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Digitalisation and Business Transfers in Northern SMEs

**Results of a Business Survey
in North Ostrobothnia and Lapland**

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DIGITALISATION AND BUSINESS TRANSFERS IN NORTHERN SMES

Results of a Business Survey in North Ostrobothnia and Lapland

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Foreword

The vitality of Northern Finland rests to a large extent on small and medium-sized enterprises. Their ability to renew themselves, make use of digitalisation and pass in a controlled manner to new owners largely determines whether jobs, services and expertise will remain in the region in the future. The rapid progress of digitalisation and the ageing of the entrepreneur population therefore raise a topical question: how well prepared are businesses in the region to face the changes ahead?

This report is part of the BOCOD – Boosting Continuity and Digitalisation of Rural Region Businesses project, which supports small and micro-enterprises in rural and sparsely populated areas of Finland, Ireland and Iceland in strengthening business continuity and facilitating business transfers. The project is funded by the Interreg Northern Periphery and Arctic (NPA) Programme. In line with the project's first work package, this report provides a regional baseline of digitalisation, business transfer prospects and related support needs among SMEs in North Ostrobothnia and Lapland. The survey was conducted in February–March 2026.

The aim of the report is to provide up-to-date information to support business development, advisory services and regional economic policy. By examining digitalisation and business transfers side by side, the report shows how well prepared businesses are to renew themselves and secure business continuity, and what kind of support they need in the process.

We warmly thank all the entrepreneurs who responded to the survey for their time and valuable contribution. We hope that the report will provide useful information and practical support for everyone working to develop, renew and secure the continuity of businesses in the north.

Oulu, October 2026

University of Oulu Kerttu Saalasti Institute

Abstract

This report, produced as part of the BOCOD – Boosting Continuity and Digitalisation of Rural Region Businesses project, examines digitalisation and business transfers among SMEs in North Ostrobothnia and Lapland. It is based on a business survey to which 298 enterprises in these regions responded in February–March 2026 (North Ostrobothnia 243, Lapland 55). Around four in five respondents (79%) are micro-enterprises, i.e. they employ fewer than ten people, and almost half of the respondents are aged 55 or over. The report describes how well prepared businesses are to make use of digitalisation and to prepare for a business transfer, and what kind of support they need.

Basic digital tools are widely used: 80% of businesses have their own website, 77% use cloud services and 67% use social media channels. Almost half (48%) already use generative AI. Planned development, however, lags clearly behind: only around half of the businesses have a digitalisation strategy, a third have a designated person in charge and a fifth have a dedicated budget. Only just over a quarter monitor what benefits their investments have produced. The main obstacles are lack of skills, lack of time and costs. Micro-enterprises lag behind larger businesses, particularly in strategy, the use of AI and resourcing.

Business transfers show a clear gap between intentions and action. Almost half of the respondents (47%) expect a transfer within the next five years, and among those aged 55 or over the figure is around two thirds (68%). Yet only just over a fifth (22%) have a clear plan and 12% have a buyer in view. The majority (76%) are ready to step down from managing their business, but for many, valuation, sale-readiness and the use of support services are still incomplete. Awareness of business transfer support services is poor: only 21% of respondents are familiar with the free services available in their region.

When respondents are grouped by the expected timing of the transfer, preparation improves as the transfer approaches but nevertheless remains inadequate. Even among those planning a transfer within two years, only 41% have a plan and 24% have a buyer in view. Digital readiness is weakest precisely in this group: 31% have a digitalisation strategy, compared with 53% in the other groups. This is problematic, as outdated systems weaken a business's sale-readiness and value. Those whose transfer is six or more years away are keen to develop their business but lack a plan. Anticipatory support would benefit them the most.

There are differences between the regions. Lapland's business base is more rural and more dominated by micro-enterprises, and respondents in Lapland rate their digital readiness, their readiness for a business transfer and, in particular, their awareness of support services lower than respondents in North Ostrobothnia. Business transfers are, however, equally topical in both regions. At the end of the report, recommendations and observations are presented separately for businesses, business advisers, municipal and regional decision-makers, and funders. Key development priorities are a more planned approach to digitalisation and stronger digital skills, earlier preparation for business transfers, and greater awareness of support services.

Keywords: digitalisation, artificial intelligence, business transfer, family succession, SMEs, micro-enterprises, North Ostrobothnia, Lapland

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1. Introduction

Small and medium-sized enterprises are a key part of Finland's business base, employment and local services. However, the continuity of business activity does not depend solely on new businesses being founded. It is equally important that existing, viable businesses are able to renew themselves and pass to new owners in a controlled manner. Digitalisation and business transfers are therefore closely linked: the former concerns a business's ability to develop its operations and the latter its ability to continue operating when ownership changes. (Statistics Finland, 2025b; Viljamaa et al., 2026.)

Finland is among the leading countries in digitalisation in international comparisons. However, the national average masks large differences between businesses. According to Statistics Finland, in spring 2025, 79% of enterprises with at least ten employees used cloud services, 45% used data analytics and 38% used artificial intelligence. Only 15% of enterprises had written guidelines on the use of AI. In other words, technology is being adopted faster than its use can be planned and guided. It should also be noted that Statistics Finland's statistics do not cover micro-enterprises with fewer than ten employees, which account for a large share of rural businesses. (Statistics Finland, 2025a; European Commission, 2024.)

Digitalisation is thus not merely a matter of acquiring software or equipment. For the benefits to show in business performance, a business also needs skills, a willingness to change ways of working, leadership, information security and the ability to use data in decision-making. According to Finnish research, digital business is associated with a company's growth potential, but the benefits do not materialise by themselves: ways of working and staff competences must be developed alongside technology. (Ministry of Economic Affairs and Employment, 2022; Väisänen, 2025.)

The significance of a business transfer extends beyond the individual business. A successful transfer can secure the continuation of the business, jobs, customer relationships and local services. A new owner may also bring capital, expertise and new goals to the business. The benefits are not, however, self-evident: in Finnish research, the effects of business acquisitions on productivity and employment have been mixed. A business transfer should therefore be seen as an opportunity for renewal. The outcome depends on the starting point of the business, the preparation and how the business is managed after the transaction. (Ali-Yrkkö et al., 2022; Finnvera, 2026.)

Digitalisation and business transfers intersect particularly in how easily a business can be transferred to a new owner. Up-to-date information systems, documented procedures, reliable financial and customer data and the business's online visibility make it easier to assess the business and for the new owner to get to grips with it. Conversely, if systems are outdated or information exists only in the entrepreneur's head, the risks of the transfer increase. A direct causal link between the level of digitalisation and the success of a transfer has not yet been comprehensively demonstrated in Finland, but previous research provides good reason to examine the two themes together. (Ali-Yrkkö et al., 2022; Varamäki et al., 2024.)

In North Ostrobothnia and Lapland, the topic is accentuated by long distances, the large share of micro-enterprises and the fact that business and expert services are available to very different degrees in different parts of the region. Digital solutions can reduce the significance of distance and open up new markets, but there are still local gaps in telecommunications connections in

sparsely populated areas. In a small locality, a failed business transfer may mean not only the closure of one business but also the loss of a service, jobs and expertise from the area. (Ministry of Transport and Communications, 2026; Husberg et al., 2026.)

This report examines digitalisation and business transfers side by side. The aim is to produce information on how well prepared SMEs and micro-enterprises in North Ostrobothnia and Lapland are to make use of digitalisation, prepare for business transfers and secure business continuity, and what kind of support businesses need in these changes.

The aim of the survey was to build an up-to-date picture of the state of digitalisation among SMEs in the region and of their business transfer prospects, readiness and support needs. The information will be used to target business development services and the related advisory services and to support regional economic policy.

The data were collected using an online questionnaire. This report examines businesses in North Ostrobothnia and Lapland, of which there are 298 in the data. The few responses from other regions have been excluded from the analysis because of their small number. The questionnaire was divided into three parts: background information on the respondent and the business, a section on digitalisation and a section on business transfers. Many of the questions were presented as statements rated on a five-point scale (from ‘strongly disagree’ to ‘strongly agree’); multiple-choice and yes/no questions were also used. In this report, the results for the statements are mainly presented as the share of respondents who agree, i.e. the options ‘somewhat agree’ and ‘strongly agree’ combined.

The results are mainly presented as percentages. Key results are also examined by background variables – particularly by business size, respondent age and region – where the differences are relevant to the interpretation. Percentages have been calculated from those who answered each question, so the number of respondents varies slightly from question to question.

A few limitations should be borne in mind when interpreting the results. The respondents do not form a random sample, so the results may not describe the region’s entire business base. The data are weighted towards micro- and small enterprises, and there are clearly fewer respondents from Lapland (55) than from North Ostrobothnia (243), which increases uncertainty in the regional comparison. Businesses interested in development are often more active in responding to surveys than others, which may slightly emphasise positive assessments. Despite these reservations, the data provide a comprehensive and up-to-date picture of the situation of SMEs in the region.

Chapter 2 of this report describes the respondents’ background: location, business age and size, and respondent age. Chapter 3 examines the digitalisation of businesses: the use of digital services, the current state of digitalisation and strategic readiness, investments and perceived benefits, challenges and opportunities, and support needs. Chapter 4 addresses business transfers: their topicality, plans, business value and sale-readiness, readiness to step down, and support and service needs. Regional differences are highlighted for both themes where they are significant. Chapter 5 presents a summary, conclusions, the limitations of the survey and recommendations for different stakeholders.

2. Background of respondents and businesses

- 298 businesses responded to the survey: 243 (82%) from North Ostrobothnia and 55 (18%) from Lapland.
- Around four in five (79%) of the responding businesses are micro-enterprises, and two in three employ no more than four people.
- Responding businesses in Lapland are more often located in rural areas (58% in rural municipalities vs 15% in North Ostrobothnia) and are more dominated by micro-enterprises than those in North Ostrobothnia (91% vs 76%).
- The average age of the businesses is around 20 years, and almost a fifth have been operating for more than 30 years.
- 76% of respondents are aged 45 or over and 45% are aged 55 or over, which makes business transfers a topical issue.

2.1 Location and size of businesses

In total, 298 businesses from the regions examined responded to the survey. The majority of respondents, just over four fifths (82%), are located in North Ostrobothnia and just under a fifth (18%) in Lapland. In terms of municipality type, most businesses operate in urban municipalities (64%), but rural (23%) and semi-urban municipalities (13%) are also represented in the data.

The business base is clearly dominated by small businesses. Around four in five (79%) of the responding businesses are micro-enterprises, i.e. they employ fewer than ten people. A third (33%) are solo entrepreneurs and just over a third (35%) are businesses with fewer than five employees; thus around two in three businesses employ no more than four people. Larger businesses with at least 20 employees account for less than a tenth of the data. Business size is important to take into account when interpreting the results, as small businesses typically have limited resources for development work.

Table 1. Location and size category of responding businesses (n = 298).

Background variable	Number	Share
Region		
North Ostrobothnia	243	82%
Lapland	55	18%
Municipality type		
Urban municipalities	190	64%
Rural municipalities	68	23%
Semi-urban municipalities	40	13%
Business size category		
Micro-enterprise (fewer than 10 employees)	235	79%

Background variable	Number	Share
Other than micro-enterprise	63	21%

The business bases of the two regions differ somewhat. Responding businesses in Lapland operate considerably more often in rural areas: 58% of respondents in Lapland operate in rural municipalities, compared with 15% in North Ostrobothnia. A larger share of businesses in Lapland are micro-enterprises (91%) than in North Ostrobothnia (76%).

In terms of turnover, the businesses are distributed fairly evenly across size categories. The largest single group is businesses with a turnover of €1–5 million (22%), but smaller businesses with a turnover of less than €250,000 also make up a significant share of the data. This reflects the predominance of small businesses in the business base.

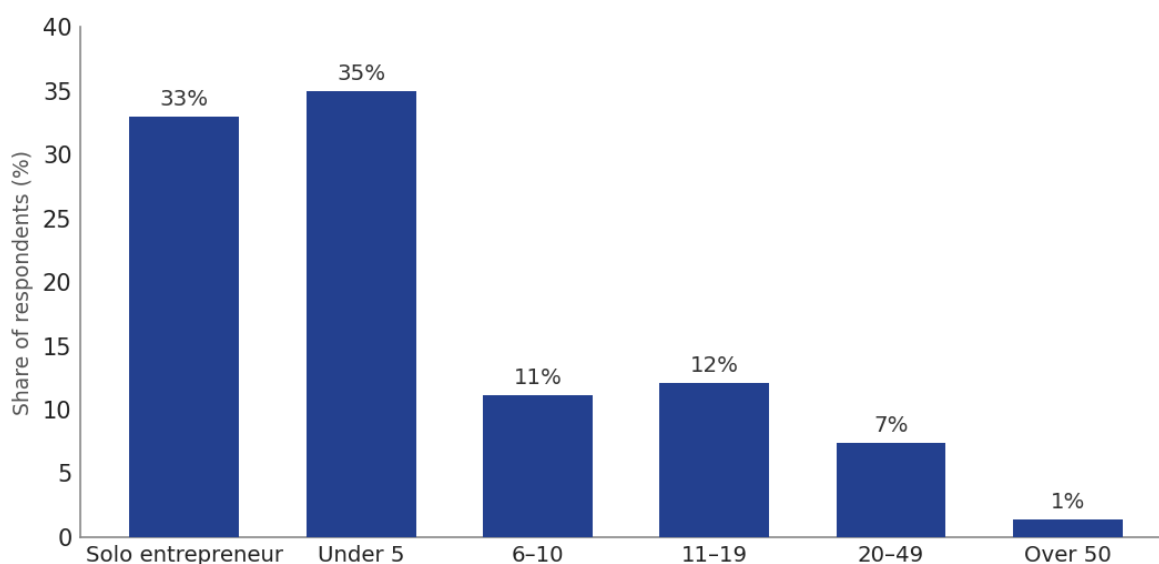


Figure 1. Number of employees in responding businesses (n = 297).

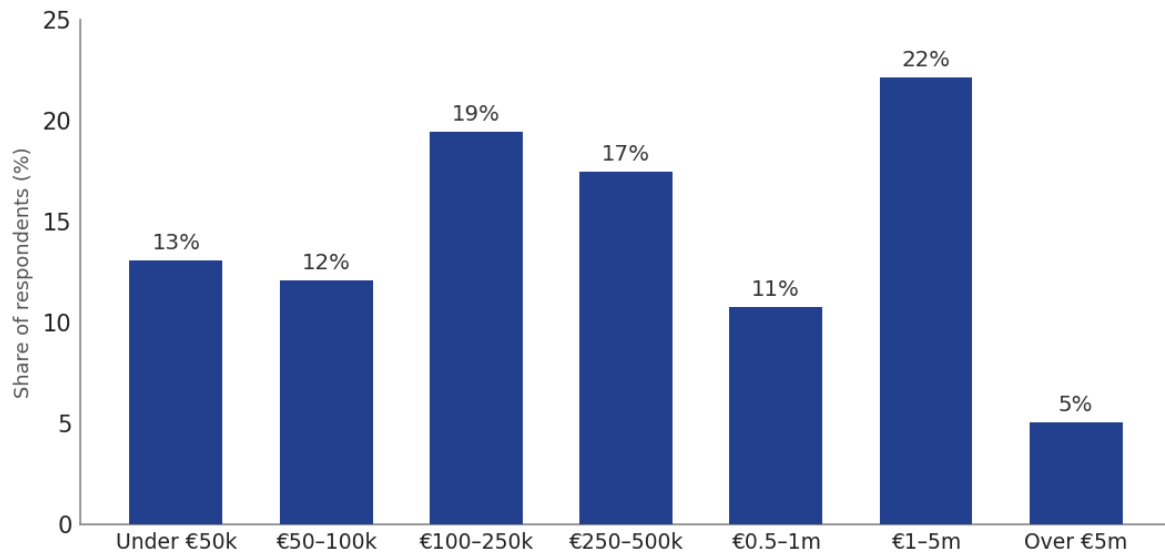


Figure 2. Turnover of responding businesses in the previous financial year (n = 298).

The age distribution of the businesses is wide. The mean age of the businesses is around 20 years and the median age 16 years; the youngest businesses were founded only in the last few years and the oldest more than a hundred years ago. The largest group is businesses that have been operating for 11–20 years (32%), and around a fifth (19%) have been operating for more than 30 years. The large share of established businesses is relevant from the perspective of business transfers, as in long-established businesses a transfer is often closer.

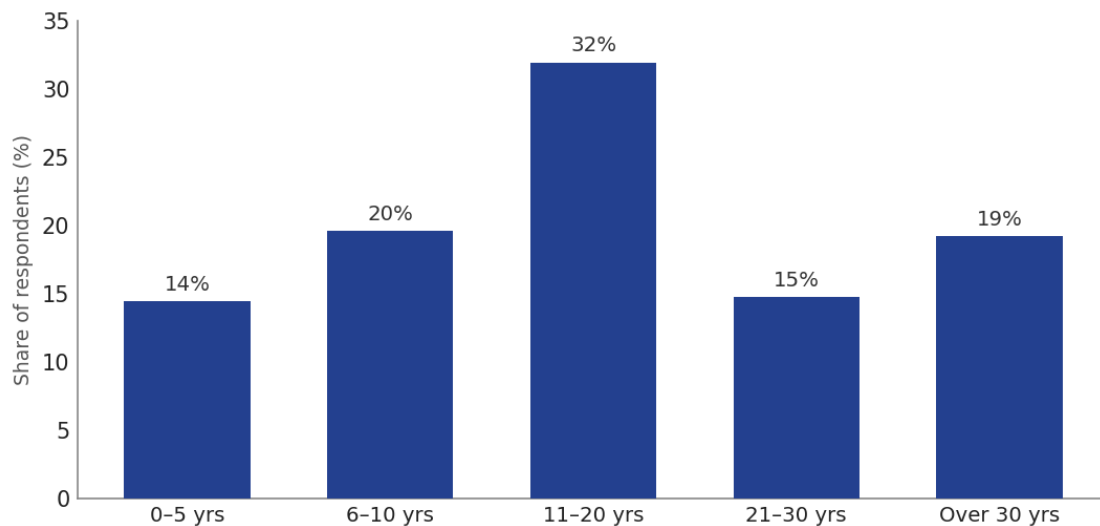


Figure 3. Age of responding businesses calculated from the year of establishment (n = 291).

2.2 Age of respondents

The respondents are mostly experienced entrepreneurs. More than three quarters (76%) of respondents are aged 45 or over, and almost half (45%) are aged 55 or over. The largest age groups

are 45–54-year-olds (31%) and 55–64-year-olds (30%). Respondents under 35 account for only a few per cent. The age structure of the respondents underlines the topicality of business transfers: a significant proportion of respondents are at a stage of their working life where planning to step down is becoming, or has already become, topical.

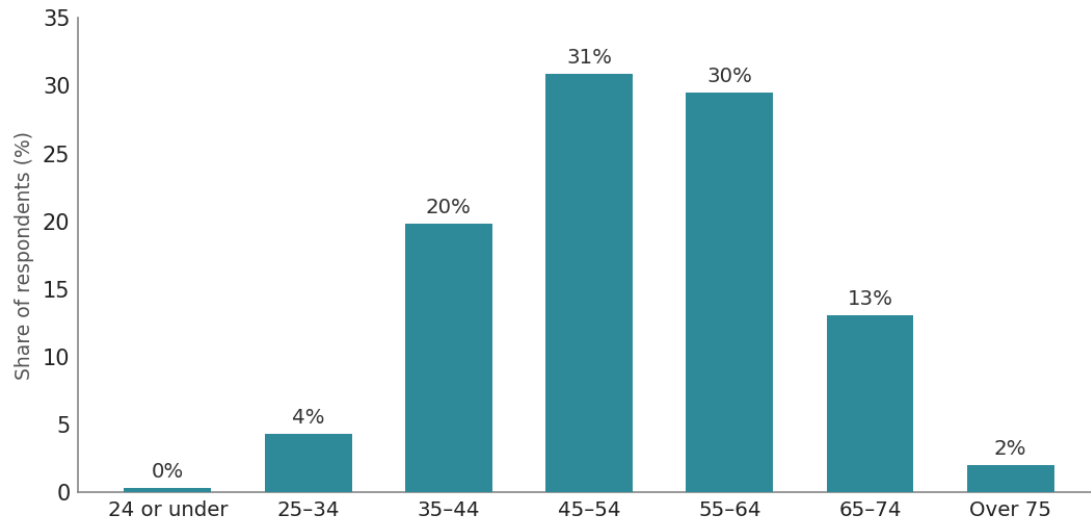


Figure 4. Age distribution of respondents (n = 298).

3. Digitalisation of businesses

- Basic tools are widely used: websites 80%, cloud services 77% and social media 67%. 48% of businesses use generative AI.
- Other solutions are less common: 8% use big data and 5% the industrial internet. Almost half are not familiar with these at all.
- Planning is weak: 48% have a digital strategy, 33% a designated person in charge and only 20% a dedicated budget.
- Investments are being made (69%), but only 27% monitor their impact on productivity.
- The main obstacles to making use of digitalisation are skills, time and costs.
- In micro-enterprises and in businesses in Lapland, strategy, resources and awareness of support services stand out as particular challenges.

This chapter examines the state of digitalisation in businesses from six perspectives: the use of digital services and tools, the current state of digitalisation and strategic readiness, investments made and perceived benefits, the challenges of digitalisation, the opportunities it offers, and support needs. At the end of the chapter, differences by business size and region are examined.

3.1 Use of digital services and tools

Basic digital tools are widely used in businesses. The most common are the business's own website (used by 80% of businesses), cloud services (77%) and making purchases online (77%). Social media is also used by two thirds (67%) of respondents. It is particularly noteworthy that almost half (48%) of businesses already use generative AI, which shows how rapidly the new technology has spread to small businesses too. Overall, just over a third (38%) of businesses plan to introduce at least one new digital service during the next year.

More specialised solutions are clearly less common. Only just over a fifth (22%) of businesses use an actual online shop, and big data (8%) and the industrial internet (5%) are used only rarely; almost half of respondents report that they are not familiar with big data (46%) or the industrial internet (44%) at all. Generative AI, by contrast, is already fairly well known, as only just over a tenth (13%) of respondents are not familiar with it. The overall picture is that businesses have a good command of the basics of digitalisation, but the use of data-driven and automated solutions is only just beginning.

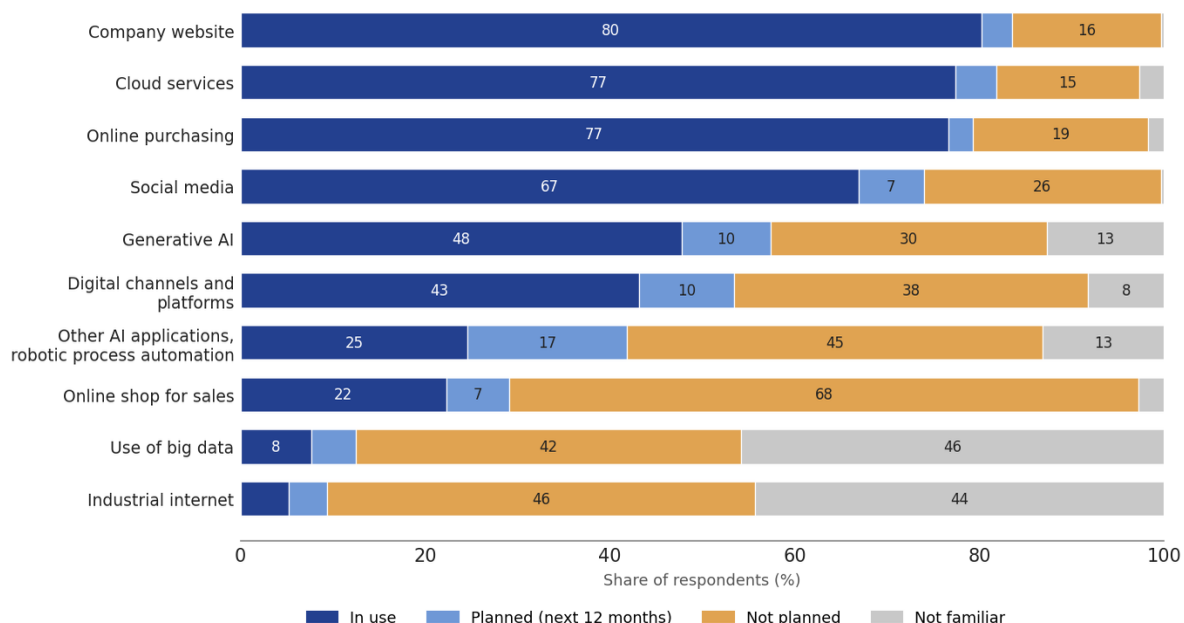


Figure 5. Use of digital services and tools in businesses (in use, planned, not planned, not familiar).

3.2 Current state of digitalisation and strategic readiness

Businesses' own assessment of the current state of their digitalisation varies greatly depending on whether the basics or strategic management are concerned. Information security emerges as a strength: around four in five (78%) respondents consider it to be up to date. The use of AI in operations (59%) and the digitalisation of internal ways of working (51%) are also rated as relatively good.

Planning and resources, by contrast, are in a weaker state. Just under half of businesses have a vision and strategy for digitalisation (48%) and 40% have a concrete action plan. Only a third (33%) have a designated person responsible for digitalisation, and allocating a dedicated digitalisation budget is the least common: only a fifth (20%) of businesses have done so. In many businesses, digitalisation is therefore carried out without a clear plan or dedicated funding, in which case development may end up being done alongside other work.

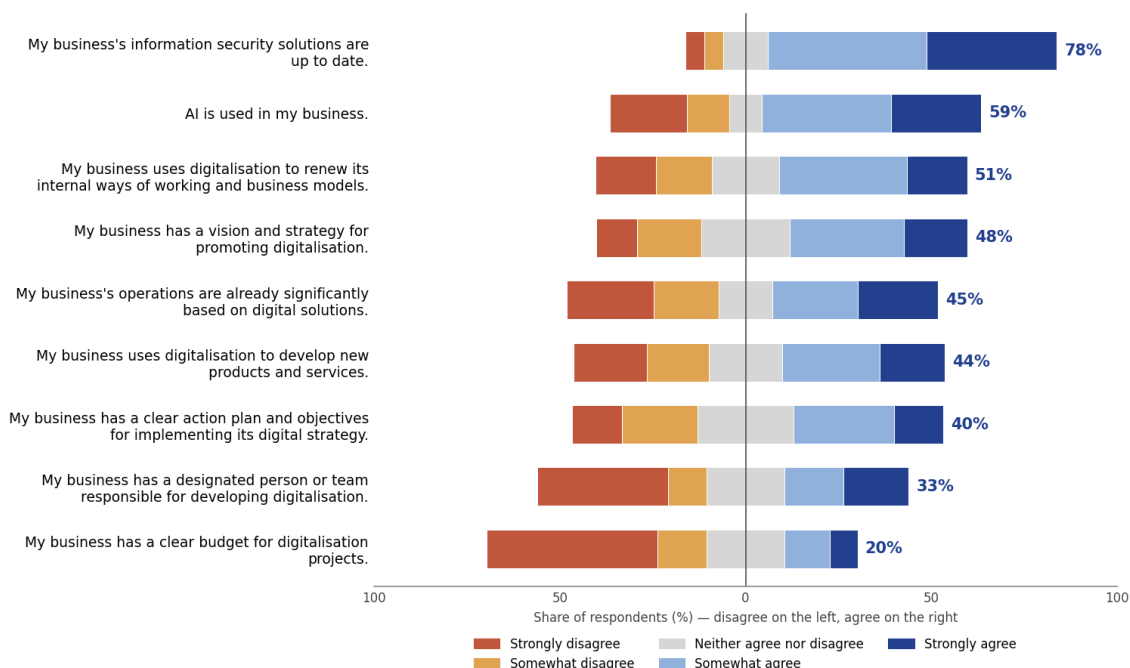


Figure 6. Assessments of the current state of digitalisation in the business (share agreeing).

3.3 Investments and perceived benefits

Attitudes towards digitalisation investments are mainly positive. A clear majority (69%) have invested in digitalisation over the past three years. Businesses also recognise the benefits of digitalisation: almost seven in ten (68%) consider that digitalisation makes collaboration more efficient. Around two thirds feel able to assess the benefits of investments (63%) and consider that digitalisation makes internal operations more efficient (63%) and improves competitiveness (61%).

There is also room for improvement: the impacts of investments are not monitored very systematically. Although businesses invest and feel that they benefit, only just over a quarter (27%) monitor the impact of digitalisation on productivity. If the benefits are not measured, it is difficult to target investments correctly and to demonstrate their value. Together with the shortcomings in planning and budgeting, the result may suggest that digitalisation is progressing in businesses, but more as individual acquisitions than as a systematically managed whole.

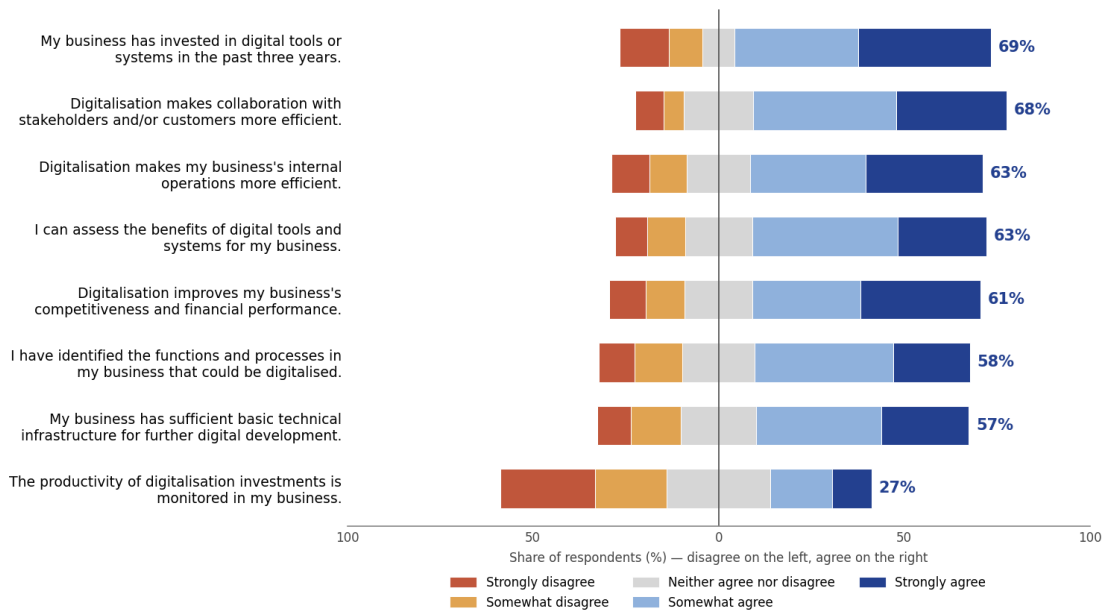


Figure 7. Assessments of digitalisation investments and benefits (share agreeing).

3.4 Challenges of digitalisation

The main obstacles to digitalisation relate to resources and skills. The most commonly perceived challenges are the need for staff training (49%), lack of time (48%), lack of sufficient skills (44%) and costs (44%). Over two in five (42%) would like support with the practical implementation of digitalisation. Outdated systems, on the other hand, are considered a challenge considerably less often (21%).

However, the challenges are largely ones that can be addressed through training, advice and shared resources. In small businesses, the scarcity of time and skills is accentuated, as development is carried out alongside other work without dedicated staff or a budget. This underlines the importance of accessible, practical support.

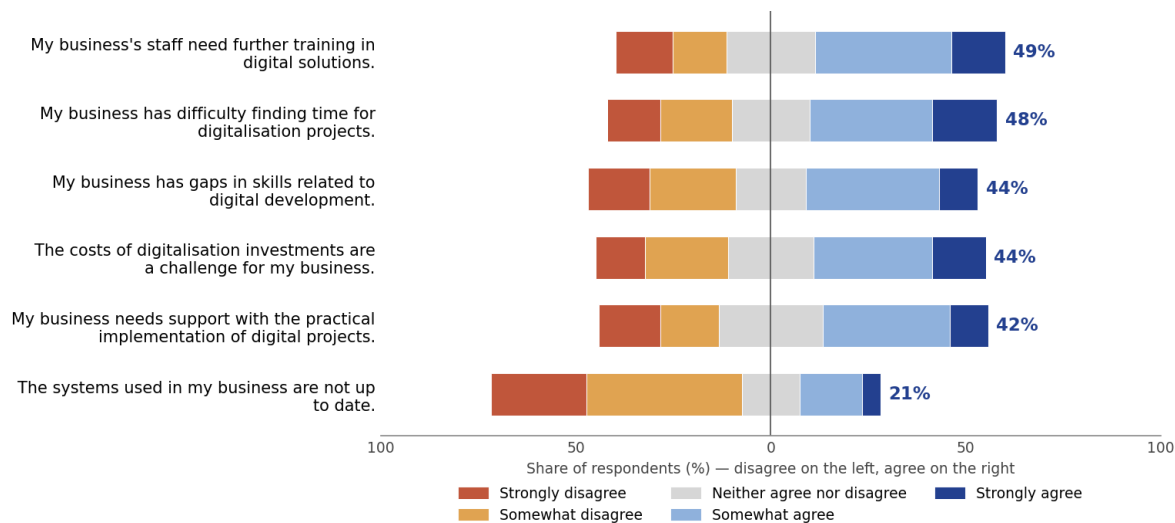


Figure 8. Perceived challenges of digitalisation in businesses (share agreeing).

3.5 Opportunities of digitalisation

Businesses are mainly positive about the opportunities offered by digitalisation and recognise the potential of AI and data in particular. Most commonly, respondents see that AI or automation could free up time for more productive work (60%). More than half consider that better use of data would support decision-making (54%), that digitalisation offers potential for new products or business lines (51%) and that online shops or platform services could expand their market (50%).

Businesses thus recognise the opportunities and are ready to invest, but the opportunities remain partly unexploited because planning and resources are lacking. Businesses see room for growth and efficiency gains in digitalisation but need support to turn these opportunities into practical action.

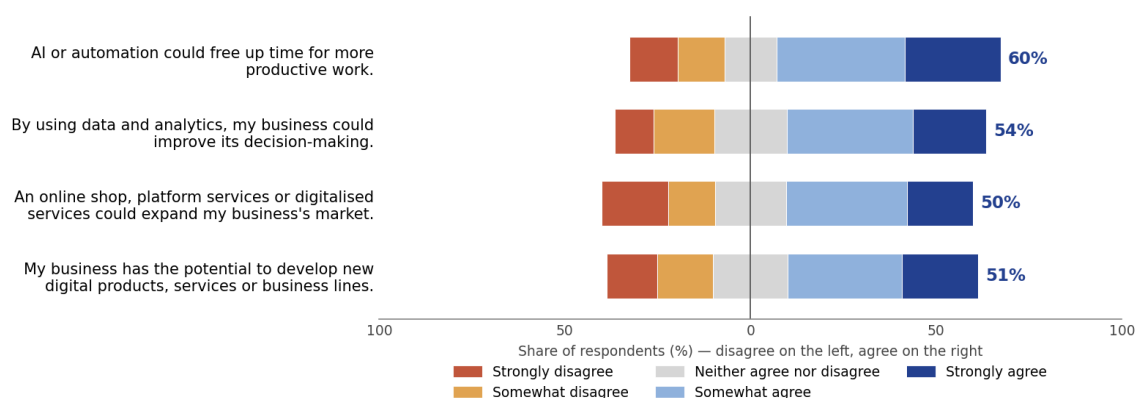


Figure 9. Assessments of the opportunities of digitalisation (share agreeing).

3.6 Support needs and differences between businesses

Awareness of digitalisation support services varies and is in many respects inadequate. Just under half (44%) of respondents feel they are familiar with digitalisation support services, and just over a third (37%) would like support in choosing specific tools. Just over a third (34%) would like support in adopting AI. Public funding is the least known: only 17% of respondents feel they are familiar with the public funding available for digitalisation. Around a third (31%) of businesses have sought external help in planning their digitalisation.

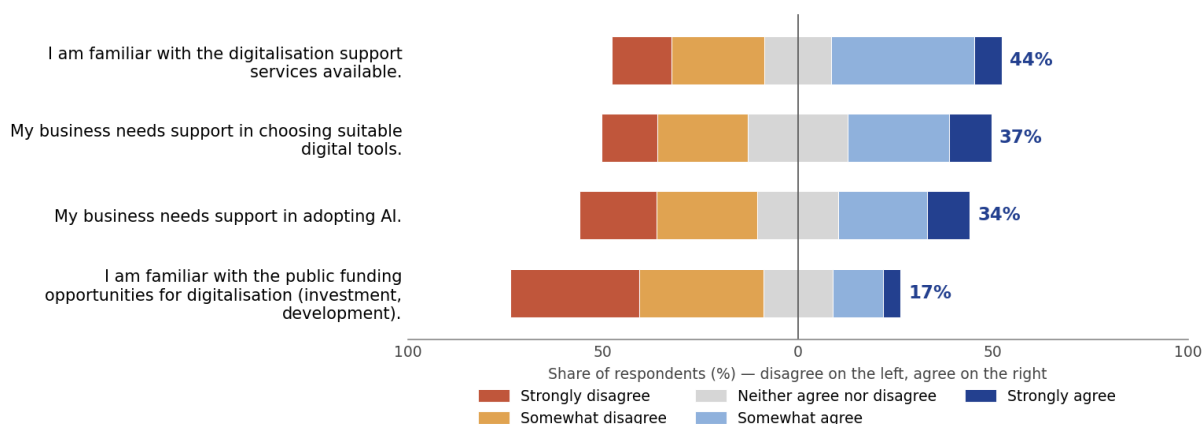


Figure 10. Need for digitalisation support and awareness of support services (share agreeing).

There are clear differences between businesses, especially by business size. Micro-enterprises consistently lag behind larger businesses precisely in planning and resources (Table 2). Only 42% of micro-enterprises have a vision and strategy for digitalisation, compared with 68% of other businesses. The same gap can be seen in the use of AI (55% vs 73%), information security (75% vs 87%) and particularly in allocating a budget (17% vs 31%). The smallest businesses therefore need the most support precisely in the areas that matter most for making use of digitalisation in the long term.

Table 2. Digital maturity by business size category (share agreeing).

Statement (agree, %)	Micro-enterprise	Other business
The business has a vision and strategy for digitalisation	42%	68%
Uses AI in its operations	55%	73%
Information security is at a good level	75%	87%
A dedicated budget has been allocated to digitalisation	17%	31%

There are also clear differences between the regions (Figure 11). Businesses in Lapland rate their digital readiness lower than businesses in North Ostrobothnia in almost all areas. The difference is greatest in the strategic management of digitalisation and in awareness of support services: around half (51%) of respondents in North Ostrobothnia are familiar with digitalisation support services, but only 15% in Lapland. A digital strategy is in place in 52% of businesses in North Ostrobothnia and 31% in Lapland. A dedicated digitalisation budget exists in 23% of businesses in North Ostrobothnia, but in only 4% in Lapland. Results for Lapland are also weaker than those for North Ostrobothnia with regard to information security (81% vs 65%), the use of data (57% vs

40%) and AI (61% vs 51%). It should be noted, however, that the number of respondents in Lapland is smaller than in North Ostrobothnia, so individual figures are subject to greater uncertainty.

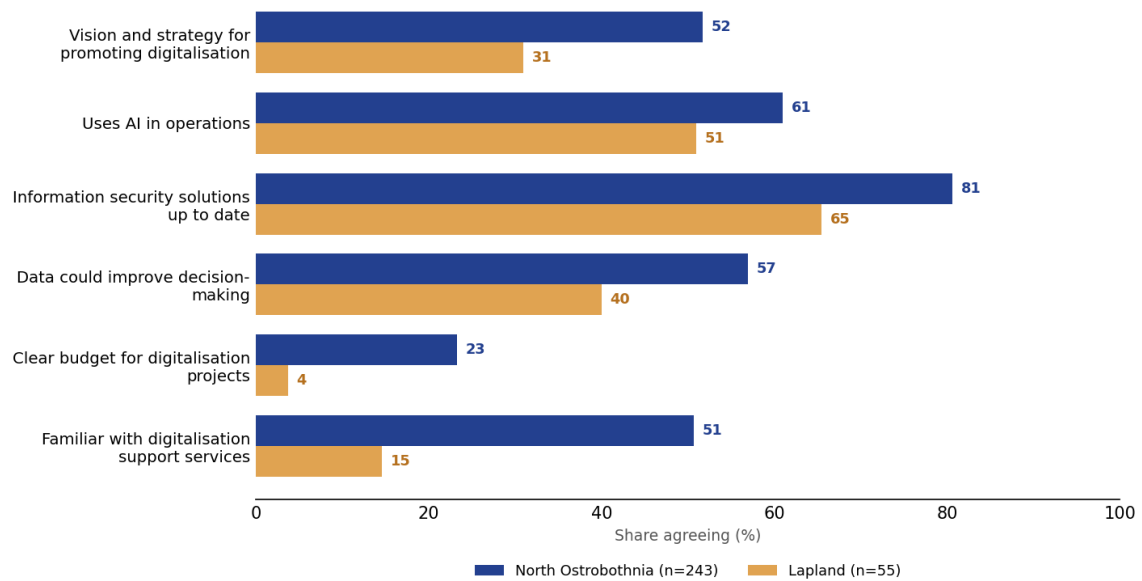


Figure 11. Digital readiness and awareness of support services by region (share agreeing).

In summary, businesses have a good command of basic digital tools and a positive attitude towards development. However, planned management, resources and impact monitoring are still at an early stage. Support is needed especially for skills, practical implementation and finding funding, and the need is greatest in the smallest businesses and in Lapland.

4. Business transfers

- For almost half (47%) of respondents, a business transfer is topical within five years. Among those aged 55 or over, the figure is 68%.
- Preparation is limited: 22% of respondents have a clear plan and 12% have a buyer in view.
- Even in businesses where a transfer is due within two years, only 41% have a plan and 24% have a buyer in view.
- Digital readiness is weakest precisely among those for whom a transfer is closest (digital strategy 31% vs 53% in the other groups).
- The buyer is most often a close relative: finding an outside successor requires support and networks.
- Awareness of support services is poor: only 21% of respondents are familiar with the free services in their region.

This chapter examines businesses' prospects for business transfers from five perspectives: the topicality of the transfer, the state of plans and preparation, business value and sale-readiness, the respondent's personal readiness to step down, and support and service needs. Most respondents own their business either alone or together with others (92%), and the respondent is usually the founder of the business (78%). More than half of the respondents own 100% of the business. Regional differences in business transfer readiness and available support are examined at the end of the chapter.

4.1 Topicality of business transfers

Business transfers are widely topical among businesses in the region. Almost half (47%) of respondents expect a business transfer to become topical within the next five years, and just over a third (35%) expect it to become topical in more than ten years' time. Around a fifth (20%) of respondents consider a transfer topical within the next two years. The picture is very similar in North Ostrobothnia and Lapland.

Topicality is strongly linked to the respondent's age: the older the respondent, the more likely a business transfer is to be imminent. Around half (51%) of 65–74-year-olds and just over a quarter (27%) of 55–64-year-olds consider a transfer topical within two years, compared with only a few of those under 45. Around two thirds (68%) of respondents aged 55 or over expect a transfer to be topical within five years.

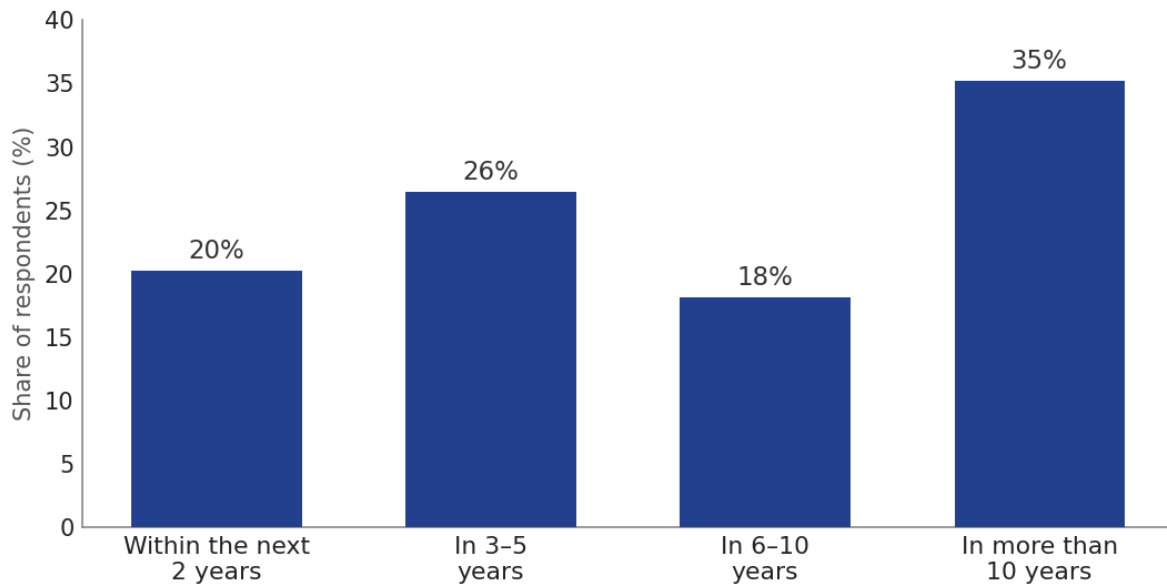


Figure 12. Expected timing of business transfer (share of respondents).

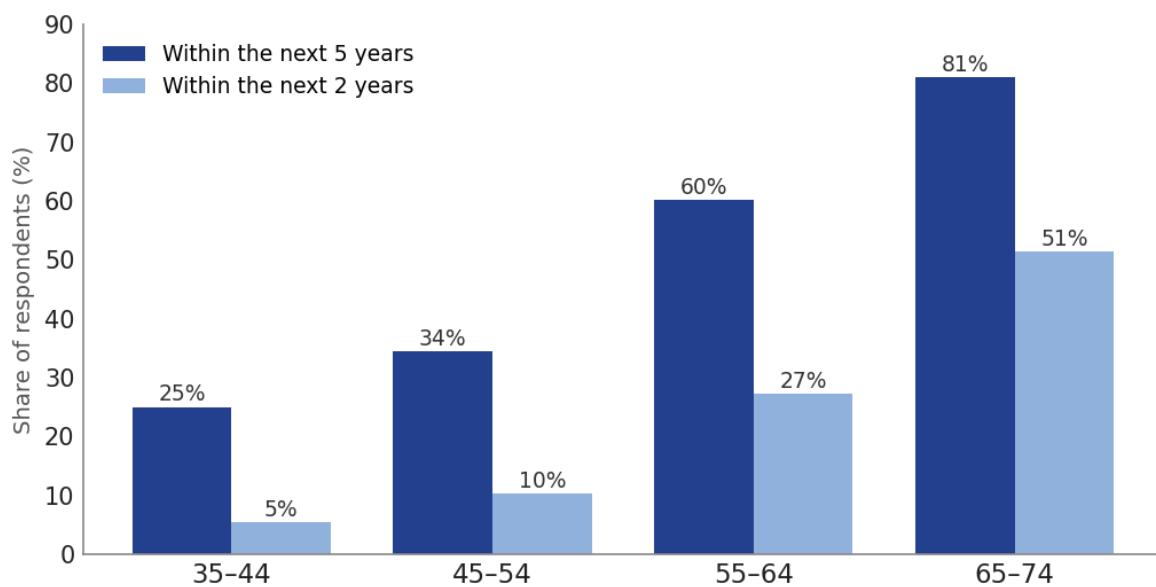


Figure 13. Business transfer topical within two and five years, by respondent age.

4.2 Plans and preparation

Although business transfers are widely topical, practical preparation is still limited. Only just over a fifth (22%) of respondents have a clear plan for carrying out a business transfer, and only 12% have a buyer in view. Where a buyer is known, it is most often a close relative (60%), i.e. typically a family succession. Only 11% of respondents have sought support for a business transfer.

Intentions and actions do not always match: many businesses know that a transfer is coming, but few have a concrete plan or a buyer in view. Anticipation would pay off, however, as a successful business transfer usually requires years of preparation.

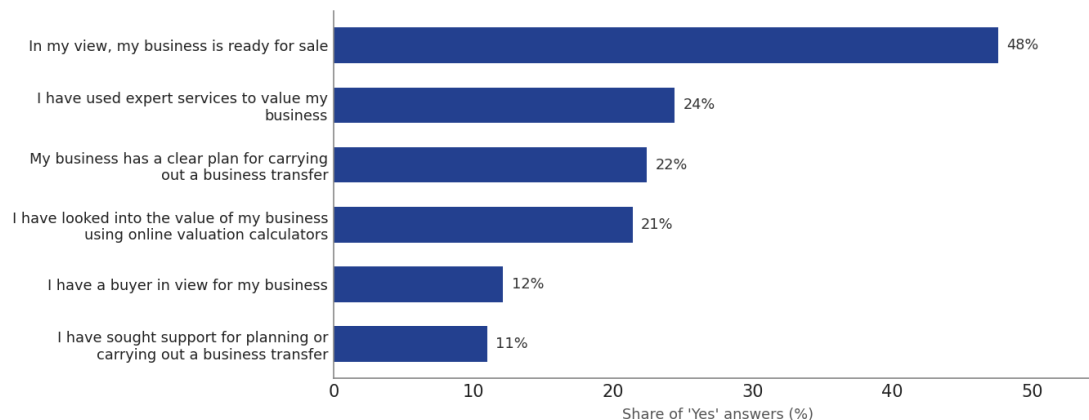


Figure 14. State of preparation for business transfer (share of 'Yes' answers).

The state of preparation is examined in more detail by grouping respondents according to when a business transfer is topical for them. Table 3 compares those for whom a transfer is topical within two years ($n = 58$), those for whom a transfer is 3–5 years away ($n = 76$), and those for whom a transfer will become topical only in six years or later ($n = 153$).

Table 3. Preparation for business transfer by expected timing of the transfer.

Share of group (%)	Under 2 yrs (n = 58)	3–5 yrs (n = 76)	6+ yrs (n = 153)
I have a buyer in view for my business	24%	16%	5%
The business has a clear plan for carrying out a business transfer	41%	19%	15%
I have sought support for planning or carrying out a business transfer	21%	12%	6%
I have used expert services to value my business	44%	32%	13%
In my view, my business is ready for sale	62%	50%	42%
I know the value of my business (agree)	64%	68%	51%
I am ready to step down from managing my business (agree)	95%	95%	61%

As expected, preparation increases the closer the business transfer is. Even in the most urgent group, however, preparation is in many respects inadequate: of those planning a transfer within two years, only 41% have a clear plan for carrying it out and only 24% have a buyer in view. Only a fifth (21%) have sought support for the transfer, and fewer than half (44%) have had the business valued by an expert. Just over a third of this group do not consider their business ready for sale. Given that a successful business transfer typically requires several years of preparation, the result points to a risk: some business transfers become urgent without sufficient anticipation.

Where a buyer is known, it is most often a close relative. In the under-two-years group, 14 respondents had a buyer in view, seven of whom expected the buyer to be a close relative. In the 3–5-year group, 12 respondents had a buyer in view, and for ten of them the buyer was a close relative. The numbers are small, so the shares should be treated with caution, but they suggest that

finding a buyer outside the family circle is clearly less common and usually requires external support and functioning networks.

In terms of age structure, business transfers in the coming years are strongly concentrated among ageing entrepreneurs. Of those planning a transfer within two years, almost four in five are aged 55 or over (41% are 55–64 and 33% are 65–74). Among those planning a transfer in 3–5 years, too, a clear majority are aged 55 or over: 38% are 55–64 and 28% are 45–54. This age group is therefore the most important target group for anticipatory business transfer support and communication.

The differences between the transfer timing groups with regard to digitalisation are shown in Table 4. Willingness to develop is high in all groups: readiness to take action to increase the value of the business is 71–79% regardless of when the transfer is expected.

Table 4. Development and digitalisation orientation by expected timing of business transfer (share agreeing).

Share of group (%)	Under 2 yrs (n = 58)	3–5 yrs (n = 76)	6+ yrs (n = 153)
I am ready to take action to increase the value of my business	71%	79%	74%
The business has the potential to develop new digital products, services or business lines	59%	45%	51%
The business has invested in digital tools or systems in the past 3 years	67%	74%	68%
The business has a vision and strategy for promoting digitalisation	31%	53%	53%
The systems in use are up to date	55%	68%	65%
The business's information security solutions are up to date	78%	80%	76%

The results show that digital readiness is weakest in the group for whom a business transfer is most topical. Of those planning a transfer within two years, only 31% have a vision and strategy for digitalisation, compared with 53% in both the 3–5-year and the 6+-year groups. Similarly, the share with up-to-date systems (55% vs 68% and 65%) is lower in this group than in the others. The phenomenon is understandable as such, since an entrepreneur approaching the point of stepping down may not want to make new investments. The situation may nevertheless be problematic for the success of the transfer: outdated systems and undocumented processes weaken a business's sale-readiness and value and make it more difficult to transfer the business to a new owner.

Those planning a transfer in six years or later, by contrast, form a development-oriented group: 74% of them are ready to take action to increase the value of the business, 68% have invested in digital solutions over the past three years, around half (51%) see potential in their business to develop new digital products or business lines, and 65% have up-to-date systems. This group has both the time and the will to develop their business, but only 15% have a plan for carrying out a business transfer. Anticipatory support aimed at this group may therefore prove the most effective: there is time to improve the value and sale-readiness of the business systematically well before the transfer, which strengthens the position of both the outgoing owner and the successor.

4.3 Business value and sale-readiness

Valuing the business and making it ready for sale are a key part of a successful business transfer. A quarter (24%) of respondents have had their business valued with the help of an expert and just over a fifth (21%) using an online calculator; for a large proportion of businesses, therefore, no valuation has been carried out at all. Around half (48%) of respondents consider their business to be ready for sale.

Respondents' own understanding of the value of their business and their command of financial and legal issues are moderate. Just under six in ten feel that they know the value of their business (58%) and understand the financial and legal issues related to a business transfer (59%). By contrast, fewer than half (44%) are satisfied with the value of their business. Strengthening valuation and sale-readiness is a concrete development area for many businesses before a transfer takes place.

4.4 Readiness to step down

Respondents' personal readiness for a business transfer is fairly good. A clear majority are ready to step down from managing their business (76%) and to take action to improve its value (74%). Understanding of financial and legal issues (59%) and knowing the value of one's own business (58%) are at a moderate level. Satisfaction with the value of the business is the lowest (44%).

Mental and practical readiness do not, however, go hand in hand. Although the majority are in principle ready to step down, many have yet to take practical steps – drawing up a plan, having the business valued and looking for a buyer. Support for entrepreneurs should therefore be targeted in a way that helps them turn intentions successfully into action.

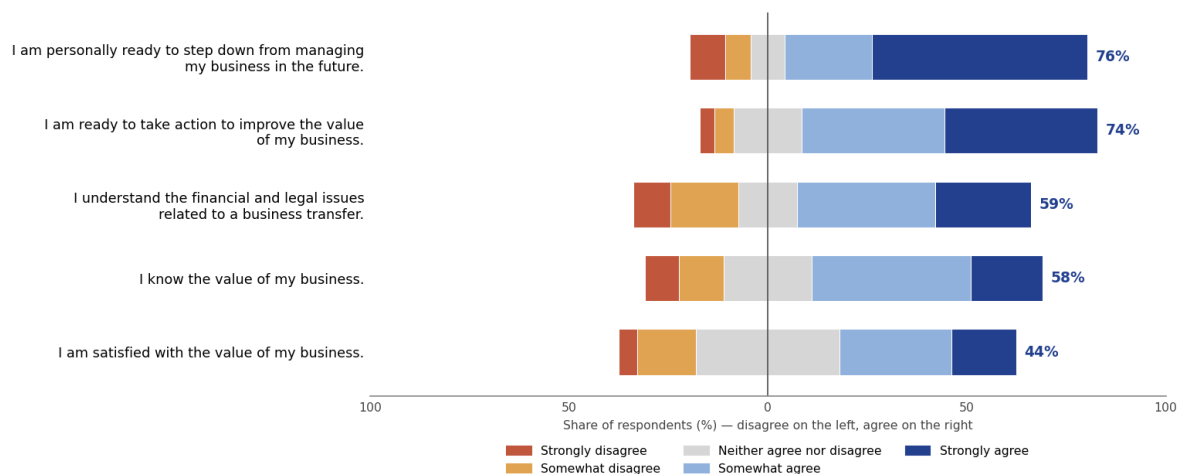


Figure 15. Respondents' readiness for business transfer (share agreeing).

4.5 Support and service needs and regional differences

With regard to support and service needs related to business transfers, networks and expert services stand out. Most commonly, respondents feel that legal and tax advice would be needed (60%) and that networks would help in finding a buyer or successor (59%). More than half (58%) consider

that the buyer also needs support, and around half (51%) feel they know where to start preparing a business transfer.

There are considerable gaps in awareness of support services. Just over a third (36%) of respondents are familiar with fee-based expert services related to business transfers, and only a fifth (21%) with free regional services. Awareness of funding is also poor (29%). Only a few (9%) intend to put their business up for public sale, for example on open marketplaces, and two in five (40%) would consider an online marketplace useful. Just over a third (39%) consider that they would benefit from coaching.

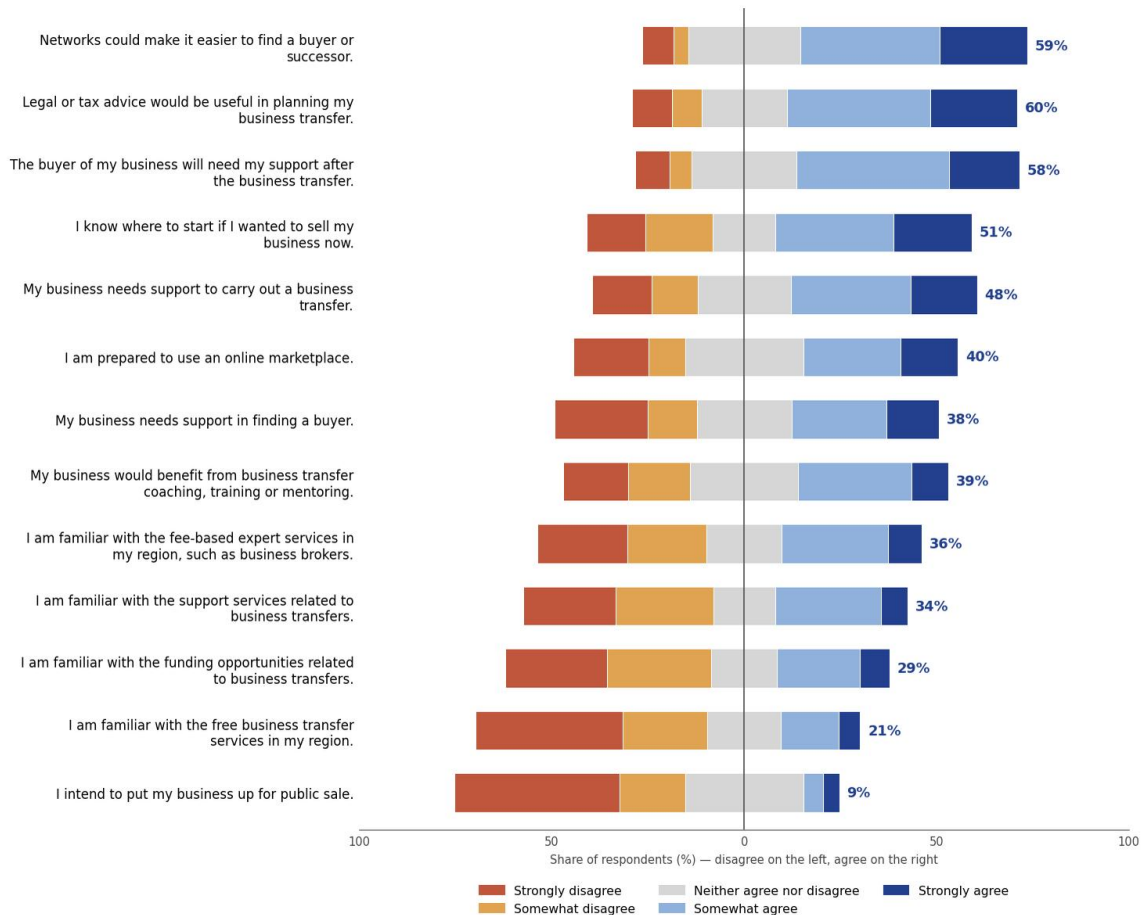


Figure 16. Need for business transfer support and services (share agreeing).

A similar regional difference can be seen in business transfers as in digitalisation (Figure 17). Although business transfers are almost equally topical in North Ostrobothnia and Lapland, respondents in Lapland rate their readiness and awareness of services considerably lower. Personal readiness to step down from management is 79% in North Ostrobothnia and 64% in Lapland, and readiness to take action to improve the value of the business is 78% and 57% respectively; 61% of respondents in North Ostrobothnia know the value of their business, compared with 43% in Lapland. The difference is particularly large in awareness of fee-based expert services (41% vs 14%) and in the need for support in finding a buyer (42% vs 23%). The results suggest that

businesses in Lapland are preparing less for business transfers and are less aware of support services, even though business transfers are just as topical there as in North Ostrobothnia.

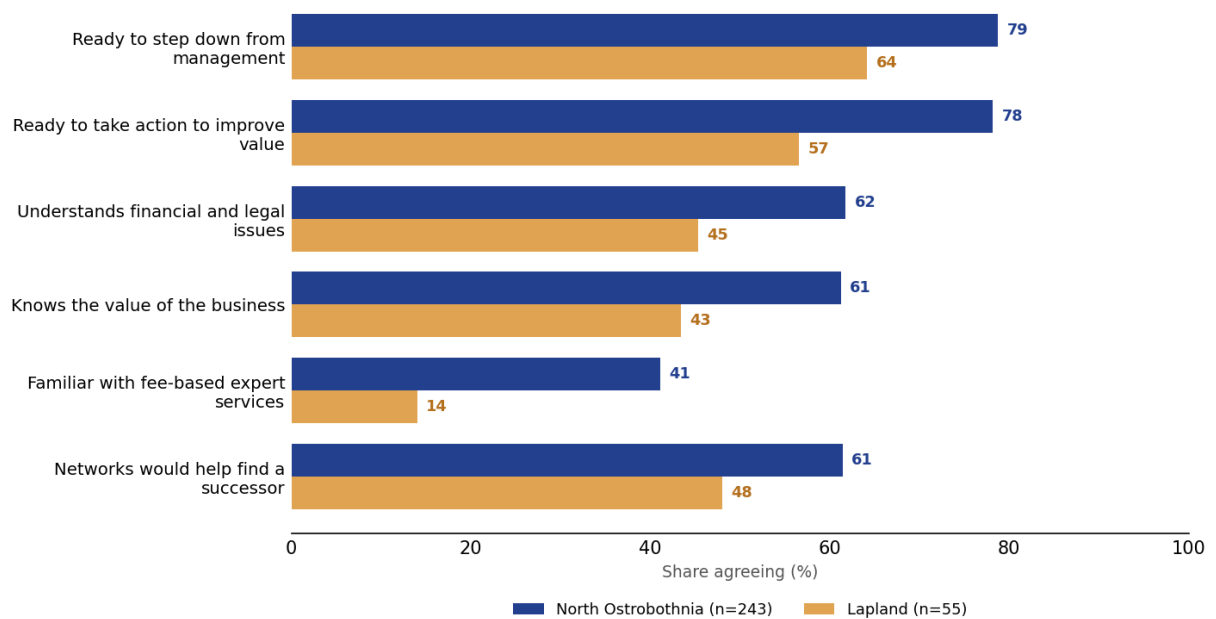


Figure 17. Business transfer readiness and awareness of services by region (share agreeing).

Overall, the need for business transfers is large and still growing, but there is considerable room for improvement in preparing for business transfers and in awareness of support services. The poor awareness of free regional services is a clear development area that can be addressed through communication and by improving the availability of advice.

5. Summary, conclusions and recommendations

- The biggest bottleneck is not motivation but moving from intentions to action – in both digitalisation and business transfers.
- The need for support is greatest in micro-enterprises, where development resources are typically the most limited.
- There are regional differences: readiness and awareness of services are weaker in Lapland than in North Ostrobothnia, even though business transfers are equally topical.
- Poor awareness of support services limits the impact of existing services.
- At the end of the chapter, recommendations and observations are presented separately for businesses, business advisers, municipal and regional decision-makers, and funders.

5.1 Key findings

The key finding of the survey is that businesses recognise the importance of digitalisation and business transfers, but in many respects their practical preparation falls short of what is needed. Businesses are willing to develop and have a positive attitude towards change, but planning, resources and the use of support services do not yet sufficiently support long-term renewal and securing continuity.

The basic level of digitalisation among businesses in the region is strong. Websites, cloud services and social media are widely used, and generative AI has spread rapidly to almost half of businesses. The management of digitalisation, by contrast, is at a clearly weaker level: only around half of businesses have a digital strategy, a third have a designated person in charge and a fifth have a dedicated budget. Digitalisation thus often progresses through the adoption of practical tools rather than as a managed development effort.

Business transfers show a corresponding gap between topicality and preparation. Almost half of the respondents expect a business transfer to be topical within five years, but only just over a fifth have a clear plan and around a tenth have a buyer in view. Many are personally ready to step down, but valuation, sale-readiness, finding a successor and the use of support services are often still incomplete.

Digitalisation and business transfers are thus linked from the perspective of business continuity. A business's digital condition, up-to-date systems and documented procedures affect how easily the business can be assessed, managed and transferred to a new owner. It is particularly problematic that digital readiness is weakest precisely in the businesses where a transfer is closest.

Differences between businesses and regions underline the need for targeted support. Micro-enterprises lag behind larger businesses especially in planning, resourcing and the use of AI. Businesses in Lapland rate their digital readiness, business transfer readiness and awareness of support services lower than those in North Ostrobothnia, even though business transfers are equally topical in both regions. For support to be effective, it is therefore essential to help

businesses take concrete first steps in good time, especially in micro-enterprises and in sparsely populated areas.

5.2 Limitations of the study

Certain limitations related to the data and research design must be taken into account when interpreting the results. The respondents are not a random sample of businesses in the region; rather, the survey reached those businesses that were willing and had the time to respond. This may emphasise the views of businesses that are already interested in development. Nor do we know what the businesses that did not respond are like: if non-respondents are more often than average behind others in digitalisation and business transfer planning, the report may give a more positive picture of the situation in the region than is actually the case.

The report covers only North Ostrobothnia and Lapland, and the results should not be generalised to other regions or, for example, to more densely populated urban areas. The numbers of respondents also differ considerably between the two regions (North Ostrobothnia 243, Lapland 55), and there is considerable statistical uncertainty, particularly regarding Lapland and smaller subgroups – such as combinations of region and age group or of region and transfer timing.

The survey is cross-sectional, i.e. it describes the situation at a single point in time. The data therefore do not show how businesses' digitalisation or business transfer readiness have developed over time, nor can conclusions about cause and effect be drawn from them – for example, whether digitalisation directly improves a business's sale-readiness or whether both are explained by some third factor.

The survey results are largely based on respondents' own assessments. For example, 'knows the value of the business' or 'the business is ready for sale' describe the respondent's own perception, not an independent expert assessment. The actual situation may therefore differ from respondents' views in either direction.

Nor does the report answer all questions related to the topic. The survey reached only the current owners of businesses, not buyers or successors, for example, so the data describe business transfers from the seller's perspective. The survey also did not follow up on how successful completed business transfers have been, but focused on future transfers that are still at the planning stage. The link between digitalisation or business transfer readiness and profitability or growth is not assessed. These, too, would be interesting topics for further research.

5.3 Conclusions and recommendations for different stakeholders

Based on the results, digitalisation and business transfers together form a development area that is essential for business continuity, renewal and regional vitality. The following conclusions summarise what the results mean for entrepreneurs and businesses, for support services and for regional development.

1. **From intentions to action.** The results show that businesses are interested in development and willing to develop, but this is not enough without plans, responsibilities, resources and timely support. The focus of business development should therefore shift from raising general awareness to supporting concrete first steps.
2. **Digitalisation and business transfers form a whole.** A business's digital condition affects how easily its operations can be assessed, managed and transferred to a new owner. Developing digitalisation therefore also strengthens the business's sale-readiness and continuity.
3. **Micro-enterprises need light-touch, practical support.** In the smallest businesses, development competes with the entrepreneur's day-to-day work, time and financial resources. This means that heavy development programmes do not work; instead, low-threshold services are needed that help the entrepreneur and the business progress step by step.
4. **Regional differences underline the importance of accessible services.** In Lapland, readiness and awareness of support services are weaker than in North Ostrobothnia, even though business transfers are similarly topical. The impact of support depends not only on the existence of services but also on their visibility, accessibility and ability to respond to the business structure of sparsely populated areas.
5. **Awareness of support services is a question of impact.** Services and funding are available, but poor awareness of them limits businesses' ability to make use of support in good time. Improving awareness may therefore be one of the most cost-effective ways to strengthen digitalisation, business transfers and regional vitality.

The biggest challenge for businesses is not a lack of interest but moving from intentions to concrete action. The recommendations derived from the results therefore emphasise early preparation, low-threshold support, and viewing digitalisation and business transfers as a single whole that underpins business continuity.

Entrepreneurs and businesses planning a business transfer

Key recommendation for entrepreneurs and businesses planning a business transfer: start preparing before the transfer becomes urgent.

- Start planning the business transfer at least 3–5 years before the intended transfer.
- Draw up a written plan setting out the timetable, the people responsible, valuation, the search for a successor and the need for expert help.

- Get the business ready for sale: update the business's digital systems, document key procedures and make sure that business-critical information is not held only in the entrepreneur's head.
- Make use of advice in good time, particularly on valuation, taxation, legal matters and identifying potential buyers.
- Treat digitalisation as part of the business's sale-readiness, not as a separate development project.

Points to note

- Digital readiness is weakest precisely among those for whom the transfer is closest. Stopping investment before the transfer may weaken the business's sale-readiness and price.
- The buyer is most often found among family and close contacts. If no successor is in view, considerably more time should be set aside for finding an outside buyer, and help should be sought from networks.

Business advisers and business development services

Key recommendation for business advisers and business development services: turn businesses' interest into concrete first steps. Advisory work should focus on helping businesses turn their intentions into action.

- Offer entrepreneurs clear starting paths: a light digital assessment, a business transfer checklist, a first valuation discussion and a follow-up plan.
- Raise business transfers and digitalisation proactively, especially with entrepreneurs over 55.
- Provide information on available support and funding services and on fee-based expert services as part of every advisory contact, as the services are not well known.
- Use light-touch and remotely delivered forms of support so that services also reach businesses located far away.

Points to note

- Businesses whose transfer is only six or more years away are keen to develop but lack a plan. Anticipatory support will benefit them most.
- Advice on digitalisation and business transfers should be combined, as a business's digital condition directly affects its saleability.

Municipal and regional decision-makers and economic policy planners

Key recommendation for municipal and regional decision-makers and economic policy planners: make business continuity part of regional vitality work. Business transfers in the coming years will affect a significant proportion of businesses in the region. Failed transfers threaten jobs and services, especially in small localities.

- Recognise business transfers as an issue of regional vitality, the preservation of services and the continuity of jobs.
- Ensure that free business transfer advice is available in the region and that it is communicated visibly.
- Target resources particularly at areas and groups of businesses where readiness and awareness of services are weakest.
- Support networks, events and digital platforms that help buyers and sellers to meet.
- Treat business continuity as part of vitality work, not as a separate project matter.
- Monitor the regional situation regularly so that services can be targeted proactively rather than only when business transfers reach a crisis point.

Points to note

- Business transfers are equally topical in North Ostrobothnia and Lapland, but preparation and awareness of services are clearly lagging behind in Lapland.
- In a small locality, the closure of a single business may also mean the loss of a service and expertise from the area.

Funders and national actors

Key recommendation for funders and national actors: make funding and support pathways visible, light and suitable for micro-enterprises. Support and funding are available, but they do not reach businesses. Poor awareness limits the impact of existing services.

- Communicate funding opportunities more clearly and link them to advisory pathways.
- Ensure that funding instruments are also suited to the small-scale and incremental development needs of micro-enterprises.
- Communicate funding opportunities together with regional business advisers, not only through national channels.

- Fund services that combine digital development, valuation, strengthening sale-readiness and finding successors.
- Maintain a regional situational picture so that resources can be targeted where the need is greatest.
- Use regional data in targeting support measures and monitoring their impact.

Points to note

- Only 17% of respondents are familiar with public funding for digitalisation and 29% with funding for business transfers.
- Improving awareness is a cost-effective way to increase the impact of existing services.

Implementing the recommendations requires cooperation between regional development, advisory and funding organisations. When support for digitalisation and business transfers is combined, businesses' needs can be addressed more comprehensively, thereby securing the region's vitality in the long term.

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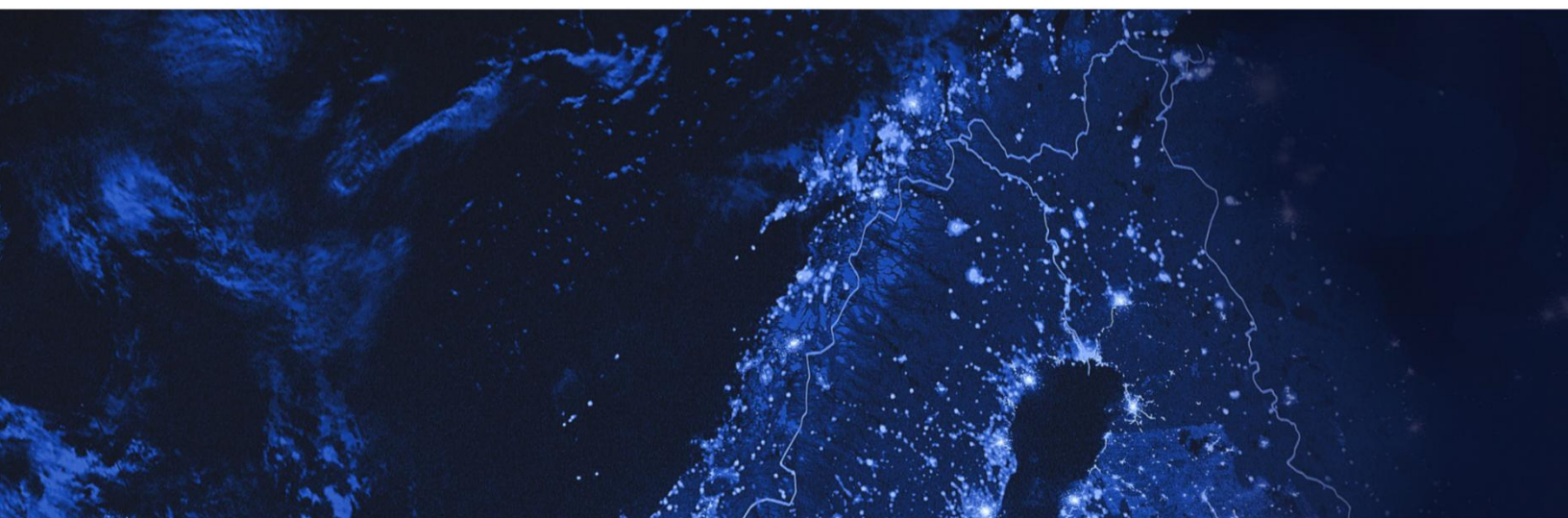
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