

Entry modes used by multi-national firms in crossing borders into the Nigerian construction market

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Abstract:

The contribution of multi-national firms to the Nigerian construction market is significant due to the huge demands for basic infrastructure in the country. However, multi-national firms seeking entry into the Nigerian construction market need to decide which entry mode to use in entering the market. This paper examines the profiles of multi-national firms operating in the Nigerian construction market and assesses the entry modes used by the multi-national firms to access the market. A quantitative research approach was adopted where data were collected through copies of questionnaires administered on directors, chief executives, managers, and senior personnel working for the multi-national construction firms in Nigeria. Descriptive and inferential statistics were used to analyse the data collected. The study reveals that some multi-national firms have established themselves in the Nigerian construction market because of their financial capabilities, technical know-how, manpower, equipment and machines to participate in the market. The study also established that multi-national construction firms in Nigeria have used entry modes like licensing, branch office/company, joint venture company, sole venture company and built operate transfer/equity project to enter the market and these entry modes were effective. The paper concludes that the multi-national firms that are working in the Nigerian construction market are competent and the entry modes they used to access the market are effective.

Keywords: construction market, entry modes, foreign market, multi-national firms, Nigeria

1 Introduction

Nigeria is a developing country with infrastructure deficit. This is because continuous government spending on infrastructure over years and most indigenous construction companies are not financially capable of financing projects independently without mobilisation. This has necessitated the multi-national contractors to participate in Nigerian construction market (NCM) because of their level of financial, human and experimental capabilities and technical know-how in fixing the infrastructure problem in the country. However, due to the extent of uncertainties that characterised foreign market operation, it is essential to understand market entry mode before taken decision to explore opportunities in the market (Odediran and Windapo, 2016).

Entry mode is an international market system through which firms access foreign markets when opportunities available or a decision to expand operation into the international market is made

(Odediran, 2016). The choice of an entry mode for a target market is influenced by three determinant factors: ownership advantages of a firm, location advantages of a market, and internalisation advantages of integrating transactions within the firm (Ling, IBBS and Cuevo, 2005). The most common modes of market entry into foreign markets are exporting, licensing, joint venture, sole venture, representative office, strategic alliance, local agent, branch office/company and build, operate and transfer project (Chen and Messner, 2008). Since the nature and complexity of international business environment are unique from one country to another, it entails higher external risks (country and industry factors) and internal barriers (firm and project factors) to enter the foreign market (Cui and Jiang, 2009).

Moreover, market entry strategies help a firm entering into a new foreign market to expand their businesses in terms of services, products, technology, human and other resources. Entry strategies into a market require some major decisions, which include the choice of a target market, the objectives and goals in the target market, the choice of an entry mode to penetrate the target market, the marketing plan to penetrate into the target market as well as the control system to monitor performance in the target market (Chen, 2015). It is required of the firm to decide which market to enter (market selection decision), how to enter (entry mode decision), and when to enter (entry timing decision). All these decisions require certain level of commitment in terms of resources (Chen, 2015).

Multi-national construction company (MNCC) is a company in the fields of building or civil engineering construction that operates in several countries and has employees far beyond the country of its creation taking into account characteristics of national markets of foreign countries (Chen, 2015). Multi-national corporations are the result of globalisation. They occupy a central role within the process of globalisation as evidenced through global foreign direct investment inflows. Their concentrations within Europe and in western economies has led to size constraints. Therefore, there is a need for new geographical areas to operate whereby they will face a lot of competition in the market (Odediran, 2016; Odediran and Windapo, 2016). However, since it is obvious that there are constraints to the operations of MNCCs in foreign markets, this study examines the profiles of multi-national firms operating in the Nigerian construction market. It assesses the entry modes used by the multi-national firms to access the market.

2 Literature Review

2.1 Capabilities Requirements of Multi-national Companies for International Market Operation

Multi-national construction company (MNCC) is a company or corporation in the fields of building or civil engineering construction that operates in several countries and has employees far beyond the country of its creation taking into account characteristics of national markets of foreign countries (Ngowi, Pienaar, Talukhaba and Mbachu, 2005). Multi-national corporations are the result of globalisation. They occupy a central role within the process of globalisation as evidenced through global foreign direct investment inflows. Their concentrations within Europe and in the western economies has led to size constraints. Therefore, there is a need for new geographical areas to operate whereby they will face a lot of competition in the market (Shen, 2013).

Large multi-national construction firms often competed within one another's domestic markets because their domestic construction markets are by far the world's largest. For example, from the

1970s, Japanese construction firms followed Japanese manufacturing, trade, and service corporations and began constructing the factories and offices abroad, especially in the US (Deng, Pheng and Zhao, 2014). More than one-third of the companies have 100 employees and above on their payrolls. A large number of these companies conduct one form of construction service in cross-border. One-third of these companies have annual revenues that are well above 250 million dollars, while the annual revenues of more than one-tenth are greater than 450 million dollars (Gunhan and Arditi, 2005). The assets of more than one-fifth of the companies are greater than 1 billion dollars which showed that the resources of the majority of the companies are adequate for cross-border entry decisions and operation (Xiaopeng and Pheng, 2013).

Experience of multi-national companies implies knowledge; thus, the more experience a firm has gained in the international marketplace, the more knowledgeable and confident it will be about the opportunities and threats that the global market presents. Reliable information about international markets enhances a firm's competitiveness by better responding to environmental changes (Sillars and Kangari, 1997). Al-Sabah, Menassa and Hanna (2012) reported that the international experience of a firm appeared to have a significant influence on mode of entry choice. Firms' perceived risk and uncertainty pertaining to international construction also decrease as they gain more experience in foreign markets. Furthermore, such experience tends to improve their skills and knowledge about foreign customers (Odediran and Windapo, 2016)

Human resources that relate to the quality and composition of staff in the firm and the commitment of management to exporting are intrinsic to the success of firms in their exporting endeavours (Low and Shi, 2001). For example, if a firm lacks qualified employees to handle export-related matters effectively, then export performance could be negatively affected. As such, empirical evidence from previous relevant research suggests that lack of export training or qualified personnel for exporting is a cardinal obstacle to exporting. Inadequate human capital resources in a firm could also lead to a lack of a dedicated or special department responsible for exporting activities. This situation, which is usually the case for SMEs, indicates poor export performance (Suárez-Ortega, 2003). Therefore, firms' number of employees cannot be overlooked because of its significance in exporting a firm's services. Firms employee size determines its workforce, financial strength, worth and human resources (Miller, 2013).

2.2 Entry Modes into International Markets

Entry mode is an institutional arrangement that makes possible the entry of a company's products, technology, human skills, management or other resources into other country (Odediran, 2016). An entry mode defines "how" an entrant enters a foreign market, by abstracting the pattern of institutional settings to support the entry process. There are two major managerial decisions to make when considering market entry which include 1) the timing of market entry and 2) the mode of the market entry (Chen, 2015). The flow of business between two countries is a direct indicator of the extent of interaction between the two countries. The higher the volume of bilateral business, the more knowledge firms have accumulated about the host country market, and the more confident they are in adopting permanent modes. Therefore, the stronger the trade relationship is, the more possible that entrants will use permanent entry modes (Chen, 2008).

Multi-national enterprises (MNEs) may favor a mode of entry entailing less resource commitment when the sales growth of a target industry is declining (Low and Shi, 2001). With other things

being equal, MNEs are expected to favor low resource commitment modes of entry when a host market is in its embryonic or declining state. A strategic alliance is a long-term inter-corporate association without an affiliated organisation based on trust and a mutual respect for each participant's business needs, used to further the common interests of the members that can include customers, governments, suppliers, engineers, financial institutions, and contractors (Abdul-aziz et al, 2013). International construction and contracting firms worldwide are increasingly asked to offer financing packages or take equity in projects (Wolff and Pett, 2000). A build-operate-transfer (BOT) or equity project provides a vehicle for an international contractor to pursue such projects. The BOT/PPP/PFI perspective emphasises combining the complementary skills and resources of public agencies and private parties to achieve a win/win result. A traditional construction firm can be the concessionaire or just a partner of the project company in a BOT project. The contractor is also responsible for facility construction, normally under a turnkey contract (Suárez-Ortega, 2003). A joint venture (JV) company occurs when two or more legally separate bodies form a jointly owned entity in which they invest and engage in various decision-making activities (Odediran, 2016). A joint venture company is termed an international joint venture company where at least one party (or parents) is based outside the country where the venture is taking place (Hastak and Shaked, 2000). Construction organisations have extensively used international JVs to enter new construction markets around the world (Mohamed, 2003). A representative office normally prohibited from engaging in direct, profit-making business activities, can do business communications, product promotion, market research, contract administration, and negotiations on behalf of their head office and other such non-commercial activities (Hastak and Shaked, 2000). The most apparent advantages the representative office has over other entry modes are its simplicity and flexibility. Closing a representative office is also relatively easy compared to terminating a joint venture.

Licensing means a mode that may include licensing, franchising and technology transfer that involve a contract between parties in different countries on the licensee's use of limited rights or resources such as patents, trademarks, trade names, technology, or managerial skills from the licensor (Chen, 2005). This allows the licensee to provide construction services in the host country similar to the one the licensor has already been providing in its home country (Chen, 2005). A significant portion of international trade is carried out through agents. The common use of local agents is also very common in international construction. Agents can provide principle information on local market conditions (social, legal, economic, political, and financial); contacts with local owners, governments, and suppliers/subcontractors; and assistance in visa application, permission application, driver's license application, import/export, taxes, property and equipment lease/purchasing, communication infrastructure, and bidding information (Mat Issa et al, 2014).

The sole venture (SV) subsidiary offers international contractors increased flexibility and control to set up and protect their own processes and procedures and expand as quickly as they wish. Although it can be established more quickly than a JV company which involves time consuming negotiation, the establishment of a SV subsidiary is still lengthy as well as complex and costly. (Chen, 205). Many multi-national enterprises use a SV company only after expanding into markets through other modes that have helped them accumulate enough host country experience.

3 Research Methodology

This paper investigates the entry modes used by multi-national companies in crossing borders into the Nigerian construction market. A quantitative research approach was employed whereby data were collected through copies of questionnaire administered on 36 directors, managers and senior personnels who are professionals and working for multi-national construction companies in Nigeria. The populations for this study were the MNCCs that are registered with the six States in Southwestern Nigeria. The information about the MNCCs is obtained through a pilot study conducted on various ministries, agencies, and parastatals of the states in Southwestern Nigeria to know the list of MNCCs registered and operating in each of the states.

The instrument used in collecting data was structured into major sections that include the officers who responded to the survey, their designation, year of work experience and number of the full-time employees. The research instrument was used to collect information from 36 directors, managers and senior personnels. However, data collected were analysed using both the descriptive (frequency distribution and mean score). Frequency distribution describes the respondents' responses to the background information examined and the number of firms with their usage of entry modes. Mean score measures the rate at which multi-national firms used entry modes.

4 Findings and Discussion

The data collected in the study were presented and analysed under the following sub-headings:

The profile of multi-national firms operating in the Nigerian construction markets. The results on Table 1 show the profile of multi-national firms operating in the Nigerian construction markets as surveyed and responses to the research questions. It emerged that 16.7% of the companies had been in the construction business between 0 -5 years, 16.7% had between 11-15 years of experience in construction business. However, 16.7% and 27.8% had been in business between 16-20 years and 21-25 years, respectively. Similarly, 22.2% had been in business for over 25 years.

The results further show that 47.2% of the multi-national construction firms are registered with the six states in southwestern Nigeria. Information about the companies' total revenues shows that about 8.3% and 13.9 had revenues that range between 51-100 million dollars and 101-500 million dollars respectively. Similarly, 8.3% and 13.9% of the construction firms had revenues that range between 151-200 million dollars and 201-250 million dollars respectively, while the revenues of approximately 55.5% of the companies had above 250 million dollars. Further assessment shows that approximately 5.6% of the construction firms have assets of about 51-100 million dollars, 8.3% and 27.8% have assets between 101-150 million and 151-200 million, respectively; while 58.3% have above 250 million worth of assets.

Approximately 33.3% of the companies who responded to the survey had 12 permanent staffs, while 66.7% of the companies had permanent employees. These findings are in line with a similar study of BEEPS (2009) and Odediran (2016), which established that considerable construction firms had more than 19 years of experience. Findings of this study agree with previous studies as regards firms' years of experience. Similarly, the study established that multi-national firms have

average revenue of above \$250million and above \$250 million worth of assets. This finding is also in line with Ortega (2003) and Leonidou (2004), which opined that assets and revenue are key to firm's success.

Table 1. Profile of Multi-national Firms

Profile of Companies	Frequency	Valid percentage
Experience of Construction Business		
0-5 years	6	16.7
11-15 years	6	16.7
16-20 years	6	16.7
21-25 years	10	27.8
Above 25 years	8	22.2
Total	36	
Company Total Revenue (Dollars)		
51 – 100 million	3	8.3
101– 150 million	5	13.9
151-200 million	3	8.3
201 – 250 million	5	13.9
> 250 million	20	55.6
Total	36	
Company's Total Assets (Dollars)		
51 – 100 million	2	5.6
101 – 150 million	3	8.3
201 – 250 million	10	27.8
Above 250 million	21	58.3
Total	36	
Total Number of Permanent Employees		
0 – 50	12	33.3
51 – 100	24	66.7
Total	36	
N = 36		

4.1 Modes of Entry Used by the Multinational Construction Firms

The section assessed modes of entry used by the multi-national companies to enter the Nigerian construction market. The responses obtained are presented in Table 2. The table shows the mean score and rank concerning usage of modes of entry used by the Multi-national companies.

The table analyzed the usage of modes of entry by multinational firms in crossing border into the Nigerian construction market based on the designation of the respondents. The top five (5) high ranking entry modes as perceived by the directors are joint venture project (MS = 3.33), bot/equity project (MS = 3.33), licensing (MS = 3.00), sole venture project (MS = 2.67) and joint venture

company (MS = 2.67). Similarly, the top five (5) high ranking entry modes as perceived by Managers are joint venture project (MS = 4.00), joint venture company (MS = 3.25), bot/equity project (MS = 3.20), strategic alliance (MS = 2.40) and branch office/company (MS = 1.80). Furthermore, the top five (5) high ranking entry modes as perceived by senior personnel are joint venture project (MS = 3.38), joint venture company (MS = 3.36), licensing (MS = 3.20), bot/equity project (MS = 2.83) and branch office/company (MS = 2.68). Likewise, the top five (5) high ranking entry modes as perceived by others are joint venture project (MS = 3.78), joint venture company (MS = 3.73), bot/equity project (MS = 3.55), licensing (MS = 3.36) and branch office/company (MS = 2.18).

Table 2. Modes of Entry Used by Multinational Construction Firms

Entry Modes	Overall		Director		Manager		Senior Personnel		Others		ANOVA	
	MS	R	MS	R	MS	R	MS	R	MS	R	F	Sig
Joint Venture Project	3.65	1	3.33	1	4.00	1	3.38	1	3.78	1	1.32	0.28
Joint Venture Company	3.42	2	2.67	4	3.25	2	3.36	2	3.73	2	0.97	0.43
BOT/Equity Project	3.19	3	3.33	1	3.20	3	2.83	4	3.55	3	1.51	0.22
Licensing	3.04	4	3.00	3	1.60	6	3.20	3	3.36	4	3.71	0.01*
Branch Office/Company	2.48	5	2.33	7	1.80	5	2.68	5	2.18	5	0.63	0.65
Sole Venture Project	2.43	6	2.67	4	1.60	6	2.43	7	2.11	6	0.60	0.67
Representative Office	2.22	7	2.00	9	1.00	9	2.60	6	2.09	7	1.57	0.20
Sole Venture Company	2.17	8	2.33	7	1.00	9	2.32	8	2.00	8	1.29	0.29
Local Agent	1.88	9	2.67	4	1.20	8	2.17	9	1.45	9	2.20	0.09*
Strategic Alliance	1.86	10	1.33	10	2.40	4	1.96	10	1.36	10	1.99	0.11

P ≤ 0.05. MS = Mean Score; R = Rank; *Significant at 5%

The overall ranking results show that joint venture project (MS = 3.65) was ranked 1st as the most used entry modes by multi-national firms to enter into the Nigerian construction market. This simply means that most of the multi-national firms find joint venture project as a significant way of entering into the Nigeria construction market. The joint venture company (MS = 3.42) and BOT/equity project (MS = 3.19) were ranked 2nd and 3rd. This indicates that multi-national firms would prefer both entry modes in gaining access into the Nigeria construction market. Entry modes such as licensing (MS = 3.04) and branch office/company (MS = 2.48) ranked 4th and 5th, respectively, and this also indicates that multi-national firms would prefer to use BOT/equity and licensing as one of the major entry modes into the Nigeria construction market as it makes it easier for them to gain access.

The results agreed with earlier studies on entry modes as opined by Mat Issa (2014) and Detzer (2010). They submitted that multi-national firms would prefer entry modes such as joint venture and branch office/company as it reduces risk on the part of the multi-national firm/company. This was also supported by the studies of Chen (2005) who identified entry modes such as BOT/Equity, licensing and joint venture company. This indicates that the firm will be willing to explore the cross borders market if it sees an opportunity to share the unforeseen risk. The results also agreed

with studies on entry modes by Mohammed (2003), Hastak and Shaked (2000), Pheng and Leong (2000), Suarez-Ortega (2003) and Tsui (2004)

The respondents' views were tested using ANOVA test as shown in Table 2. The results indicate that there are significant differences in the perceptions of the respondents. However, at 5% confidence level ($P \leq 0.05$) there was a significant difference in the perceptions of the four groups of respondents on usage of licensing with a significance value of 0.01. This implies that there was a significant difference in the opinions of the respondents surveyed on the entry mode. While other modes of entry had significant values such as joint venture project (0.28), joint venture company (0.43), BOT/equity project (0.22), branch office/company (0.65), sole venture project (0.67), representative office (0.20), sole venture company (0.29), local agent (0.09) and strategic alliance (0.11) which is higher than the alpha value 0.05. This simply means that there was no significant difference in the opinion of the respondents. Similarly, the study tested the level of effectiveness of these entry modes as shown in Table 3. The table 3 highlights the effectiveness of these entry modes as perceived by respondents surveyed.

Table 3. Level of Effectiveness of Entry Modes Used by Multi-national Companies

Entry Modes	Overall		Director		Manager		Senior Personnel		Others		ANOVA	
	MS	R	MS	R	MS	R	MS	R	MS	R	F	Sig.
Licensing	3.50	1	4.33	1	3.40	5	3.48	1	3.27	5	1.73	0.16
Branch Office/Company	3.49	2	3.00	9	3.80	2	3.44	2	3.64	2	0.55	0.70
Joint Venture Company	3.44	3	4.00	3	3.40	5	3.40	3	3.27	5	1.37	0.26
Sole Venture Company	3.42	4	4.33	1	3.80	2	3.40	3	3.09	8	1.41	0.25
BOT/Equity Project	3.41	5	3.67	6	4.00	1	3.32	5	3.45	3	1.87	0.14
Sole Venture Project	3.40	6	4.00	3	3.20	8	3.28	7	3.80	1	2.47	0.06
Representative Office	3.38	7	3.00	9	3.80	2	3.32	5	3.36	4	0.85	0.50
Joint Venture Project	3.30	8	4.00	3	3.20	8	3.20	9	3.27	5	0.85	0.50
Local Agent	3.20	9	3.33	8	3.40	5	3.24	8	3.00	9	0.29	0.88
Strategic Alliance	3.04	10	3.67	6	3.20	10	2.88	10	2.91	10	0.61	0.66

$P \leq 0.05$ MS = Mean Score; R = Rank

The top five (5) high ranking effective entry modes as perceived by directors are licensing (MS = 4.33), sole venture company (MS = 4.33), joint venture company (MS = 4.00), sole venture project (MS = 4.00) and joint venture project (MS = 4.00). Similarly, the top five (5) high ranking effective entry modes as perceived by managers are bot/equity project (MS = 4.00), branch office/company (MS = 3.80), representative office (MS = 3.80), sole venture company (MS = 3.80) and licensing (MS = 3.40). Furthermore, the top five (5) high ranking effective entry modes as perceived by senior personnel are licensing (MS = 3.48), branch office/company (MS = 3.44), joint venture company (MS = 3.40), sole venture company (MS = 3.40) and bot/equity project (MS = 3.32). Likewise, the top five (5) high ranking effective entry modes as perceived by others are sole venture project (MS = 3.80), branch office/company (MS = 3.64), bot/equity project (MS = 3.45), representative office (MS = 3.36) and joint venture project (MS = 3.27).

The overall ranking results showed that licensing (MS = 3.50) was ranked 1st as the most effective entry modes used by multi-national firms to enter into the Nigerian construction market. This simply means that most of the multi-national firms find licensing as a major system of entering into the Nigeria construction market. Branch office (MS = 3.49) and joint venture company (MS = 3.44) were ranked 2nd and 3rd, respectively. This indicates that multi-national firms would prefer both entry modes in gaining access into the Nigeria construction market. Entry modes such as sole venture company (MS = 3.42) and BOT/equity project (MS = 3.41) ranked 4th and 5th respectively, and this reveals that multi-national firms would prefer to use BOT/equity and sole venture company as one of the most effective entry modes into the Nigeria construction market.

Upon considering years of experience in accessing the effectiveness of entry modes, entry modes such as joint venture company, sole venture company, bot/equity project, branch office/company and licensing all ranked highest as the most effective entry modes. The findings of this study agree with earlier studies on entry modes and decision making by Root (2000), Pheng and Leong (2000), Suarez-Ortega (2003) and Tsui (2004).

The respondents' views were tested using ANOVA test as shown in Table 3. The results indicate significant differences in the respondents' perceptions, as shown in the table. However, at 5% confidence level ($P \leq 0.05$), there was no significant difference in the opinions of the four groups of the respondents on the effectiveness of entry modes examined. The modes of entry had significant values such as joint venture project (0.50), joint venture company (0.26), branch office/company (0.70), strategic alliance (0.66), licensing (0.16), sole venture project (0.06), sole venture company (0.25), representative office (0.50), BOT/equity project (0.14) and local agent (0.88) which is higher than the alpha value of 0.05. This simply means that there was no significant difference in the opinion of the respondents' designation.

5 Conclusion and Further Research

The paper concludes that the multi-national firms that are operating in the Nigerian construction market are capable and competent. It also concluded that entry modes such as joint venture project, joint venture Company, branch office/company, strategic alliance, licensing, sole venture project, sole venture company, representative office, bot/equity project and local agent are used by multi-national firms in entering the Nigerian construction market. Further research could be risks encountered by the multi-national firms in crossing border into the Nigerian construction market.

6 References

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