

Group Project: Market Entry Strategies

Assignment

4 students will form a group to develop a portfolio for a product/service in a foreign country or area of their own choice on the issue of entry strategy. The purpose of this project is to simulate the decisions one might be asked to make in a multinational or global corporation. It is intended to give first-hand experience in identifying market opportunities and developing market entry strategies. In order to develop the complete portfolio, market analysis has to be prepared, which forms the essential foundation for the portfolio. The group should work as if they represent a large multinational company planning to expand operations to a new country.

Selecting a country:

Select a foreign country in which the group has some specific interest. It can be an industrialized or a developing nation. Some suggestions include: leading emerging markets such as Argentina, Brazil, Chile, China, Egypt, Hungary, India, Israel, Ivory Coast, Japan, Mexico, Nigeria, Poland, Russia, Singapore, South Africa, Turkey, Vietnam, and other countries in the European Union, Middle East, Eastern Europe, former Soviet Union republics, etc.

Selecting a product:

The focus of this course is exclusively on consumer products, as they offer more opportunities to focus on cultural adaptation than do most industrial goods. When selecting your product, consider two factors. First, the product should have obvious cultural overtones to provide a strong cultural impact to the project. Second, the product should be one that you know something about. Products meeting these criteria include: baby food, disposable diapers, powdered milk, high-protein diet supplements, prepared foods such as dry soups, soft drink mix, children's toys, instant noodles, franchise outlets etc. While your choice is not limited to the above products, you must choose a real brand from an existing company.

Grading

The group project is worth 100% of your total marks. There are two components to this project: 1. Oral presentation (30%) and 2. portfolio consisting of 5000 words supported by a range of written materials (70%). The portfolio would be divided in two parts: Part I: Market Analysis, Part II: Market entry strategies. In addition, the group will complete peer evaluations in which each member will assess the contribution of all the other group members. Individual marks will be adjusted by this assessment.

Proposed Framework

The following is a proposed framework for the group project.

Part I: Market Analysis

- I. General information (location, climate, topography, etc.) about the country along with a brief history
- II Cultural and Social Analysis
 - Language or Languages Spoken/Written
 - Religion(s) and Religious Influences in Life and Business
 - Customs/Traditions/Manners/Habits: Food, Drinks, Clothing, Personal Hygiene, Myths and Superstitions
 - Core Values, Norms, and Attitudes relating to foreign and domestic products
 - High or Low-Context Culture; Rankings on Hofstede's Cultural Dimensions
 - Aesthetics - Colors, Music, Symbolism, Beauty, etc.
 - Social Institutions - Family life, Educational institutions, Class Systems, etc.
 - Business Customs - Protocols, Greetings, Keeping Time, Space, Gift Giving, Hospitality, Negotiations, etc.
- III Economic Analysis
 - Population: Actual Count (latest), Growth Rates, Number of Households, Working Population, Age Distribution, Density of Population, etc.
 - Income: GNP or GDP, Per Capita Income, Average Family Income, Distribution of Wealth, etc.
 - Natural Resources

- Infrastructure: Transportation & Communication Systems—modes/types, availability, usage rates
 - Inflation Rates
 - International Trade Statistics: Exports, Imports, Balance-of-payments situation, Exchange Rates
 - Trade Restrictions: Embargoes, Quotas, Import Taxes, Tariffs, Licensing, Customs Duties
- IV Political and Legal Analysis
- Political Ideology
 - Role of Politics
 - Relationship with other countries
 - Legislation, Regulations, or Special rules affecting marketing of your product
 - Tariffs, Quotas, and other Restrictions on Imports and Exports
 - Information on Subsidies Provided
 - Intellectual Property Rights

Part II: Market entry strategies

- I Introduction
Describe the product and the company you work for
- II Situation Analysis
Describe the environment you operate in (modify Part I of your project by selecting information relevant to your plan)—general information about the industry, competition and governmental controls along with information about the firm and the market
- III Target Market and Positioning
Define your target consumers and the positioning of your product
- IV Marketing Mix
- Product Decisions:
 - Describe your product in some detail including special features, reasons to buy, etc. (use diagrams or pictures if useful)
 - Attitudes toward foreign products in the target country
 - Strategic alternatives: extension, adaptation, or invention
 - How many do you expect to sell (and justify it)
 - Pricing Decisions:
 - Your pricing objectives and strategies
 - Environmental influences on your pricing decisions
 - Cost of goods sold; At what price will you sell your product? (and why?)
 - Total revenue expectations
 - Channels of Distribution Decisions:
 - Your channel objectives and constraints
 - What channels of distribution will you select (with descriptions of members of the channel: Retailers, Wholesale Middlemen, etc.)?
 - Promotion Decisions:
 - Who is your target audience?
 - Your promotion objectives
 - Types of promotion (Advertising, Sales Promotions, Personal Selling, or others), with reasons of selection
 - What will be your basic advertising message? What media will you use and why?
 - Proposed promotion expenditures
- V Conclusion
After analyzing and tentatively proposing a market entry strategy for the company's product in the foreign country, you have to answer the questions: Why have chosen the specific strategy? What are the chances of success for your product in the targeted country? You have the option of recommending to market or not to market the product in the country. The value of a decision not to market the product is as important as that of a decision to market. You must justify your decision.
- VI Reference List
Please provide a complete reference for all materials you consult. Information drawn from these sources should be cited within the body of your paper.
- VII Appendix or Appendices: Appendix or appendices can include related materials.

Suggested Sources of Information

- (1) Statistical Data
 - United Nations Statistical Yearbook
 - UNESCO Social Statistical Compendium
 - Organization for Economic Cooperation and Development (OECD)
 - European Marketing Data and Statistics
 - Consumer Europe
 - Statistical Yearbook for Latin America
 - Statistical Abstract of Latin America
 - The Market of Asia/Pacific: Thailand, Taiwan, China, Hong Kong, South Korea, Philippines, Indonesia, Singapore, and Malaysia
 - Worldwide Economic Indicators
 - International Marketing Data and Statistics
 - Retail International
 - Retail Trade International
 - The Statesman's Year-Book
 - World Factbook
 - World Development Report
 - World Tables
 - World Almanac
- (2) Bibliographies and Indexes
 - The Economist Intelligence Unit (formerly Business International)
 - Sociological Abstracts
 - National Geographic Index
 - Business Periodicals Index
 - Information Please Almanac
 - Encyclopedia Britannica
 - Global Guide to International Business
 - International Business Reference Sources
- (3) Information by Country
 - The World Almanac and Book of Facts
 - Worldmark Encyclopedia of Nations
 - Europa Yearbook
 - Country Profiles (Superseded the Former Area Handbooks) (country)
 - Background Notes
 - The Economist Intelligence Unit
- (4) Culture Information by Country
- (5) International Advertising Rates
 - International Media Guide
 - IMG Newspaper Worldwide
 - IMG Consumer Magazines Worldwide
- (8) Useful Links on www
 - General Resources Sites (many with links of regional or country information, statistics, etc.)
 - <http://www.odci.gov/cia/publications/factbook>
 - <http://www.t-bird.edu/research/ibic>
 - <http://www.ita.doc.gov/td/industry/otea/index.html>
 - <http://www.usitc.gov/edu.htm>
 - <http://www.census.gov/ipc/www/idbnew.html>
 - <http://www.popnet.org>
 - <http://www.prb.org>
 - http://www.lib.utexas.edu/Libs/PCL/Map_collection/Map_collection.html
 - <http://www.washingtonpost.com/wp-srv/business/longterm//hoovers/hoovers.htm>
 - <http://www.washingtonpost.com/wp-srv/business/longterm/stocks/currency.htm>
 - <http://www.city.net>
 - <http://www.refdesk.com/facts.html>

Global News Sites

<http://news.bbc.co.uk>
<http://news.google.com>
<http://www.pwcglobal.com/gx/eng/ins-sol/exec-pers/int-brief.html>
<http://www.cnn.com>
<http://www.mckinsey.com>

Region/ Country Specific Sites

<http://www.asia1.com.sg>
<http://www.stat-usa.gov/itabems.html>
<http://www.emdirectory.com/index.htm>
<http://www.eurunion.org>
<http://www.sice.oas.org>
<http://ladb.unm.edu>
<http://www.lanic.utexas.edu>
<http://www.zonalatina.com/Zlcourep.htm>

World/ Country Organizations Sites

<http://www.imf.org>
<http://www.jetro.org>
<http://www.un.org>
<http://www.wto.org>
<http://www.worldbank.org>

Other Journals

European marketing data and statistics
Industrial marketing management
International marketing data and statistics
International journal of bank marketing
The Journal of database marketing
Journal of targeting, measurement and analysis for marketing
The Journal of database marketing
Marketing week
Marketing in Europe
Marketing pocket book
Mintel financial
Mintel marketing intelligence: Leisure intelligence
Quarterly review of marketing
Regional marketing pocket book
Regional marketing pocket book
UK marketing source book
Direct response: the magazine of direct marketing
European marketing pocket book
Industrial arts: the magazine of applied art in manufacture and marketing
Insights: the tourism marketing intelligence service
Journal of vacation marketing
Marketing: journal of the Institute of Marketing
Insights: the tourism marketing intelligence service
Journal of vacation marketing
Marketing & distribution abstracts
Marketing and research today
Marketing: journal of the Institute of Marketing
Marketing direct
Mintel marketing intelligence: Retail intelligence
Mintel marketing intelligence: Market intelligence
Precision marketing: the weekly news magazine of direct marketing and promotion
Business week
Business monitor - PA1003: Size analysis of United Kingdom businesses

Croner's European business information sources
European management journal
European business and economic development
Harvard business review
International small business journal
Journal of small business management
Journal of international business studies
Journal of European business education
Journal of world business
Kelly's business directory
London Business School journal
The Royal Bank of Scotland quarterly survey of exporters
The Times 1000: the definitive reference to business today
Annual report - International Business Machines Corporation
Business guide to Tanzania
Business travel world
Business directory - Sussex Chamber of Commerce and Industry
Business monitor - MA4: Overseas direct investment
Business monitor - MQ10: Overseas trade analysed in terms of industries
Business travel world: Corporate directory
Business monitor - MQ10: Overseas trade analysed in terms of industries
European business & economic digest
Footwear business international
Principal international businesses
Tourism economics: the business and finance of tourism and recreation
Trading with the USA: a guide to doing business in the world's largest mark

Other Publications

Financial Times (regular country supplements)
Economist (regional & country reports)
Marketing
Marketing Week
Campaign
Overseas Trade (a DTI publication)
DTI Hints to Exporters
Admap
Mintel
CD-Roms
Marketing Journals (check the library stock)
Brighton Library
High Street Banks have several useful publications

Our library may only have some of the above information. Don't forget to try on INTERNET or contact the sources directly. Keep in mind that librarians can be most helpful in locating sources of desired information from other sources. Be patient and good luck!

Also look at the following websites for more details.

<http://staff.bus.brighton.ac.uk/ps8>
<http://staff.bus.brighton.ac.uk/cc143>

Incidentals

The reports should be typed with Heading in the font Ariel (size 14 & 12) and the text in the font Ariel (size 10) using single spacing. Part I: Market Analysis and Part II: Preliminary Market Entry Strategies are expected to be approximately 5000 words in total (excluding appendices and supporting materials). Please provide proper margins on all sides of the paper to put remarks.

Remember to number the pages and have a table of contents with page numbers. Check spelling and grammatical errors before you turn in your portfolios. Integration is important. Meet your group members on a regular basis. If you have any questions, problems, or suggestions, about the group or any member, please talk with me about them as soon as possible.

Notes:

1. Your group is required to present a summary of your topic/case and the key issues and strategies in the portfolio presentation. The presentation should last for no more than 15 minutes and will be followed by 10 minutes of questions and debate from the floor.
2. You should produce a one page A4 handout for all the other groups summarising your issues/ideas and conclusions and the reverse side should include your references and sources of information.
3. A professional presentation is expected with appropriate dress.
4. Finally, it is expected at this level that groups work harmoniously together and everyone pulls their weight. If this is not the case, please see me as soon as possible. Don't leave it to the last minute otherwise nothing can be done!
5. Please report ASAP if any-one is not participating although it's your responsibility to manage each other!

The Importance of your Portfolio and Presentation

Students often graduate with only a limited knowledge of overseas markets, or are knowledgeable about countries that are very similar to their own. This exercise is designed to give you greater understanding about how other international markets work and you are strongly encouraged to attend and participate in all the presentations so that you leave the university with a wider view of the business world, which is full of 'interesting opportunities and challenging problems'.

Oral presentation marking criteria

Group:

Title:

Date:

Marking Criteria	Poor	Average	Good	Excellent
Presentation quality (clarity/pace/structure/ use of aids/eye contact/timing/ question handling etc.)				
Appropriate dress code				
Creativity/originality of topic, approach and conclusions				
A factual description of the issue or case				
An objective analysis and discussion of all sides of the issue				
Rationality and substantiation of conclusions				
Identifies implications for the international market entry strategy				
Has evidence of most of below:				
• Impact on the marketing mix/7P's				
• Using marketing research to discover relevant ethical issues				
• Impact on international Public relations				
• Influence of key stakeholders				
• Use and role of intermediaries				
• Implications of an ethical stance and possible resultant opportunism from competitors				
• Regulatory authorities and their role/influence on marketing decision making				
Quality of handout and breadth/variety of sources of reference.				
<i>General Comments</i>				

Mark.....%