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DETERMINANTS OF MARKET ENTRY STRATEGY CHOICE OF INDIAN FIRMS ON GCC SOIL

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ABSTRACT

Today, international business comprises a large and growing portion of the world's total business. Lately, the Gulf Cooperation Council (GCC) which comprises of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates has been an active player in world trade. The GCC countries are moving ahead rapidly with their economic integration efforts and introducing measures for economic liberalization. The enormous growth and profit potentials in these markets and the desire to survive the onslaught of global competition has prompted an increasing number of Indian firms to develop strategies to enter and expand into GCC markets. However, while such a move can no doubt leap lucrative rewards, it can also be rather perilous. The present paper provides insight on the different factors that affect the market entry strategies of Indian firms when entering the GCC market. Gaining insights into the thought process of Indian firms marketing their products in GCC market will help to understand and devise an appropriate market entry strategy by firms planning to enter the GCC market.

KEYWORDS
Firm Specific Resources, GCC market, Host Country Factors, Market Entry Strategy, Resource Based Framework.

INTRODUCTION
The Iron Curtain has disintegrated, offering a vast array of new marketing opportunities-albeit amid uncertainty. The international marketer is subject to new set of macro environmental factors, to different constraints, and to quite frequent conflicts resulting from different laws, cultures and societies. Thus, when a decision is taken by an Indian firm to internationalize and enter a lucrative market like GCC, an important and strategic concern will be about choosing the correct market entry method. An inappropriate entry mode may block opportunities and substantially limit the range of strategic options open to the firm. It may result in substantial financial losses to the firm including exit from the foreign market. For successful entry into GCC market, and to avail the immense opportunities available in GCC, it is imperative for an Indian firm to carefully assess the environment to analyze a host of factors and then decide on an appropriate strategy for achieving its objectives on GCC soil.

RESOURCE BASED FRAMEWORK
A number of theories and conceptual frameworks have been put forward outlining a company's decision to initiate the internationalization process. According to the Resource based theory, firms adopt strategies that their resources can support. The resource-based approach to entry mode choice incorporates the notion that a firm competes well in a setting in which there is a fit between the firm's resources and external opportunities. Resource based theory holds that the firm's success derives not only from market forces but also from the firm's capability in managing, responding to, and even manipulating the environment. This framework portrays appropriate entry mode as a function of the interplay of firm specific resources and strategic issues, home country factors, host country factors, nature of product and degree of control sought by the firm. The paper focuses on firm specific resources and strategic issues, and host country factors to determine the degree of control sought i.e. the Market Entry Strategy choice. Influence of the home country factors was held constant as the study involved firms only from India. Only manufactured goods and separable services were considered so that determinants of entry mode choice could be generalized. A literature review of external factors affecting market entry was conducted with the objectives of identifying candidate variables to include in our study.

REVIEW OF LITERATURE
The selection of an appropriate market entry strategy in a foreign market is one of the most important decisions to be taken by a firm. To facilitate the adoption of an appropriate entry mode, it is important to have models which are rooted in sound theories. A literature review of external factors affecting market entry was conducted with the objectives of identifying candidate variables to include in our study and developing a set of scale items which could be used to measure those variables. The need of the present study is further justified from the review of related literature given below.

Block Z. And Macmillan Ian C. (1994), conducted a research on market entry strategies for new corporate ventures. According to them, in addition to the usual components of strategy, the elements of strategic aggressiveness and focus must be added in light of their significance to the outcome of new product and new venture entries.

Douglas S.P and Craig C.S. (1995), suggested an approach to develop international market entry strategies for firms from emerging market economies.

Contractor F.J. and Kundu S.K.(1998), conducted a study to find out what determines an organizational mode .They combined the concepts from transaction costs theory ,agency theory, corporate knowledge and organizational capabilities theories and found out that the choice of entry mode is determined by both country or environmental variables as well as firm specific variables.

Sun H. (1999), conducted a study of the entry modes of MNC's into China from socio-economic perspectives.

Arora A. and Fosfuri A. (2000), conducted a research to find out the determinants of the choice between wholly owned subsidiary and technology licensing as a strategy for expansion abroad. They found that both cultural distance and the presence of other potential licensors favor the use of licensing as a market entry strategy abroad.

Osland G.E., Taylor C.R. and Zou S. (2001), conducted a study to examine what institutional arrangements are preferred and what factors affect the choice of foreign market entry mode of Japanese and U.S. firms. They found out that target market factors that are important to Japanese managers are political risk, investment risk, host government local content requirements and qualifications of local partners.

Koch A.J. (2001), conducted a study to examine the great variety of influences on the market entry mode selection (MEMS) process outcomes.

Eramilli M.K, Agarwal S. and Dev C.S. (2002), conducted a study which focussed on the choice between different types of non equity modes that service firms employ.

Pan Y. (2002), conducted a study to examine the impact of source country factors on the equity ownership in international joint ventures.

Mellahi K., Guermat C., Frynas G. and Al Bortamani H. (2003), conducted a study to examine the factors that influence foreign investors to engage in FDI. The study was conducted in one of the GCC countries, Oman.

Whitelack J. and Jobber D. (2004), conducted a study which examined the international market entry decision and the external factors that have an impact on this decision.
Bamford J., Ernst D. and Fubini D.G. (2004), conducted a research to understand the challenges of a Joint Venture launch. They studied the launch of 25 JV's across the globe in a range of industries.
Khanna T., Palepu K.G. and Sinha J. (2005), conducted a study on strategies that fit emerging markets.
Blamstermo A, Sharma D.D. and Sallis J. (2006), conducted a study to examine the relationship between foreign market entry modes and hard and soft service firms. The study investigates which foreign market entry modes service firms opt for, and if this is influenced by systematic differences between types of service industries.
Doherthy A.M. (2007), conducted a study to examine the factors that motivate international retail companies to choose franchising as a method for entering international markets.
Cheng Y. M. (2008), conducted a study which relied on an extensive field analysis that focuses on a representative sample of international investment undertaken by Taiwanese SME's that invested in China, ASEAN, Japan, NAFTA and EU
Thus, a review of the literature shows that though several studies have been conducted to analyze different market entry strategies of firms in different international markets, yet no study has been conducted to devise market entry strategies for Indian firms in GCC countries. Hence, a study of past research undertaken by different scholars clearly indicates a research gap which needs to be fulfilled.

OBJECTIVES OF STUDY

The overall objective of the study is to study the variables which affect the choice of market entry strategy, so that appropriate market entry strategies can be devised for marketing Indian products in GCC markets. To develop a holistic analysis of the stated research problem, following objectives have been developed for the study.

1. To study the significance of the different host country factors on the selection of market entry strategy for marketing Indian products in GCC markets.
2. To study the significance of the different firm specific resources and strategic issues on the selection of market entry strategy for marketing Indian products in GCC markets.
3. To conclude and recommend appropriate market entry strategies for marketing Indian products in GCC markets based on the above study.

RESEARCH HYPOTHESIS

To statistically test the validity and applicability of the findings of the research survey with respect to the above stated research objectives, following hypotheses have been developed. These hypotheses are tested by the application of appropriate statistical tools to derive meaningful and relevant recommendations.
Hypothesis 1: M (rising levels of equity and control) will be negatively associated with var1 and var2, where
var1 = a competitive target market with similar and easily substitutable products.
var2 = presence of high legal restrictions in the host country.
Hypothesis 2: M (rising levels of equity and control) will be positively associated with var3, var4, var5, var6, var7, var 8, var9, var10, var11, var 12 and var13, Where,
var3 = a politically stable environment in the host country.
var4 = greater cultural and social similarity between the home and the host country.
var5 = lower investment risk in the host country.
var6 = high market potential in the host country.
var7 = higher level of development and economic welfare of the host country.
var8 = better infrastructure available in the host country.
var9 = greater firm size.
var10= greater international business experience of the firm.
var11 = firm with a proprietary technology that is a sustainable competitive advantage in the host country.
var12= an organizational culture of the firm which is a sustainable competitive advantage in the host country.

METHODOLOGY

To study the association of market entry strategy, i.e. the level of equity ownership and overall control with different variables related to host country and firm specific resources, the dependent variable M (depicting the market entry strategy) is regarded as a polytomous measure depicting rising levels of equity ownership and overall control. The four market entry strategies (M) considered are: Exporting, Management Service Contract, Joint Venture and Wholly Owned Subsidiary.
Keeping in view the convenience and ease of collecting data, the Sultanate of Oman market was selected to make the present study truly representative of the entire GCC market. Firms for the study were selected by using convenience and judgement sampling and were pursuing one of the four market entry strategies being studied by the researcher. The primary data was collected using a questionnaire. The questionnaire was administered to the key decision maker relating to international markets in each of the firms in Oman. To arrive at pertinent analysis, the collected data was put to a planned statistical analysis using SPSS Statistics 17 package and Microsoft Excel 2007.

RESULTS AND DISCUSSION

The findings of this study demonstrate that managers make entry mode choices based on considerations of host country factors and firm-specific resources that afford their firm competitive advantage in the target foreign market. The findings of our study also identified specific significant factors that should be taken into consideration while devising a particular market entry strategy.

HOST COUNTRY FACTORS

Host country factors were found to be good predictors of market entry strategy. Relevant host country factors affecting market entry decision include competitive target market, political and legal environment, social and cultural similarity with home country, investment risk and market potential, level of development and economic welfare and infrastructure available in the host country. M (rising levels of equity and control) was found to be negatively associated with var1 and var2, where, var1 = a competitive target market with similar and easily substitutable products; var2 = presence of high legal restrictions in the host country. M(rising levels of equity and control) was found to be positively associated with var3, var4, var5, var6, var7and var 8, where, var3 = a politically stable environment in the host country; var4 = greater cultural and social similarity between the home and the host country; var5 = lower investment risk in the host country; var6 = high market potential in the host country; var7 = higher level of development and economic welfare of the host country; var8 = better infrastructure available in the host country.
To specify a range of dependent variables and sub variables for each market entry strategy, a statistical tool, Compare Means was used. Each of these variables from var1 to var8 was further represented by the following variables to arrive at the following conclusions about the factors which are significant for the choice of each market entry strategy.

var1 = a competitive target market with similar and easily substitutable products was represented by V2,V3,V4,V5 and V6, where V2= greater types and number of competitive products are available in the market; V3= competitor's market share, his coverage, and growth rate in host country; V4= the advantages and weaknesses of the competitors in the host country market(for e.g. uniqueness of competitor's product and facilities for distribution); V5= the presence of similar and easily substitutable products available from competitors; V6= the price levels of competitive products compared to your CIF(costs, insurance and freight) price in the host country market.
var2= presence of high legal restrictions in the host country was represented by variables V7,V8,V9,V10,V11, where V7= the foreign import regulations in host country; V8= tariffs, import duties and taxes assessed by host country on your products; V9= the tariff concessions allowed by host country(i.e. drawbacks, preferential tariffs); V10= the non tariff barriers like product standards imposed by the host country govt.(e.g. local assembly laws, local safety and environmental regulations); V11= regulations on limitations on the share of the foreign investor in host country.
var3 = a politically stable environment in the host country was represented by variables from V12, V13, V14, where, V12= the good diplomatic and political relations between India and host country; V13= the politically stable environment as depicted by the extent of representation and confidence of people in their Government; V14= the foreign government's internal policies, attitudes and actions towards private enterprise.
var4 = greater cultural and social similarity between the home and the host country was represented by V15, V16, V17, V18, where, V15= the degree of cultural unity and national integration in Host country; V16= the differences in lifestyle and customs of various groups in Host country; V17= cultural differences with the Host country; V18= the problems due to different language in Host country.
var5 = lower investment risk in the host country was represented by V19, V20, V21, V22, where, V19= the availability of tax advantages in Host country; V20= the low risk of converting and repatriating profits to India; V21= the availability of investment incentives in Host country; V22= the Foreign Investment Policy of Host country Government.
var6 = high market potential in the host country was represented by variables V23, V24, V25, V26, V27, V28, where, V23= the average annual sales of your type of product in Host country; V24= the future trends and growth rate of the Host country market in which your product would be sold; V25= the purchasing power of customers of Host country; V26= the adaptation costs associated with products; V27= the differences in product usage in Host country; V28= the need to change your product specifications due to differences in foreign buyer's tastes and preferences or technical requirements.
var7 = higher level of development and economic welfare of the host country is represented by variables V29, V30, V31, V32, where, V29= Gross National Product and per capita income in Host country; V30= education and employment levels in the local population; V31= the availability of reserves in Host country; V32= the wealth of Host country in natural resources and the extent of their development.
var8 = better infrastructure available in the host country is represented by V33, V34, V35, V36, V37, V38, where, V33= the Costs and efficiency of transportation to Host country from India(airlines, shipping lines etc.); V34= the costs and efficiency of transportation within Host country (roads, highways etc.); V35= the costs and efficiency of physical handling and warehousing in Host country; V36= the costs and efficiency of communications to Host country from India(email, phone etc.); V37= the costs and efficiency of communications within Host country(e.g. commercial broadcast media, print media); V38= the costs and efficiency of trade fairs and industrial exhibitions in Host country.
Tables A1- A4 in Appendix A revealed that Exporting market entry strategy was found to be dependent on the following sub factors: availability of greater types and number of competitive products in the market; competitor's market share, his coverage, and growth rate in Host country; the advantages and weaknesses of the competitors in the Host country market(for e.g. uniqueness of competitor's product and facilities for distribution); the presence of similar and easily substitutable products available from competitors; the price levels of competitive products compared to your CIF(costs, insurance and freight) price in the Host country market; the foreign import regulations in Host country; tariffs, import duties and taxes assessed by Host country on your products; the tariff concessions allowed by Host country(i.e. drawbacks, preferential tariffs); the non tariff barriers like product standards imposed by the Host country govt.(e.g. local assembly laws, local safety and environmental regulations); and regulations on limitations on the share of the foreign investor in Host country. Hence, to devise market entry strategy, competitive target market and legal restrictions in the host country are significant factors to be considered when choosing exporting entry method.
From our findings from Tables B1-B4 in Appendix A , we conclude that the following sub factors are significant for the choice of Management Service Contract market entry strategy: greater types and number of competitive products are available in the market; competitor's market share, his coverage, and growth rate in host country; the advantages and weaknesses of the competitors in the host country market(for e.g. uniqueness of competitor's product and facilities for distribution); the presence of similar and easily substitutable products available from competitors; and regulations on limitations on the share of the foreign investor in host country. Thus, the above mentioned sub factors related to competitive target market and legal environment in the host country have to be taken into consideration when devising Management Service Contract market entry strategy.
For the choice of Joint Venture market entry strategy, Tables C1-C4 in Appendix A revealed that the following sub factors were significant: good diplomatic and political relations between India and host country; the politically stable environment as depicted by the extent of representation and confidence of people in their Government; the foreign government's internal policies, attitudes and actions towards private enterprise; the problems due to different language in Host country; the availability of tax advantages in Host country; the low risk of converting and repatriating profits to India; the availability of investment incentives in Host country; the Foreign Investment Policy of Host country Government; the average annual sales of your type of product in Host country; the future trends and growth rate of the Host country market in which your product would be sold; the need to change your product specifications due to differences in foreign buyer's tastes and preferences or technical requirements; and education and employment levels in the local population. Thus, political environment of host country is a significant factor while devising Joint Venture market entry strategy. In addition, the above mentioned sub factors related to cultural and social similarity between the home country and host country, investment risk in the Host country, level of development and economic welfare of host country, market potential of host country are dependent factors for choosing a Joint Venture market entry strategy.
Tables D1-D4 in Appendix A revealed that to choose market entry strategy as Wholly Owned Subsidiary (WOS), these sub factors have to be considered: good diplomatic and political relations between India and Host country; the politically stable environment as depicted by the extent of representation and confidence of people in their Government; the foreign government's internal policies, attitudes and actions towards private enterprise; the availability of tax advantages in Host country; low risk of converting and repatriating profits to India; the availability of investment incentives in Host country; the Foreign Investment Policy of Host country Government; the average annual sales of your type of product in Host country; the future trends and growth rate of the Host country market in which your product would be sold; the differences in product usage in Host country; the need to change your product specifications due to differences in foreign buyer's tastes and preferences or technical requirements; education and employment levels in the local population; and the costs and efficiency of communications to Host country from India(email, phone etc.). Thus, political environment in the host country and investment risk in the host country are significant factors while devising WOS market entry strategy. In addition, the above mentioned factors are relevant related to market potential in the host country, infrastructure available in the host country, and level of development and economic welfare of the host country.
Thus, the findings of our study identified specific significant factors that should be taken into consideration while devising a particular market entry strategy. Significant host country factors were found for each of the four market entry strategies.

FIRM SPECIFIC RESOURCES AND STRATEGIC ISSUES

Since the resource based theory propagates that a firm competes well in a setting in which there is a fit between the firm's resources and external opportunities, there lies the need to evaluate the influence of firms specific resources and strategic issues on the adoption of market entry strategy. Variables included under this category are greater firm size; greater international business experience of the firm; firm with a proprietary technology that is a sustainable competitive advantage in the host country; an organizational culture of the firm which is a sustainable competitive advantage in the host country; and a firm with a reputation for superior product, process or management technology.

M (rising levels of equity and control) was found to be positively associated with var9, var10, var11, var 12 and var13, where, var9 = greater firm size; var10= greater international business experience of the firm; var11 = firm with a proprietary technology that is a sustainable competitive advantage in the host country; var12= an organizational culture of the firm which is a sustainable competitive advantage in the host country; var13 = a firm with a reputation for superior product, process or management technology. Thus, firm specific resources and strategic issues were found to affect modal choice.

To specify a range of dependent variables and sub variables for each market entry strategy, a statistical tool, Compare Means was used. Each of these variables from var9 to var13 was further represented by the following variables to arrive at the conclusions about the factors which are significant for the choice of each market entry strategy. var9 = greater firm size is represented by variable V39 which represents the average turnover of the firm in the study. var10= greater international business experience of the firm is represented by V40 and V41, where, V40= the number of years since the firm has been involved in international business; V41= the number of years of experience in the particular industry in which the firm is operating. var11 = firm with a proprietary technology that is a sustainable competitive advantage in the host country is represented by V42, V43, V44, where, V42= the Unique patent(s) possessed by the firm; V43= the Trademark of the firm; V44= the Brand name recognition in Host country. var12= an organizational culture of the firm which is a sustainable competitive advantage in the host country is represented by v45, V46, V47, V48, where, V45= firm encourages open discussion; V46= firm de-emphasizes status distinction; V47= firm encourages experimentation and tolerates mistakes; V48= firm favors promotion from within. var13 = a firm with a reputation for superior product, process or management technology is represented by V49, V50, V51, V52 where, V49= protecting reputation for superior production process; V50= protecting reputation for superior management; V51= protecting reputation for superior quality; V52= protecting reputation for technological innovativeness.

Tables E1-E2 and F1-F2 in Appendix A revealed that there were no significant firm specific resources and strategic issues for the adoption of Exporting and Management Service Contract. According to the Tables G1-G2 in Appendix A , for the choice of Joint Venture market entry strategy, the following sub factors were significant: the average turnover of the firm; the number of years since the firm has been involved in international business; the number of years of experience in the particular industry in which the firm is operating; the Trademark of the firm; the Brand name recognition in Host country; firm encourages experimentation and tolerates mistakes; firm favors promotion from within; protecting reputation for superior management and protecting reputation for superior quality. Thus above mentioned sub factors related to size of the firm, international business experience of the firm, organization culture of the firm, proprietary technology in the host country and reputation for superior quality and management are dependent factors for choosing a Joint Venture market entry strategy. According to the Tables H1-H2 in Appendix A, to choose market entry strategy as WOS, these firm specific resources and strategic issues have to be considered: the average turnover of the firm; the number of years since the firm has been involved in international business; the number of years of experience in the particular industry in which the firm is operating; the Brand name recognition in Host country; firm encourages experimentation and tolerates mistakes; firm favors promotion from within; protecting reputation for superior management and protecting reputation for superior quality. In addition, the above mentioned factors are relevant related to size of the firm, international business experience of the firm, a firm's reputation for superior quality or management technology and organizational culture of the firm.

Thus, the above analysis revealed that there are no significant firm specific factors for the selection of non equity modes of market entry like Exporting and Management Service Contract. However, significant factors for the adoption of Joint Ventures and Wholly Owned Subsidiaries as market entry choice have been outlined.

RECOMMENDATIONS

1) Inappropriate selection of market entry strategy could lead to even exit for the firm from the GCC market. Different host country factors and firm specific resources and strategic issues need to be considered when devising market entry strategies. The significant factors for consideration for each market entry strategy which have been found in this study should be considered before adopting a market entry mode.

2) An important significant factor that favours setting up of Wholly Owned Subsidiaries in GCC market is the government's legislations towards ownership, allowing 100% ownership in KSA, Kuwait and Bahrain in many sectors; and in selected projects in Oman and Qatar. Such favorable legislations and Government's encouragement towards FDI in several sectors, needs to be tapped to the fullest by Indian firms. Indian firms should take this into consideration and look forward to setting up Wholly Owned Subsidiaries in these markets.

3) The foreign import legislations, concessions and several relaxations in taxes and duties in GCC are significant factors promoting Exporting as a modal choice. Such favorable regulations make GCC a lucrative market for increasing export activities. Indian firms should carefully study the import requirements of this market and depending on their export capabilities; add new items to their export basket.

4) To build economic and commercial relations, Indian firms can look forward to establishing closer relations with Investment Promotion Agencies and Chamber of Commerce in the GCC market. Such closer ties would help them understand and avail an opportunity, select an appropriate partner, and get significant information about local firms before adoption of a particular entry mode.

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TABLES

TABLE A1: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V2-V10)

V1		V2	V3	V4	V5	V6	V7	V8	V9	V10
1	Mean	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.75
	N	8	8	8	8	8	8	8	8	8
	Std. Deviation	.000	.000	.000	.000	.000	.000	.000	.000	.463

Source: the researchers' survey

TABLE A2: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V11-V19)

V1		V11	V12	V13	V14	V15	V16	V17	V18	V19
1	Mean	4.63	1.00	1.00	1.13	1.00	1.00	1.13	1.00	1.00
	N	8	8	8	8	8	8	8	8	8
	Std. Deviation	.518	.000	.000	.354	.000	.000	.354	.000	.000

Source: the researchers' survey

TABLE A3: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V20-V28)

V1		V20	V21	V22	V23	V24	V25	V26	V27	V28
1	Mean	1.00	1.00	1.00	1.38	1.88	1.13	1.50	1.38	1.38
	N	8	8	8	8	8	8	8	8	8
	Std. Deviation	.000	.000	.000	.518	.354	.354	.535	.518	.518

Source: the researchers' survey

TABLE A4: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V29-V38)

V1		V29	V30	V31	V32	V33	V34	V35	V36	V37	V38
1	Mean	1.00	1.00	1.00	1.00	1.00	1.25	1.13	1.00	1.00	1.00
	N	8	8	8	8	8	8	8	8	8	8
	Std. Deviation	.000	.000	.000	.000	.000	.463	.354	.000	.000	.000

Source: the researchers' survey

TABLE B1: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V2-V10)

V1		V2	V3	V4	V5	V6	V7	V8	V9	V10
2	Mean	4.00	4.00	4.00	4.00	3.67	3.67	3.67	3.67	3.67
	N	3	3	3	3	3	3	3	3	3
	Std. Deviation	.000	.000	.000	.000	.577	.577	.577	.577	.577

Source: the researchers' survey

TABLE B2: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V11-V19)

V1		V11	V12	V13	V14	V15	V16	V17	V18	V19
2	Mean	4.00	2.00	2.33	2.00	2.33	2.00	2.33	2.00	2.00
	N	3	3	3	3	3	3	3	3	3
	Std. Deviation	.000	.000	.577	.000	.577	.000	.577	.000	.000

Source: the researchers' survey

TABLE B3: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V20-V28)

V1		V20	V21	V22	V23	V24	V25	V26	V27	V28
2	Mean	2.00	2.00	2.00	2.33	2.00	2.33	2.00	2.00	2.33
	N	3	3	3	3	3	3	3	3	3
	Std. Deviation	.000	.000	.000	.577	.000	.577	.000	.000	.577

Source: the researchers' survey

TABLE B4: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V29-V38)

V1		V29	V30	V31	V32	V33	V34	V35	V36	V37	V38
2	Mean	2.33	2.33	2.00	1.00	1.00	1.33	1.33	2.00	1.67	1.67
	N	3	3	3	3	3	3	3	3	3	3
	Std. Deviation	.577	.577	1.000	.000	.000	.577	.577	.000	.577	.577

Source: the researchers' survey

TABLE C1: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V2-V10)

V1		V2	V3	V4	V5	V6	V7	V8	V9	V10
3	Mean	1.89	2.00	2.11	2.22	2.22	2.44	2.33	2.44	2.33
	N	9	9	9	9	9	9	9	9	9
	Std. Deviation	.333	.000	.333	.441	.441	.527	.500	.527	.500

Source: the researchers' survey

TABLE C2: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V11-V19)

V1		V11	V12	V13	V14	V15	V16	V17	V18	V19
3	Mean	2.00	4.00	4.11	4.00	3.11	3.33	3.33	4.00	4.00
	N	9	9	9	9	9	9	9	9	9
	Std. Deviation	.000	.000	.333	.000	.333	.500	.500	.000	.000

Source: the researchers' survey

TABLE C3: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V20-V28)

V1		V20	V21	V22	V23	V24	V25	V26	V27	V28
3	Mean	4.11	4.00	4.00	4.00	4.00	3.44	3.67	3.78	4.00
	N	9	9	9	9	9	9	9	9	9
	Std. Deviation	.333	.000	.000	.000	.000	.527	.500	.441	.500

Source: the researchers' survey

TABLE C4: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V29-V38)

V1		V29	V30	V31	V32	V33	V34	V35	V36	V37	V38
3	Mean	3.67	4.00	3.33	3.44	3.33	3.89	3.89	3.22	3.11	3.11
	N	9	9	9	9	9	9	9	9	9	9
	Std. Deviation	.500	.000	.500	.527	.500	.333	.333	.441	.333	.333

Source: the researchers' survey

TABLE D1: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V2-V10)

V1		V2	V3	V4	V5	V6	V7	V8	V9	V10
4	Mean	2	1.91	1.91	1.91	1.36	1.36	1.18	1.27	1.36
	N	11	11	11	11	11	11	11	11	11
	Std. Deviation	0	0.302	0.302	0.302	0.505	0.505	0.405	0.467	0.505

Source: the researchers' survey

TABLE D2: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V11-V19)

V1		V11	V12	V13	V14	V15	V16	V17	V18	V19
4	Mean	1.18	4.09	4.91	5	3.91	3.55	3.64	4	4.27
	N	11	11	11	11	11	11	11	11	11
	Std. Deviation	0.405	0.302	0.302	0	0.302	0.522	0.674	0	0.467

Source: the researchers' survey

TABLE D3: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V20-V28)

V1		V20	V21	V22	V23	V24	V25	V26	V27	V28
4	Mean	4.55	4.27	4.64	4.09	4.09	3.73	3.64	4.09	4
	N	11	11	11	11	11	11	11	11	11
	Std. Deviation	0.522	0.467	0.505	0.302	0.302	0.647	0.674	0.539	0.447

Source: the researchers' survey

TABLE D4: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V29-V38)

V1		V29	V30	V31	V32	V33	V34	V35	V36	V37	V38
4	Mean	3.91	4.09	3.36	3.36	3.45	3.73	3.73	4	3.36	3.36
	N	11	11	11	11	11	11	11	11	11	11
	Std. Deviation	0.302	0.302	0.505	0.505	0.522	0.647	0.647	0	0.505	0.505

Source: the researchers' survey

TABLE E1: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V39-V46)

V1		V39	V40	V41	V42	V43	V44	V45	V46
1	Mean	1.13	1.25	1.13	1.00	1.13	1.50	1.00	1.00
	N	8	8	8	8	8	8	8	8
	Std. Deviation	.354	.463	.354	.000	.354	.535	.000	.000

Source: the researchers' survey

TABLE E2: OUTPUT OF MEANS FOR EXPORTING MARKET ENTRY STRATEGY (VARIABLE V47-V52)

V1		V47	V48	V49	V50	V51	V52
1	Mean	1.00	1.00	1.00	1.00	1.00	1.13
	N	8	8	8	8	8	8
	Std. Deviation	.000	.000	.000	.000	.000	.354

Source: the researchers' survey

TABLE F1: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V39-V46)

V1		V39	V40	V41	V42	V43	V44	V45	V46
2	Mean	1.67	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	N	3	3	3	3	3	3	3	3
	Std. Deviation	.577	.000	.000	.000	.000	.000	.000	.000

Source: the researchers' survey

TABLE F2: OUTPUT OF MEANS FOR MSC MARKET ENTRY STRATEGY (VARIABLE V47-V52)

V1		V47	V48	V49	V50	V51	V52
2	Mean	2.00	2.00	1.00	2.00	2.00	2.00
	N	3	3	3	3	3	3
	Std. Deviation	.000	.000	.000	.000	.000	.000

Source: the researchers' survey

TABLE G1: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V39-V46)

V1		V39	V40	V41	V42	V43	V44	V45	V46
3	Mean	4.00	4.00	4.00	3.89	4.00	4.00	3.89	3.67
	N	9	9	9	9	9	9	9	9
	Std. Deviation	.000	.000	.000	.333	.000	.000	.333	.500

Source: the researchers' survey

TABLE G2: OUTPUT OF MEANS FOR JOINT VENTURE MARKET ENTRY STRATEGY (VARIABLE V47-V52)

V1		V47	V48	V49	V50	V51	V52
3	Mean	4.00	4.00	3.67	4.00	4.00	3.89
	N	9	9	9	9	9	9
	Std. Deviation	.000	.000	.500	.000	.000	.333

Source: the researchers' survey

TABLE H1: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V39-V46)

V1		V39	V40	V41	V42	V43	V44	V45	V46
4	Mean	4	4.09	4.09	3.64	3.73	4.09	3.91	3.91
	N	11	11	11	11	11	11	11	11
	Std. Deviation	0	0.302	0.302	0.505	0.467	0.539	0.302	0.302

Source: the researchers' survey

TABLE H2: OUTPUT OF MEANS FOR WOS MARKET ENTRY STRATEGY (VARIABLE V47-V52)

V1		V47	V48	V49	V50	V51	V52
4	Mean	4	4	3.36	4.18	4.18	3.64
	N	11	11	11	11	11	11
	Std. Deviation	0	0	0.674	0.405	0.405	0.674

Source: the researchers' survey

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