customers and freelance employees]. We have our own platform. Everything from orders to salary payment, all the profiles and all the registers in the same software. (Case E)

Strategy: *We can still grow in Finland.*

The theme 'strategy' refers to the changing characteristics of long-term planning as the business grows.

The Finnish business environment, with its high technological competence and engineering mindset, enables minimal risk experimentation of the strategic-level pioneering service solutions, which are completely new to the market. Public-driven technology funding is channelled to the development of high risk–high gain solutions.

It was the first time in all of Europe when those [digital service segment removed] were made with an application. We were named the fastest [digital service type removed] in Europe. (Case A)

Finland has a large, cost-driven public sector; therefore, the public sector may offer opportunities for business through tendering processes and various levels of public–private strategies. Two of the case companies focused on a strategic level, mostly on public sector customers (Cases D and E). The public sector tendering has special characteristics.

The majority comes from the public sector . . . in society, they focus so much on avoiding direct benefit to someone . . . there is a lot of talk about innovative tenders, but at the end of the day, there is a person who makes decisions . . . discretion sometimes or the guideline is the same as the cheapest. (Case D)

By contrast, the Finnish private home market is limited in size and consolidated in some sectors. This imposes a need for specific strategic attention, as the target segment may be too small or too dependent on just a few large companies:

. . . we are too dependent on [big stakeholders] . . . we don't know what they will decide next year, it's hard for us to say that in five years we want to be [in the first target segment] . . . we need to acquire more [customers from the second segment]. (Case A)

Serial entrepreneurs led two case companies, Cases A and D, with proven track records from multiple businesses solving the problems of individuals, companies and the broader society, scaling the solution and disrupting the selected market segment. The entrepreneur from Case D started helping his parents with traditional refugee family company survival and then proved his independent business skills through his own growth business. He next transformed the service model of an entire societal service segment of a third company with the skills acquired from the Finnish higher education, and finally established a scalable digital platform with heavy venture capital investments. One of his companies has always functioned as a

platform for experimenting with ideas. Each company has a different strategy, but the entrepreneur's portfolio strategy has a logical purpose:

. . . when you have one company that makes money and pays you a salary and the whole thing is almost automated, the next thing you can think about is what else could be solved.
(Case A)

Case E is on its way to disrupting a health service segment with a new type of service. These three entrepreneurs arrived in Finland as children or teenagers together with their parents, acquired education, and now provide high added value to the society. In the Finnish environment, going international may be easier for the refugee entrepreneur than for the more risk-avoidant Finnish investors on board:

. . . it's funny that the members of board questioned the whole move to Germany. They thought we can still grow in Finland . . . now that there is evidence, [an American venture fund], they believe in it. (Case E)

Service development and delivery: *Now that you have the know-how to solve problems.*

This theme refers to how services are developed and delivered during the early development of a business.

The interviewees recognised the value of the free-of-charge, high-quality education and training provided for them by Finnish society. This corresponds to previous literature suggesting that acquiring host country education provides more opportunities for migrant and refugee entrepreneurs (Ivanova-Gongne et al., 2021; Ivanova-Gongne & Dziubaniuk, 2021). The competence, if used effectively and entrepreneurially, enables solving the problems of the society, business and individual. The interviewees pointed out the advantage of education and the skills acquired.

Now that you have the know-how to solve problems, you know how to build information systems . . . so, after that I started looking for different problems in society in different business, that hey, that's my problem now – how can this be solved? (Case A)

As external observers of the new context, refugee entrepreneurs have the potential to recognise the opportunities for change. Case A developed a completely new-to-the-industry payment method and Case E offers a new-to-the-industry reward payment system for its freelancers.

In Finland, with a high level of expertise, creative resourcing and an advanced business model, building the best-in-the-market, scalable systems is possible. Moreover, Finland has generated a powerful reputation internationally as a platform for scalable and high-quality digital start-ups.

. . . if I am going to make a system, it must be the best. The same system will work for us for three to four years. We don't need developers all the time . . . the profit does not depend on how many hands are coding. . . if it's successful in Finland, it's successful all over the world. Like Wolt [a Finnish technology company known for its delivery platform for food and merchandise]. (Case A)

Marketing: *You need to show you can deliver what you promise.*

The term 'marketing', in this study, refers to the changes related to early sales and marketing activities.

In the Finnish business context, proven competence through formal education and reputation through successful reference cases are important prerequisites for establishing new customer and supply relationships.

You need to show you can deliver what you promise. You don't need to go out and convince everyone, when that customer base is widespread everywhere and everyone knows that there is a certain amount of know-how. (Case C).

In the Finnish business-to-business environment, marketing activities are focused on direct contacts and word of mouth. In a small home market, the reliable actors of the segment are often known and therefore the need for or focus on marketing is limited.

We haven't really invested much in any marketing. (Case A) . . . and the customers are also satisfied that we are a reliable partner, that our values also include reliability, so we have gained a lot of customers. (Case E)

The customers in the Finnish context follow people with proven track records, rather than a company trademark, even into another company.

I have built the previous company for sales, systems, servers and everything. Then [Case A] was launched, and I got the same 95 percent of the previous company's customers in about a month. (Case A).

In a small home market, a strong market position can be attained with hard work, proven competence and continuous excellence in service. However, in the Finnish business context, according to every interviewee, an entrepreneur with a name associated with the Greater Middle East may still face difficult prejudices.

It is difficult to get those initial customers because that trust is completely different whether [Interviewer's first name] does it or [Finnish first name] does it. I gave one percent of my company to [a known Finnish entrepreneur]. He had a good name, a good reputation . . . it reassured there's a Finnish person there too. (Case A)

Human resources: *It is so difficult when a little quieter time comes. The entrepreneur carries all the risk.*

The term 'human resources' refers here to how the characteristics of human resource management change during the early development.

In sparsely populated Finland, both the size and the level of competence of human resources is critical for survival and success. Reputation and transparency are also important prerequisites for attracting employees and freelancers – not only the reputation of the company but also the reputation of the whole industry. Case E tries to improve the reputation of both the company and the industry.

In a way, [Case E] started to be a credible company. On the employees' side, they noticed that it is a big company, fast-growing, well-known and transparent . . . We want to clean up the reputation of this industry. (Case E)

The work market is highly regulated in Finland compared to the Greater Middle East. From the interviewee perspective, the individual employee rights do not always coincide with taking responsibility for the collective success of the company, and the entrepreneur carries most of the risk. Moreover, being employed is a common career choice in Finland and being an entrepreneur is more exceptional choice. Despite the high quality of education, basic entrepreneurship education is not necessarily part of the obligatory curriculum in Finnish universities.

You can easily grow a company, but it is so difficult when a little quieter time comes . . . The entrepreneur carries all the risk. (Case C) Even native Finns think that it's difficult to start a company in Finland and make companies succeed. It's some amazing urban legend that Finland has: 'it's pointless to start a company because you have to pay a lot of tax.' . . . it

wasn't in high school, not in a university of applied sciences. Now more schools are teaching entrepreneurship. (Case E)

During the past decades, outsourcing and network-based models, such as business-to-business networks, 'light entrepreneurship' (the new form of entrepreneurship in Finland where people engage in entrepreneurial activities without starting their own company, typically through an invoicing service platform) and freelance work, have provided agility and flexibility, increasing the efficiency of the work market. Both the number and share of self-employed have grown in the new millennium. Arriving from the contexts where entrepreneurship is a norm, refugee entrepreneurs can bring added value by improving the entrepreneurial service networks of the society. Resourcing through a network offers almost immediate flexibility. The platform economy provides innovative opportunities for flexible resourcing.

I have never taken any employees on the payroll. When there are new jobs, we start asking networks and subcontractors. Sometimes I have had fifty employees as subcontractors. (Case C) I wanted to make it possible for mothers, healthcare professionals who have children at home or are on parental leave to work from home . . . it just grew, and many people wanted to work [as freelancers] for me. (Case E)

The growth of the company provides opportunities for employees to grow *with* the company. The CEO of Case D described himself as primarily motivated (sense of purpose) to help other humans capture skills, strength and courage to add value by solving real problems and succeed. He described thankfulness as an ultimate measure of experienced value. Entrepreneurs with refugee experience are motivated towards human development and providing more equality of opportunities for those who are not in an equal position, for example, because of their language skills.

When you have solved a problem and noticed that someone benefited from it or was happy or grateful, it is rewarding. I have transferred all my skills to those at the beginning of the journey. Those differences in equality have been an important driver for me, because of my own experience. Those who are not in an equal position, for example, because of their language skills, would need more special attention in societal service provision in Finland. (Case E)

Finances: *They had never seen a start-up company that generates money on its own.*

The theme 'growth management' refers to how the models described the changes in terms of financial resource development.

The Finnish business start-up funding environment was tricky for entrepreneurs without strong financial status and with a refugee background. In terms of funding opportunities, the refugee entrepreneurs do not start with the same set of funding opportunities as the Finnish start-up entrepreneurs. The refugee entrepreneurs start by bootstrapping and bank loans.

. . . I had just gotten married when I founded the new company and left the previous company, and financially, I was in real trouble . . . One guy helped me, the one I've known for many years . . . 'so, pay in two years or when you can.' (Case A). I was completely empty-handed. A friend encouraged me to apply for that grant, and I applied for it. I did not get it. I just had to apply for a loan. (Case C)

This is one reason refugee entrepreneurs tend to establish service businesses, where organic financial growth is possible from day one. Funding exists, but compared to many other contexts, extra proof of success is required before the Finnish financial ecosystem is ready to invest. Case E started rapid organic

growth from day one, but the rapid growth and reputation brought in investors. The external owners brought in money and competence.

It was an organic growth . . . they had never seen a start-up company that generates money by itself without any new loan. It grew so quickly. A lot of people became interested. I have chosen these investors. Usually [start-up] companies go knocking on doors [of the investors]. In our case, the investors' knocked our door, and we asked them 'what value can you bring to us?'. . . Professional investors with experience and money played a crucial role in scaling.
(Case E)

Networks: *There are good friends here who are running their businesses in the same network.*

The theme 'networks' refers here to the external networks that have impacts on business development.

The refugee is often in a position where all the networks must be built from zero; however, at the time of establishment of the company, all refugee entrepreneurs had networks that were helpful. Importance of social networks for migrant and refugee entrepreneurs has been extensively highlighted in previous literature (Elo et al., 2018). In the beginning, an ethnic community can provide support in establishing a business. Case B was established by three fellow refugees who met each other during the social integration process.

Yeah, we have contacts during the days. We are talking by phone, how is the situation there? Like how many customers you get, how much money? We help each other. (Case B)

Local partners and connections oftentimes improve the opportunities of migrant and refugee entrepreneurs, help with any language barriers and serve as a gate to the local business community (see e.g. Ivanova-Gongne et al., 2021). The networks developed through work experience gained in Finland after studies can also form stable ground for establishment and development of a company:

In the beginning, when I didn't have any experience, I had friends who helped in establishing and running a company. I dared a little and I founded it with their help. There are good friends here who are running their businesses in the same network. (Case C)

Support for an ethnic community can also form a starting point for establishing a social enterprise:

But when you do something with a good heart, more will come. That's when people started coming, like other immigrants came to that restaurant, when they saw that there's a new guy, a nice person here - he helps people. The words spread. (Case D)

5. Conclusion

The aim of this multiple-case study was to clarify the management of the early-stage refugee-owned businesses in their new host context – in the Nordic context. The study focus was on Finland-settled refugee entrepreneurs originating from the Greater Middle East. The refugees from the Middle East form one of the biggest groups of foreign-born entrepreneurs in Finland.

The first research question focused on the special characteristics of business management in Finland as a host country from the perspective of refugee entrepreneurs. The question was answered by reflecting the experiences of five refugee entrepreneurs through the ten overarching growth management categories. The condensed findings are presented in Table 3.

Table 3: The special characteristics of business management in Finland as a host country from the perspective of refugee entrepreneurs

Management theme	The special characteristics of business management in Finland from the perspective of refugee entrepreneurs
Focus	Finland provides a distinct set of opportunities compared to the original home countries, where religious, political and/or economic conflicts limited the refugees' own and/or their families' potential. Finland is a developed, trust-based and rule-obedient, but also an unforgiving, society. Finland is competence and innovation oriented, with a lack of human orientation. The refugees' external perspective enables opportunity recognition, finding concrete problem solutions fit to initiate positive disruptions in society.
Power	The Finnish power culture is individualistic; the rights of an individual are considered more important than group loyalty and the good of the community. The owner's equity and perceptions of expected contribution, agreed upon on paper, are the cornerstones of trust and scaling. The owner teams are kept small, agile, honest and outspoken.
Structure	Equality of opportunities and low hierarchy are keys to understanding the Finnish societal fabric. Tasks conducted earlier by employees are digitalised and automated. Only the core competences are kept inside the company. Therefore, the external supply networks require special attention. In a small market, 'everyone knows each other.'
Systems	Finland is riding the wave of digitalisation. On one hand, available tailored digital decision-making systems and services simplify outsourcing and focusing on the core. On the other, high digital knowledge enables the use of the first-mover strategies instead of the fast-follower strategies.
Strategy	High technological competence and an engineering mindset enable strategic experimentation of the new-to-the-market service solutions with minimal risk. Public-driven technology funding is channelled towards the development of high-risk-high-gain solutions. The large, cost-driven public sector may offer scalable business opportunities. Smaller private home-market sizes can be tackled with portfolio entrepreneurship and rapid export.
Development	Expertise, built on high-quality education and training, enables solving of the problems of the society, businesses, and individuals, but only if used effectively and entrepreneurially. Refugee entrepreneurs have the sensitivity to recognise the aspects that require chance. With an elevated level of expertise, creative resourcing and an advanced business model, building scalable systems is possible. Finland has an international reputation as a platform for scalable digital start-ups.
Marketing	Proven competence through formal education and reputation through successful reference cases are prerequisites for success. In a small home market, the actors are known, and marketing is focused on direct contacts. Refugee entrepreneurs must overcome sometimes difficult prejudices. However, when trust is built, the customers follow people with proven records rather than a particular company. With hard work, proven competence, and continuous excellence, attaining a strong market position is possible.
Human resources	The good reputation of the company and the whole industry are important prerequisites for attracting human resources. The work market is highly regulated. Individual employee rights do not always coincide with responsibility for the collective success of a company. The entrepreneur carries the risk. Employment as an employee is a social standard. Arriving from the Greater Middle East where entrepreneurship is a norm, the refugee entrepreneurs can improve the entrepreneurial service networks of the Finnish society. Acquiring human resources through networks and freelance platforms helps to maintain agility and flexibility in the society.
Finances	The start-up funding environment can be tricky for refugee entrepreneurs. Funding exists, but proof of success is required before the financial ecosystem seems to be ready to invest. Refugee entrepreneurs tend to establish service businesses in which organic

	financial growth is possible from day one. Proven growth and reputation bring in investors.
Networks	Networks are a necessity for early business development in Finland. Refugees are in a position where networks must be built from scratch. In the beginning, the fellow refugee community can offer support. Later, the networks developed through studies and work provide firm ground for the establishment and development of a company.

The second research question focused on how the refugee embeddedness into the home country political and religious context is reflected in their sensemaking of business in the new host context. The entrepreneurs of the case companies had originally arrived in Finland from the Greater Middle East – more precisely from Iran, Iraq, Turkey and Somalia. Analysis of the case data revealed the following:

For an entrepreneur arriving from one of the collectivist cultures of the Greater Middle East, loyalty remains an important value in a more individualistic new home context. It is reflected in the refugee entrepreneur’s sensemaking that more time should be given to allow the co-founders and employees to correct their mistakes. Moreover, extended family members are more likely seen as loyal and reliable partners. In fact, a first-generation refugee with no standard Finnish professional or higher education and no language skills (Finnish, Swedish, even English) has difficulty mastering the requirements of Finnish society; therefore, greater integration of family members and fellow refugee entrepreneurs can be a difference maker. Offering voluntary help for his/her family, a teenager can generate a skill set that generates excellent value in the new home context: One of the refugee entrepreneurs started helping his parents with traditional refugee family company survival and then proved his independent business skills through his own growth business. He then transformed the service model of the entire societal service segment with his third company, using the skills he acquired from Finnish higher education, and he finally established a scalable digital platform with venture capital investments. All three entrepreneurs who arrived in Finland as children or teenagers with their parents integrated quickly, acquired formal education, established growth businesses, and now provide exceptionally high value to Finnish society.

Refugee entrepreneurs, as fully integrated members of their new home context, seem to have sensitivity to recognise the needs for chance and to build a problem-solution fit, that matters to their original reference group. Some are motivated by helping the refugee and immigrant reference group to attain the skills, strength and courage to succeed in Finland. Three interviewees were providing value for the refugee community directly or indirectly (e.g. providing employment opportunities). Surviving the experiences related to the conflicts of the original home contexts and as refugees in a new country requires resilience while also offering a starting point and fuelling entrepreneurship in the long run. The interviewees had experienced limited opportunities, persecution, and/or war; therefore, they were later highly appreciative of the freedom to express themselves offered by Finnish society. The opportunity given was put into effective use for the good of family, self, peers and the whole society through entrepreneurship.

From a theoretical perspective, the findings of this study shed light on the business development literature by exploring the refugee entrepreneur’s experiences of early business management in their new host country. In doing so, this study represents one of the rare attempts to reveal the refugee entrepreneur’s perspective on growth management. Moreover, an analysis of the special characteristics of management from this viewpoint can aid in understanding the cultural dimensions of management within that context. One goal of the study was to view the phenomenon from the actor’s own perspective. From the pragmatic perspective, the results provide useful benchmarking object for refugee entrepreneurs, for the development agencies and non-government organisations supporting refugee entrepreneurs, and for policy makers seeking to design better policies for refugee integration and success in their new home country.

As the deductive analysis through ten management themes show, the cultural differences pose a challenge for the refugees' survival and growth in the host countries. From the methodological perspective, this study provides a thematic reference framework for understanding the overall challenges for refugee entrepreneurs and explains how the cultural and business-practicing differences between host and home countries challenge refugee entrepreneurs. Although the cases are confined to Finland, the framework has generic value and can be considered useful for researchers, as well as intermediaries and policy makers, seeking to better understand contextual aspects in other refugee-receiving countries. Moreover, analytic generalisation, generalisation towards theory, is possible.

This study opens opportunities for further research. Its focus was on the refugee entrepreneur's perspectives on the characteristics of business management in their host country and how their sensemaking of business management is influenced by their background – both specific contexts. Contexts with other specific, invaluable characters remain unstudied. We encourage researchers to investigate new contexts using similar or other contextual research designs. This study should be considered just the beginning of an interesting journey. Moreover, each interview conducted during this study included an in-depth narrative that could not be opened on a full scale due to the cross-case design used in this study. We intend to focus next on the narratives. We hope that the present study provides fuel for new thinking, and we encourage other researchers to contact us directly for more information or potential collaboration within this field of interest.

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