

Spring greetings from SeAMK Cooperative!

18.1.2024

A new semester is here again, and students are back to their studies. The year has started in a rather snowy and cold weather. However, the severe frosts have made sunny weather possible, so it's definitely worth enjoying this light in the middle of otherwise dark winter.

SeAMK Cooperative is a cooperative intended for SeAMK students and staff. The statutory cooperative meeting was held on January 16, 2024, and we will enter 2024 with new energy, optimistic thoughts and new ideas. The meeting elected a new board for the Cooperative. Niko Eriksson was elected chairman of the board.

Do you have a business idea that you want to test? At SeAMK Cooperative, you can try starting a business with a low threshold as a small entrepreneur, whether you are a student or a staff member. Are you a skilled photographer, are crafts your thing, or can you perhaps find a confectioner in you? At SeAMK Cooperative, you can invoice for the implementation of these works, for example, practice entrepreneurship and at the same time acquire additional services during your studies. You also get advice, sparring and peer support. Y-Zone SeAMK Y-Zone | SeAMK and its partners also offer many services to cooperative members in the form of different concepts. For example, with the GrowUp Students (2 sp) training, GrowUp Students | SeAMK Y-Zone. Test the potential of your own business idea!

In the fall of 2023, the English version of the Cooperative's handbook was published, which is part of the measures with which we aim to serve the international students of our international college more efficiently in the future.

Companies adapt and develop

In an article Autumm Greetings– article (in finnish only) was stated that Finland needs entrepreneurs now more than ever. This is still true. Unfortunately, the voices in economic news are even more worried than before and the speeches have become louder. Already in the autumn it was predicted that Finland would sink into recession and now it is also noticeable that international investments have almost stopped. Finland is no longer invested from abroad in a developing or expanding mindset. Investmens are more in a maintenance and static mindset, when the development should be the opposite. Exports are stalling, and industrial companies in particular are prepared for shocks. Our export-led economy needs foreign trade, so the news is worrying. The construction industry, which is familiar to many SeAMK members also, has already been the one industry where the collapses and bankruptcys has already started.

However, even glimpses of light can be seen. The European Central Bank has no longer raised the key interest rates and, for example, Danske Bank has predicted that interest rates will turn down next. Of course, this eases the plight of mortgage debtors, for example, but above all it increases purchasing power and enables companies to invest. The price of food is also predicted to decrease. Fuel pump prices have also fallen, which makes many entrepreneurs in the logistics sector heave a sigh of relief.

In December I visited Valmet Automotive's car factory in Uusikaupunki and the very interesting company presentation taught me a lot of new things. For example, the fact that the Uusikaupunki car factory is one of the three independent contract manufacturers of cars currently operating in Europe. However, four-wheelers are no longer the factory's main product. It was also stated in the company presentation that the company is now investing heavily in the electrification of transport and especially in the manufacture and development of batteries for evs. I highlight Valmet Automotive because it is an excellent domestic example of adapting to a changing operating environment. Many independent car factories in Europe fell victim to the 2008 financial crisis, but a Finnish company was one of them that was able to tackle the challenges. Today, the company employs about 4,100 emplyees, of which about 1,800 are in Finland. About 100,000 cars roll out of the Uusikaupunki factory every year. The car and battery factory alone accounts for approximately 4 percent of the total value of Finland's foreign exports every year. That's a wild number, by the way.

After all, companies are the reptiles of economic evolution. Various reptiles have inhabited our planet for at least 340 million years and have survived mass extinctions and other upheavals. Companies do the same: In change, they develop, analyze, anticipate and always find new ways to survive. The same principle of evolution applies to companies as to animals: Those who adapt – survive. Now is the time to adapt and improve.

The board of the SeAMK Cooperative wishes everyone an inspiring and above all educational semester!

Niko Eriksson
Charman of the board, SeAMK Cooperative

Elina Ojala
Business and entrepreneurship lecturer, Cooperative Coordinator
SeAMK

More information about SeAMK Cooperative and Y-zone: elina.ojala@app-staging.seamk.hion.dev

Read more:

https://yle.fi/a/74-20048446 Yle/Danske Bank interest rate development