The most effective market entry strategy for Medical Device Multi-National Companies into Nigeria

Dissertation submitted in part fulfillment of the requirements for the degree of

MBA General

at Dublin Business School

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DECLARATION

I, OLUSEGUN AYO OJELADE declare that this research is my original work, which is submitted to Dublin Business School for the award of Master of Business Administration - General and that it has never been presented to any institution or university for the award of Degree or Diploma. In addition, I have referenced correctly all literatures and sources used in this work and this work is fully in compliant with the Dublin Business School’s academic honesty policy.

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I thank the almighty God for the wisdom, knowledge, courage and for guiding me throughout my life and studies, without Him I would not have come this far.

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Furthermore, I would like to acknowledge with much appreciation the participants in my interview process, the various medical device multinational companies in Nigeria, who willingly shared their precious time and experiences during this process of interviewing.

Lastly I would like to thank my loved ones, who supported me throughout the entire process, my family in Nigeria and the adopted ones in Ireland for their words of encouragement in putting the pieces together. I will be grateful forever to you all.
The main aim of this study was to determine the most effective entry strategy used by medical device multinational companies into Nigeria. Despite abundant research on entry strategies in International Business (IB) studies, scholars have paid scant attention to the context within which entry strategies into foreign markets are driven, which is mostly by the dynamics of the local market. The research adopted qualitative method by conducting semi-structured interviews to 5 top managers from various medical device multinational companies in Nigeria market. The findings from the research was analysed using thematic analysis process and by using NVivo 12 pro software. The research findings shows that the most effective entry strategy for medical device multinational companies into the Nigerian market is the combination of both indirect entry strategy, that is exporting or distributor, and direct entry strategy. It is recommended that the medical device multinational companies appoint channel partners or distributors that understand and have the knowledge of the market.
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1. INTRODUCTION

1.1. Background

Globalization has continued to be the driver for increased competition and global market opportunity for companies seeking increase in revenue growth and optimization of profits and shareholders’ funds, through internationalization processes; thus making the international market unpredictable, yet profitable sources to generate or increase more revenue (Barasa, 2013, p. 1). According to Dikova and Brouthers (2016), the decision on what type of entry strategy to use in international market have been researched and still being researched by different international business scholars to determine the best factors to be considered when entering a foreign country (Dikova and Brouthers, 2016, p. 490). The evolution in technological advancement is also breaking international business barriers of physical borders, seeing the global market as a single place for buying and selling through internet.

Entry Strategy is a means deployed by foreign companies to either fully operate or partially having a presence in an international market and how it needs to be achieved is to be stated (Peng and Meyer, 2016, p. 339). For example, company could enter a foreign market through; Foreign direct investment, distributorship, direct exporting, indirect exporting and strategic alliance. Zhao et al (2017) further argued that, despite the abundance in the volume of researches conducted in international business on the international market entry, “there is documented evidence on the most effective mode of entry has been inconclusive” (Zhao et al 2017 pg. 654). Another school of thought debated on the relationship that exist between entry strategy and performance of the company after entering international market (Holtgrave and Onay, 2017a, p. 3).
Emerging markets is a phase of transition from developing countries to developed countries influenced by globalization and technological advancement. Hence, the transition provides some advantages of entering the emerging economies which are the reasons for multinational companies seeking entry into another country different from their origin of establishment. According to Cavusgil et al., (2012), zero growth could be the new long-term normal in these economies (Cavusgil, Ghauri and Akcal, 2012, p. 5). Nigeria, one of the fastest growing and emerging economies in Africa has continue to strategically work on improving her economy by adopting new technology and open to foreign business. This emerging country continues to increase her purchasing power which is making it a lucrative option to invest.

Figure 1: Evolution of developing countries
Source from: (Cavusgil, Ghauri and Akcal, 2012, p. 2)
1.1.1 **Context of this research**

For this current study, it is important to understand why foreign medical device companies would decide to come to Nigeria, the most effective entry strategy into the Nigeria medical device market, and what impact does entry strategy have on the commercial performance and success of the company after entering Nigeria.

The medical devices market size in Nigeria was about $154 million in 2013 and was projected to reach $227m in 2018 (Eke, 2013, p. 9). This would have been huge if the Nigerian healthcare system had modern facilities and enabling environment for foreign companies to strive. In 2012 alone, the annual medical tourism spent was between 500-800 million USD with India benefitting 47% of this figure (Eke, 2013, p. 5), this shows that prospects exist for investment in hospitals and clinics with treatment capabilities and cutting edge medical technologies for multinational companies (MNCs) in Nigeria.

Despite all the potentials and attractiveness of the Nigerian healthcare system to Medical Device MNCs, the market entry strategy into the Nigerian market has been the greatest hurdle; majorly on bad distributorship performance resulting to poor sales performance and the companies eventual exist from the country hence, the rationale for this research.

1.1.2 **Rationale for this research**

There have been previous studies conducted on entry strategies, but most have focused on specific type of entry strategy, for instance exporting and distribution strategy. In one of those researches, quantitative approach was adopted to conduct researches focusing on the end users opinion and behaviours in buying pattern on the manufacturer country of origin of the medical devices (Abiola, 2017, p. 5). Another study conducted in Africa, focused on gaining faster entry and remain competitive in the market (Oguji and Owusu, 2017a, p. 210).
However, most of these exporting strategies is associated with low revenue generation and control due of the less investment and risk associated with it (Holtbrügge and Baron, 2013, p. 240).

1.1.3. **Aim for the proposed research**

This research is important because it aim to help Medical device MNCs critically evaluate the most effective way of entering into the Nigerian medical device market and not leaving after few years which is turning to a norm, thus increasing the foreign direct investment in Nigeria.

It also aims to protect and generate more foreign investment as well as ensuring the foreign companies commence business on the right track and growth of the business. This research also aim to focus on the connections between market entry strategies and commercial performance or success of firms, in making the effective decision on the right approach to internationalization through; a qualitative approach on the views and opinion of the foreign companies’ business starters in Nigerian medical device market.

1.1.4. **Research Question**

This research would be looking at answering the question of;

- What is the impact of an entry strategy to the commercial growth and performance of the multi-national companies in the Nigerian medical device market?

It is important to answer this question because this research wants to find out the most effective ways to approach international market using effective entry strategy. The effectiveness of these entry strategies would be measured by asking questions relating to these five (5) factors; cost effectiveness, reliability, speed, productivity and performance.
1.1.5. Research Objectives

The Objectives of this research question is;

1. To understand the rationale that is used in selecting an entry strategy into the Nigerian medical device market through the current MNCs in the market.
2. To evaluate commercial success to date of the entry strategies used by successful current MNCs in the Nigerian Market.
3. To assess whether one entry mode is clearly best or combination of different modes are the best in different circumstances in the Nigerian medical device market.

1.1.6. Scope and limitation of this research

This research is to find out the most effective entry strategy into the medical device market in Nigeria by multinational companies across the globe. A telephone interview was conducted considering the effectiveness of the entry strategy of the current multinational companies in Nigeria and 6-10 were expected to participate in the process to determine if an entry strategy affects their commercial success and performance.

Nigeria is the most populous African Nation with growing population of an estimated 200 million but because of the dilapidated infrastructure, corruption and insecurity, there was limitation to the number of multinational companies present in the market at the moment despite the huge size of the population. Another limitation is the diversity of the cultural and tribe which negate the international exposure of some individuals. However, sample size of the respondents in the interview process is easy but may not give an accurate answer to the interview questions when considered these limitation and challenges faced in the country.

Although, this research will allow the reader to have a brief idea about how current multinational companies entered the market and how these entry decisions have affected their level of commercial success in the market. Further research can be done in the area of
attractiveness and challenges that could affect the commercial performance of the companies in the market.

1.1.7. **Major contribution of this study**

This research is focused on the effectiveness of the entry strategy resulting to the commercial performance of multinational companies in the medical device market in Nigeria and thus, giving reader an idea of the entry modes adopted by the current companies in the market and their reasons for selecting their particular mode of entry. The idea of this topic was born because of the challenges multinational companies faces with one of the mode of entries which has been researched and recommended by various studies to be the effective entry strategy for medical device multinational companies.

Hence, seeking the expert opinion of the managers of the multinational companies and the distributor partners presently in the market through interviews, would allow the reader to understand clearly an entry strategy for international market, the challenges identified with their selected entry strategy and which from their professional experience from the Nigeria market is the most effective entry strategy. The study would not only give the reader an understanding of the benefits of selecting the most effective entry strategy but assist multinational companies seeking to enter into Nigeria medical device, pharmaceutical or biotechnology markets in making the right decision about which the most effective entry strategy into the Nigerian market. Furthermore, the research would serve as a reference for further studies in this research area.
1.2. **Outline of this research**

The chapters in this research paper are as follows-

Chapter 2 will give readers a descriptive idea about international entry strategy and there is also a literature review section showing researches done so far in this research area. Explanation and comparison would be done on different themes of the research topic.

Chapter 3 is the research methodology section. The first subsection under the section discusses the theory of research methods. This part can be used as a reference for understanding the key terms used. The next subsections are- research methods used in this research, research designs, assumptions and justifications, sample size considered, time required etc. Every steps and methods considered were clearly discussed here.

Chapter 4 discusses the result and analyses of the findings. Transcribing of the interviews conducted which is part of this research. The readers will understand how many participants were considered for this research and how their responses were analyzed.

Chapter 5 is the discussion about the research findings. It shows answer to the research question and interpretation the result. The interviews conducted have been completed and to know whether the results answers research question. Then based on the results, the research is concluded.

The next is a self-reflection section where the researcher writes his experience throughout his dissertation and MBA programme.
The basic flow of this research is as follows-

The primary step was a thorough reading of already published papers related to this research area and making notes for the final report, through which series of open ended questions were established for the interview, and then the interview questions were shared with my supervisor for review. The researcher forwarded introductory emails for information about the research topic and consent form for confidentiality to the respondents via emails. Interviews were planned to be taken directly, through phone calls or skype video calls. The collected data was recorded and analyzed via software assisted application in order to conclude this research and the final report.
2. LITERATURE REVIEW

2.1. Literature Introduction

In this section, the study would be reviewing the available literatures on market entry strategy or mode into the Nigerian medical device market, with an overview on some general entries into international market. It would focus on the entry strategies, factors influencing those entry strategies decisions, medical device market, Nigerian healthcare system and connection of entry strategy to commercial performance.

2.2. Entry Strategies

Generally, there has been no clear definitions of entry strategy in the past studies in this field but Holtbrugge and Baron (2013), defined entry mode as “the institutional or organisational arrangement that is used in order to conduct an international business activity, such as manufacturing of goods, servicing customers, or sourcing various inputs” (Holtbrügge and Baron, 2013, p. 239). However, the drive for competitive advantages, cost saving, economic of scales and expansion are the reasons for companies taking internationalization strategy in business (Abiola, 2017, p. 18) and Zhao et al (2017) believes thus, it is one the strategic decisions multinational companies critically undertake with much consideration on the entry strategy or mode into a foreign country (Zhao, Ma and Yang, 2017, p. 654). Some of these strategic decisions of the entry mode would be based on either ownership or shared ownership which is being driven by economic or political reasons of foreign expansion or profit sustainability of which market to enter, when to enter the market and on what scale of entry mode.
Entry mode, however, are classified typically into this ownership mode: 1. wholly-owned subsidiaries (Foreign Direct Investment) known as equity market entry, shared ownership mode: 2. Joint ventures or strategic alliance (Co-operate market entry) known as; 3. Non-equity market entry or contractual based mode of entry (e.g. direct and indirect exporting, distribution, or licencing partnership) (Barasa, 2013, p. 11). With almost 200 countries in the world, multinational companies critically consider on what scale it should enter an international market either due to available resources or as a fear of failure to succeed. According to Michalski (2015), the strategic choice of the organization business strategy would determine the mode of entry into the market (Michalski, 2015, p. 116). However, Vassileva and Nikolov (2016) argues that the scale and choice of entry are specifically dependent on the firms’ resources, experience of the market and the potential size of the market which serves as the motivators for internationalization in the first place (Vassileva and Nikolov, 2016, p. 298).

Figure 2: Types of market entry strategy.

Source:(Abiola, 2017, p. 19)
In Nigeria perspective and as recommended by the Department of Commerce of the United State of America to US owned medical device multinational companies as a result of the high risk and uncertainty associated with doing business in Nigeria, Abiola (2017) and the US agency suggested for companies entering into Nigerian market to adopt non-equity market entry strategy either through direct or indirect exporting as well as partnering with local agencies/companies to sell and market their products (Abiola, 2017, p. 35; Business Monitor International LTD, 2015, p. 2). However, this entry strategy have not been successful commercially to most of the multinational companies present and past, in the Nigeria market leading to the need for this research with the objectives to understand the rationales for the recommendation of the non-equity entry strategy and assess which modes of entry is best for the medical device industry in Nigeria.

2.2.1. Comparison and Contrast of the existing Companies’ Entry Strategy into the Nigerian Medical device market

Making a choice between the modes of entry has associated factors influencing this decision on what entry strategy to be adopted. Abiola (2017) is of the opinion that Finnish medical device company should enter into the Nigerian market by use indirect exporting at the initial stage of its timeline entries plan. On the other hand, to cushion the effects of internal institution in the host country such as corruption, Holtbrugge and Baron (2013) believes, it is advisable and advantageous for foreign companies to adopt the exporting strategy and partnering with a local firm.

This is supported and recommended by all the researchers on the studies conducted in the market (Abiola, 2017, p. 35; Business Monitor International LTD, 2015, p. 2; Oseji, 2016,
This research further highlights the Pros and Cons of the entry strategies currently used by the companies already in the market which are:

**2.2.1.1. Exporting**

Exporting is a mode of entry where sales of products from a country of manufacturing directly or indirectly into the Nigeria market. These have been recommended as the easiest means to increase speed of engaging the market, and because it involves minimal investment and risks (Oseji, 2016, p. 25). On the other side, transporting products from one country to the other could be very expensive, and could be faced with challenges such as trade barriers and regulation from the host country and difficulties in dealing with marketing agents.

**2.2.1.2. Joint ventures (Distributorship)**

Joint ventures are usually a cooperative undertaking between two or more companies (International Trade Administration, 2016, p. 2). It allows access to local knowledge of the market, partners share development costs and risks, in some instances there are no political mitigation or barriers concerning starting up the business in the host country. The major challenge is the lack of technological and local resources control.

**2.2.1.3. Wholly own subsidiary (Foreign Direct Investment)**

A situation where a foreign company completely establishment its own control and running of a business overseas is known as wholly own subsidiary. This allows for full protection of technology and knowledge know own of the business as well as locality of resources and experience. In the long run improve productivity of the foreign company. The con of this is that it involves high costs and risks in establishing a foreign business in international market hence there are greater need for human and non-human development.
2.2.1.4. Licensing

This is an agreement in international business where a company gives the right of intangible properties such as patents, copyrights, brand names, trademarks, and trade secret for a fee in return known as royalty fee. Because of the low cost and risk for foreign companies, and access to the market where there are political barriers, some school of thoughts believes it is the best mode to international market. Hence, there are minimal control and economic of scale for the foreign country thus limiting the financial benefits for the international company as well as revealing the company’s competitive advantage to the local partner (Hill, Udayasankar and Wee, 2014, pp. 375–376).

2.2.1.5. Strategic Alliance

Strategic alliance refers to the cooperative agreement between potential or actual competitors in a course to meet a demanding objectives or create a new product or ideas and all this requires equal sharing of resources and risks (Abiola, 2017, p. 22). For example, Medtronic and General Electric in a synergy strategy with the objective of bridging the gap of medical infrastructure in Lagos and Nigeria, collaborate to supply the demand or request of any healthcare institution interested in the synergy strategy. However, the critics “believes it can give away more than it receives “as it exposes the partnership to the management and technological know-how of both organization in the future (Hill, Udayasankar and Wee, 2014, p. 359).

2.2.1.6. Greenfield Venture or Acquisitions

In recent years, the norms to approaching international market have moved to a situation where firms establish a subsidiary from the ground (Greenfield) or out purchase of a new company in a target foreign market (Acquisition) (Hill and Hult, 2017, p. 462) and this
can be seen in the case of Medtronic acquiring Covidien which gave them access to the European trade zone as well as the Nigerian market because Covidien have been present and have a legal entity before Medtronic entered the market fully. The advantages of these are that, it gives quick access to international market and in some instances buying off competitive threatening brands. According to a study conducted by Klynveld Peat Marwick Goerdeler (KPMG), an accounting and management consulting company, it was stated that 30% of merger and acquisition proves to create value for the acquiring company; on the other hand, 31% damaged the brand value of the acquiring company. Subsequently, Mckinsey and Company, another consulting firms supported this fact and explains that 70% of these acquisitions failed to achieve their expected or projected objectives of this acquisition. This is due to the false pretence of acquiring these companies in the first place (Hill and Hult, 2017, p. 463).

Though in this context, the study is focused on the effectiveness or impact of an entry strategy on the overall commercial performance of a foreign company after entering the Nigeria market. The essence of expanding internationally is to increase revenue growth and this is not the case in Nigeria now as many of the companies end up losing their investment due to wrong entry strategy. However, Abiola (2017) identified the major problem associated with distributorship as one of the entry strategies into Nigeria; to selecting a reliable representative/ middleman in doing businesses on their behalf (Abiola, 2017, p. 25). Recent study argues that instead of investigating the determinants on the best entry strategy, researcher should focus on how the strategy is effective and relate to the performance of the MNCs (Dikova and brothers, 2016, p.22).

Oguji and Owusu (2017) suggested that in the emerging market of the African region MNCs should opt for acquisition, partially or fully owned subsidiary which is a Foreign direct investment with the benefit of having local technology and better access to the market
(Oguji and Owusu, 2017b, p. 219). This is evident in the case of General Electric (GE) and Novartis in the medical device industry in Nigeria which has proofed and drive to a large extent commercial success to date for the companies.

2.3. Entry mode selection

From the theoretical views of selecting an entry mode in international market, the level of risks, core competencies, technological know-how, management know-how, cost and uncertainty in a host country determines the selection of the types of entry a company may decide to use in an international market. Hence, for this study on Nigeria medical device market, it would focus on risk and uncertainty Vis a Vis, the commercial success of the mode of entry. There are different fundamental rules of entry mode selection which have been reviewed in some studies and these are (Koch A.J., 2001, p. 68):

1. Naïve rule: the method uses the same entry mode method and performance to evaluate the potentials and success of the strategy

2. Pragmatic rule: the method uses different entry mode for each target market independently, by using this method the cost of R&D will be high because the research would be conducted in a separate manner since it involves different market.

3. Strategic rule: This is a systematic comparison of selecting mode of entry from various choices which are cost and time consuming, and the decisions are based on a comprehensive market research analysis align with the organization goals and objectives.

Others are stochastic dominance and multi-criteria decision aiding (MCDA)
2.3.1. Entry mode selection comparison between Nigeria and South Africa.

To better understand how the Nigerian medical device market is doing; business wise in the continent and to determine its attractiveness to multinational companies, this study would compare the business environment in Nigeria versus South Africa using PESTEL framework. The PESTLE is an acronym for Political, Economic, Social, Technological, Environmental and Legal; which is a framework used to analyze the business environment of a country for a kind of decision on what, how and when to enter an international market. This business environment is influenced by forces, factors and institutions within the host country either directly or indirectly (Poonam Gandhi, 2014, p. 99).

Figure 3: PESTEL Acronym

Sources: college of marketing, oxford (www.oxfordpeg.com)
Political Factors

From a politically point of view, Nigeria has moved to a democratic government since 1999 and have some stable government activities despite lots of internal crises and major opposition party winning election in 2015, though after independence in 1960, the country had about three decades of military government with civil war between 1967 to 1970. The current government headed by a former military head of state; President Muhammadu Buhari has zero tolerance for corruption but have been unlucky, dealing with increased insecurity majorly in the Northern part of the country (Oseji, 2016, p. 8). Although on the other hand, South Africa has witnessed her own share of political crisis which includes corruption, racial and gender discrimination, which are some of the causes of apartheid, “the ideology of separateness”. Pre apartheid, South African were ruled by the English and from Post-apartheid, the political situation in South Africa have been generally stable, even to recent when the public called for the resignation of the former presidents Jacob Zuma whom is administration has been alleged corrupted, and thus brought in the current president, Cyril Ramaphosa after being elected by parliament in February, 2018. The present government is working on renewing the hope of the people of South Africa and her image to the world by setting two of his major policies to be zero tolerance for corruption and increasing foreign direct investment to Africa with South Africa being the base of the investment in recent time with a renew hope for investors (South Africa - Country Profile - Afrika Borwa - Nations Online Project, 2018)

Economic Factors

In Africa, South Africa is seen as the investment destination because of her well-developed infrastructure, policies and technology advancement that enables the easy of doing business (Sucheta Rani et al., 2018, p. 7). However, Nigeria has 22% debt to GDP ratio
compared to 53% of South Africa, which is a yardstick for investor confidence on the ability for the country to have good financial strength (Howmuch.net, 2019). Furthermore, the current administration is making lots of efforts to build sustainable economic ties with other countries and improve the ease of doing businesses in the country. Nigeria is a mono economy driven market, mainly generating her revenue from oil and gas but with the dwindling global oil price and insecurity in the producing areas affecting income generation, the present government is focused on diversification of the economy, hence putting policies to encourage foreign direct investment in other sectors of the economy (Abiola, 2017, p. 14) ; Oseji, 2016, p.15).

Figure 4: Sub-Saharan Africa GDP forecast growth in 2019

Source: BMI 2019 reports
Socio- Cultural factors

With three major languages and over 250 ethnic groups, Nigeria is seen by the world as one of the most ethnicity diverse nation and the most populous Black Country with an estimated figure of over 200million. In 2017, Forbes reported Nigeria to be the fastest growing population which is expected to overtake that of the United State of America in 2050, accounting to one of the eight countries that would be contributing half of the world population in 2050 (McCarthy, 2017). However, South Africa coined its name rainbow state from its diversity in culture with facts having it to improve her tourism industry (Sucheta Rani et al., 2018, p. 9), boosted of an estimated figure of 60 million population. Oseji (2016) suggested that instead of the growth in population to be perceived as a danger, medical and pharmaceutical multinational companies see it as a great opportunity for business and sustainable profitability growth (Oseji, 2016, p. 15).

![The World’s Most Populous Nations In 2050](source: UN Population Division)

*Figure 5: World population and forecast.*

Source: UN population division
Technological Factors

South Africa has one of the fastest growing ICT industry in Africa because of the development in its technological facilities and infrastructure, especially accessibility to fast internet, mobile communication and financial services (IT News Africa, 2018), thus making her the head office of health technology, ICT and medical device companies in Africa. Nigeria on the other hand, having improved connectivity and growth in the ICT industry has struggled with the inadequate digital infrastructure due to the size and population of the country. According to an Oxford business school report, where there was emphasis on huge investment opportunity for multinational companies in the use of technology in the healthcare industry in Nigeria which is still very much lagging behind (Oxford Business School, 2017).

Environmental Factors

Over the years, Nigeria has faced threat from erosion, flood, desertification, deforestation, climate change, waste control and environmental pollution which has seriously influenced the lives and livelihood of Nigerians. This influences the decision of the Nigeria Ministry of Environment, as they now pay more attention to product specification and their negative effects on the environment. The government responded to the environment threat by creating Erosion Control Project across the country, Integrated Waste Management Facility foundation, Clean Energy Initiative in the range of renewable power supplies, basis of shelterbelts, establishment of Green Building, Restoration of Sanctuary, Creation of Perpetual Sample Pilots, sowing, administration and appropriation of seedlings and so forth (Federal Ministry of Environment, Nigeria, 2017). Hence, it is important that the product manufacturer or exporter, when exporting medical devices to Nigeria pays attention to the environmental impact of the product as more people are becoming aware of environmental
issues in the country. This will also determine how the product is being accepted in the Nigeria health sector. However, South Africa due to her biodiversity has abundant natural resources and various climates across the country supporting diverse agriculture. The government through grants and equipment support farmers and run programs to advocate for conservative of the wildlife and diversity. Mining and deforestation; one of her major contributors to her GDP, is destroying the abundant natural resources (Sucheta Rani et al., 2018, p. 16).

**Legal factors**

In Nigeria, the Medical devices market is regulated by a Federal Government Agency – The National Agency for Food and Drug Administration and Control (NAFDAC). The agency is the statutory body charged with duties of setting out guidelines that stipulate the process for registration, importation, quality control, advertisement and administration of medical devices into the country. Another important body is the Standard Organization of Nigeria (SON, son.gov.ng). This body oversees consistency of the hardware and import guidelines on goods and services (ITA, 2016, pp. 42–45). However, it is easy for foreigner to own a company set up in South Africa, as private companies do not require to statutory general body meeting and submit annual financials with the registrar (Foreign investment in South Africa - Santandertrade.com, 2018), likewise there are laws on protection of Intellectual Property (IP) rights. South African government gives an allowance of 150% of expenses spent for R&D purposes taken place in South Africa for science or technology which intend to increase taxpayer’s income. There are lot of other tax rebate and incentive programs which helps in claiming back the corporate tax (Taxation and Investment in South Africa’, 2017, pp. 3–5).
2.4. Medical Device Market

The section of this literature review is on Medical device and is defined by US FDA as:

“...an instrument, apparatus, implement, machine, contrivance, implant, in vitro reagent, or other similar or related article, including a component part, or accessory which is, intended for use in the diagnosis of disease or other conditions, or in the cure, mitigation, treatment, or prevention of disease, in man or other animals...” (US Food and Drug Administration, 2003).

In 2005, the Global Harmonization Task Force (GHTF), further harmonized and agrees with the definition of medical device as stated by the US FDA agency (Global Harmonization Task Force, 2005, pp. 5–6). However, World Health Organization (WHO) in its introductory page in a report in 2010, recognizes that medical devices companies plays a vital role in the improvement of the health of individuals and populations from bandaging a sprained ankle, to diagnosing of HIV/AIDS or implanting an artificial hip (World Health Organization, 2010).

Although, majority of the companies present in the market are US owned companies and have implemented the advice of the US body for doing business in the Nigerian Market to adopt the non-equity ownership of international market entry due to the cost advantages and level of risks involved. On another hand, some studies conducted for Finnish medical device companies seeking to enter the Nigeria market have recommended and supported this same strategy but caution for critical understanding and clear agreements on the contractual dealings with the local agents.

Yu Kui (2017) emphasized that the global sustainable growth drivers in the medical device market is as a result of the continuous population growth, rise in aging and chronic
diseases, and improvement in healthcare consciousness. Hence, these same factors are the major drivers of the growth of the medical device market in Nigeria (Yu Kui, 2017, p. 7).

The Medical Device markets are classified into three categories according to the United States of America FDA; Examples of Class I devices include tongue depressors, arm slings, and hand-held surgical instruments. Examples of Class II devices include physiologic monitors, x-ray systems, gas analyzers, pumps, and surgical drapes. Examples of Class III devices are: replacement heart valves, silicone gel-filled breast implants, and implanted cerebella stimulators (US food and Drug Administration, 2003).

Figure 6: Types of medical devices

Source: (World Health Organization, 2010, p. 6)
It is evident that Medical devices are essential to the successful delivery of almost every form of everyday health care, in every hospital, health-care center, physician’s office, ambulance and laboratory in every country, district and town.

2.5. Nigerian Medical / Healthcare Sector

Nigeria is the most populous country on the African continent with more than 180 million people (Nigerian Bureau of Statistics, 2018) and it is expected to be the third largest by 2050 (Hill and Hult, 2017, p. 251). To sustain the health services, the Nigerian government has implemented policies to ease the way of doing business aimed to continue to be one of the most attractive markets in Africa. According to the WHO (2018), Nigerian medical industry is estimated to worth around USD14 billion as a result making Nigeria one of the destinations for MNCs (Business Monitor International LTD, 2019, p. 5) and this industry is not without its challenges, which ranges from outdated or no medical devices for proper diagnosis, lack of skilled personnel and patients paying out of pocket for medical services. Fitch Solutions (2019) reported that the healthcare sector is divided into three tiers of healthcare delivery in Nigeria, each associated with an administrative level of government and that the country has approximately 10,600 registered primary healthcare centers, 1,000 secondary healthcare centers and 50 tertiary centers (Business Monitor International LTD, 2019, p. 35). All these proves that, despite the numerous potentials and challenges in the market, there have been tremendous efforts to drive sustainable growth and development from private individuals and government as well as attracting investment for the healthcare sector into the country.
2.5.1. Components of the Nigerian Healthcare sector

The Nigerian Medical Services is either public (Government owned) or private (Individual or private company ownership) and the public sector is divided majorly into three (3) divisions namely; 1. Primary healthcare, 2. Secondary healthcare and 3. Tertiary healthcare.

2.5.1.1. Primary Healthcare

This sector is basically run by the local government and it provides basic health services to the citizens. The primary healthcare covers areas of immunization and prevention of communicable diseases for infants and children as well as delivery of pregnant women (Abiola, 2017, p. 8).

2.5.1.2. Secondary Healthcare

These are state government run health facilities which include general hospitals and state university teaching hospitals. It is a higher hospital for referrals of sickness or patients from the primary healthcare centres which needs the specialist attention (Oseji, 2016, p. 28).

2.5.1.3. Tertiary Healthcare

The federal government is responsible for this level and the hospitals are the highest level in the country with all specialist and modern facilities to ensure better healthcare services across the sector. They include both the federal teaching hospitals and federal medical centres (FMCs).
2.6. Literature Conclusion

According to Holtgrave and Onay (2017), selecting the appropriate entry strategy into an international market is critical to the success of a company (Holtgrave and Onay, 2017, p. 1). Zhao et al. proves that “documented evidence on the most effective mode of entry are inconclusive” (Zhao, Ma and Yang, 2017, p. 654) while most research conducted in the past recommended the use of distributors to operate in the Nigerian medical device market. This research would identify if this entry strategy recommended have been effective in the market as not making a decision on the most effective entry strategy based on the influential factors could affect performance of the companies negatively after entering into the market (Ahi et al., 2017, p. 8).

This research would evaluate the most effective mode of entry into the Nigerian medical device market through the current companies in the market by getting the qualitative opinion of the business starters and entry strategy executors, and to fill gap in market research and paucity of information because previous researches was focusing on the feedbacks from the end users (doctors, administrators and buyers) in the healthcare industry (Abiola, 2017, p. 28; Oseji, 2016, p. 46).
3. RESEARCH METHODOLOGY

3.1. Introduction

Research can be defined as the continuous search for knowledge in a systematic or scientific ways to address a topical issues or problem. According to Kothari (2004), he described research to be “an art of scientific investigation (Kothari, 2004, p. 1).

This chapter offers the readers the key methods adopted in the research project using the research onion which helped to describe the chapter in layers, starting from the outer layer which is the research philosophy, to the inner most layers which is the data collection and analysis stage.

![Research Onion Diagram](image)

**Figure 7: The research onion**

Source: Mark Saunders, Philip Lewis and Adrian Thornhill.
It is sub-chapter into different titles to describe the primary features of the research tools. The method used to conduct this research is a qualitative research method; at this point the researcher sets the layout for the subjects involved. In addition, a semi-structured ‘key informant’ interview was more conducive to this research, thus the author agrees on the path, in which the meeting is coordinated. This is to ensure that the interview has an end goal to allow the researcher to build up a sufficient understanding needed to create a valid and important analysis. One-on-one interviews are the most common method used in a qualitative interview but in this case, a telephone interview was used to conduct the interviews.

According to Patton (2002), qualitative research is “characterized by its aims, which relate to understanding some aspect of social life, and its methods which (in general) generate words, rather than numbers, as data for analysis” (Patton, 2002, pp. 2–3).

Hence, this study adopted qualitative research method in carrying out this research through one-on-one interviews (Kumar, 2014, pp. 20–21) and it is important to use this methodology in this research because the study aimed to identify, as well as justify, the most effective entry strategy into the Nigerian medical device market by seeking the experts (key informants) opinions, knowledge and understanding from the population responsible for the implementations of the market entry strategy of a company into a targeted country (Kavanagh, 2012, p. 16) through the commercial impacts of this strategy on their businesses. In this section, the researcher will discuss the research methodology by explaining the research philosophy, approach to the study, strategy to be use, population sample, how data would be collected and analysed, and the limitation to this study.

Furthermore, the research would be approached through the inductive views of the Business or Market Development Managers who are the starter of foreign businesses in Nigeria. This approach would enable the researcher to determine if there is any connection
between entry strategy and commercial performance of a company after entering into the market.

3.2. Research Design

3.2.1. Research Philosophy

Research philosophy is defined as the system of beliefs and assumptions about the development and nature of knowledge (Saunders and Lewis, 2018, p. 106). As a result of developing knowledge about a problem and providing solutions to those problems through research, on the causes and remedies, therefore there is a need for research philosophy. There must be continuous asking of questions about the beliefs and assumptions of the research in other to have an informed research philosophy. These research philosophies are divided into five types;

- **Positivism** which relates to the use of highly replica or adoption of similar theory that gives same confirmation of previous outcomes of the studies. They are usually more on quantifiable data that lend themselves to statistical analysis especially in physical and natural sciences.

- **Realism** is a philosophy which focuses on explaining what we see and experience with the emphasis on understanding the underlying structures of reality that shape the observable events.

- **Interpretivism** is the study of social phenomena in their natural environment. It focuses on human behaviour and activities through which ways to best harness this differences are advocated therefore knowledge and facts are relative and subjective (Aleksandras, 2018).

- **Postmodernism** emphasises on the role of language and power relations that seeks to challenge accepted ways of thinking and give voice to alternative views (Saunders and
This philosophy involves in-depth investigation with the use of text, images, conversations, numbers and voices.

- Pragmatism is the philosophy that aims to provide practical solution to problems in a field or environment. It argues that the most important determinant of the research design adopted is the research questions and objectives.

For this study, the research is based on pragmatism philosophy because it needs to provide practical solution to the problem faced by the MNCs after entering the Nigerian medical device market (Saunders, Lewis and Thornhill, 2015, p. 143), as this philosophy is centred around identifying the most effective modes of entry into Nigerian medical device market which would provide credibility, well-founded and relevancies to the data collected. In addition, the pragmatism philosophy could yield better research result since it might mix other methods in the research.

3.2.2. Research Approach

The next layer of the onion is the approaches to theory development which are classified into; deduction, induction and abduction (Saunders, Lewis and Thornhill, 2015, pp. 163-165).

- Deduction is the research approach where data are collected and tested with the use of a theoretical proposition. This approach uses the exist theories to define the research questions, make the questions testable (develop hypothesis), test the questions (hypothesis), analyses the data to confirm existing theory or it needs modification and if modification requiring the new theory needs to be tested.

- Induction is building of theory from analysing data collected. This approach allows flexibility of changes of theory or explanations. It focuses on reasoning and
experience of human in the field especially in a context where it needs responses from small group of people.

- Abduction approach to theory development involves the collection of data to explore a phenomenon, identify themes and explain patterns to generate a new or modify an existing theory which is subsequently tested. It usually begins with an observation of events and development of a theory from those events.

Therefore, the approach to this research is concerned with the subjective assessment of attitudes, opinions and behaviour of the respondent who are vast in the study area. Research in such a situation is a function of researcher’s insights and impressions. The study adopted the inductive approach which was preferred because it gives a natural and rich theoretical perspective to how to best approach or enter the Nigerian medical device market when compared with what has been recommended or exists in the literature (Saunders, Lewis and Thornhill, 2015, p. 163).

3.2.3. Research Strategy

Defining research strategies which is another layer of the research onion, Saunders et al. (2015) suggests experiment, survey, archival research, case study, ethnography, action research, grounded theory and narrative inquiry to be the main strategies for research (Saunders, Lewis and Thornhill, 2015, p. 105). Hence, research strategy can be referred to as a general way which helps the researcher to choose main data collection methods or sets of methods in order to answer the research question and to meet the research objectives. Below are the types of research strategy (Saunders and Lewis, 2018, pp. 119–127):
• Experiment is the study of links between variables; to establish whether a change in one independent variable produces a change in another dependent variable. It is also a research strategy that involves the definition of a theoretical hypothesis; through selection, allocation, measurement of samples or variables from population for experimental purposes.

• Survey is a research strategy which involves the structured collection of data from a sizeable population and these usually takes the form of questionnaires or structured interviews.

• Case study is the investigation of a particular contemporary topic within its real life context, using multiple sources of evidence (data). The data collection techniques used is combination of interviews, observation, questionnaires and documentary analysis. This is usually a practical option for current issues or problems.

• Action research are concerned with the management of change and involves close collaboration between researchers and practitioners.

• Grounded theory is mainly associated to inductive approach by using generated data through observation and interviews to develop theory. It is important to know that theory can only be developed after the generation of data under this strategy.

• Ethnography is the understanding of the way of life or social world by being a practical advocate of that beliefs or assumptions. One of the disadvantages of this strategy is that it is time consuming.

• Archival research is the research strategy that uses the administrative records and documents such as memos, emails contracts or letters as the main source of data. Its focus is on past events thus are commonly used as a supporting strategy in research.

• Narrative inquiry is the research strategy that allows for the narrators to share their expertise experience on topical issues from where meaningful conclusions are
deducted. It uses in-depth interviews as the main source of data collection and may be used in conjunction with other strategy to enrich the study or data collected.

In this research, the strategy adopted was the combined strategies of grounded theory and narrative inquiry to allow for the respondent shared experience on issues relating to the research topic, since the study is an exploratory study with intents to get the experts knowledge, which would lead to the development of a grounded theory to understand or discover the effective entry strategy into the Nigerian medical device market (Saunders, Lewis and Thornhill, 2015a, p. 377). The strategy entails sending an introductory email to the representatives or managers of the foreign companies with vast knowledge and experience in the research topic. This was done to inform them about the purpose, duration, date, credibility, confidentiality, process and procedures of the interview and study. Thereafter, in-depth and unstructured interviews through open ended questions was conducted, in order to discover some embedded elements associated to the modes of entry and its impact on the commercial performance of medical device companies in Nigeria. The interviews were conducted via skype and in a scenario of non-access to skype, direct telephone calls interviews was conducted. These interviews lasted for about thirty to sixty minutes (30-60 Mins) over a period of two (2) weeks and it was recorded for data analysis purposes. The primary data was later uploaded on NVIVO for transcription, analysis and presentation of results.
3.3. Sampling

This research was dependent on the professional experience and knowledge of the managers or representatives of the international medical device companies present in the Nigerian market. With regards to the research topic, which is the most effective entry strategy into the Nigerian medical device market? The choice of these respondents is vital to the study since they are responsible for the operations and executions of the companies, both entry strategy and the overall business strategy in Nigeria.

Another important point is the population of the medical device companies in Nigeria, which is estimated to be twenty (20) and for the purpose of this research, having considered the availability and the duration of this study, the researcher would focus on interviewing 6-10 respondents from the different companies in the population.

The numbers of the interviews conducted were based on their availability and confidentiality of the managers to the study as the topic was seen to be breaching their company’s confidentiality agreement.

3.4. Material and Apparatus

The research study adopts qualitative design that is carried out using semi structured interviews. This section includes detailed explanation of the interview questions.

3.4.1. Material

For this research, a semi-structured interview was conducted. The questions were developed on the basis of the impact on an entry strategy on the commercial success and performance of existing multinational companies in Nigeria by looking at the current entry strategy, influencing factors on adopted entry strategy, entry goals, consideration of
alternatives, market importance, perception on risk and uncertainty, success and fulfillment of entry objectives, link between entry strategy and current performance success and lastly the most effective entry strategy. The questions (attached below in Appendix) were designed by using key words like ‘explain, ’how’, ’describe’, so that the interviewee describe the theme in their own individual way with details relating to the theme and their experience.

Before going to the interview question some variable were collected in order to categorize the participants and their expertise in the business.

Employees: This variable allows for the determination of the size of the medical device multinational companies and their human resources.

Role: This variable allows to determining the decision-making power of each respondent.

Experience: This variable allows to determining the expertise and knowledge of the participant on the topic of the research study.

With the above variable the author is able to judge that the respondent can provide data related to the study.

The first question is to understand the experience and knowledge of the respondent on the topic and in the market regarding the facts and information to be collected.

“Can you please introduce yourself and the company you work for briefly? Which business unit do you work in? How long have you been working in your present capacity? How long have you worked for this medical device firm/industry”?

Theme 1: Entry Strategy

Entry strategy is how a company enters into an international or foreign market. It is indicated by the actions performed to counteract the competitors challenge and active participation on the market trend change. The sample question enables the participant to describe their company, area of specialty, experiences in the market as well as the industry,
actions and their perception of market trend and competitors. “What factors are important for you when your company is making decisions about the strategy with which to enter a new foreign market? What factors affect your decision?”

From the individual data question are further steered toward the differentiation to relate with the advantages gain from performing the actions.

Theme 2: Influences on entry strategy decisions.

Factors considered by the company is important and key to making a decision on the type of entry strategy to be adopted in international market while setting the goals for the strategy. “How did your company enter Nigeria Market? ·Did your company have any pre-defined goals when it decided to enter Nigeria market? What was the goal? Was it a short-term or long-term goal?”

From the individual data question are further steered toward the importance of entry strategy to the firm.

Theme 3: Alternative entry strategy consideration

The sample question intends to investigate the comparison on the different modes of entry into the medical device market in Nigeria. “Did your company consider alternative ways to enter the market? How did your company analyze the alternatives? Did your company collect any information for each alternative? If yes, how? If no, why?”
Theme 4: Business growth and development

Growth and development represents the innovativeness of the business on their future activities to strive for performance. The sample questions explore the depth of innovativeness of the firm. “What were your company final decision-making criteria? How did your company make the decision? ·When did your company make the decision? ·How long did it take to make the decision? ·When making the decision, how much did your company consider the future operations and the development of the market? “

From the individual data, question is further steered toward the importance of opportunity advantages of being innovative.

Theme 5: Perception on risk and uncertainty

“What was your company’s perception of the market at the time of entry in relation to uncertainty and risk? ·Has your company perception of the uncertainty and risk decreased since entry?”

From the question, the business environment can be assessed to determine the potential and benefits of doing business in the market.

Theme 6: Market attractiveness

The level of the importance of the market to the business would allow the multinational companies to decide if it’s worth taking the risk and investing in. The sample question investigates the areas where and how resources can be leveraged and used to maximize profits in the market. “How important was the market for your business and your industry at the time of entry, and how important is it now? Why?”

From the individual data, question is further steered toward the importance of resource management from every aspect of the business.
Theme 7: Benefits and link between commercial success and market entry

The sample question tends to investigate the individual opinion on the impact and link between having a good entry strategy and commercial performance. “Did the entry strategy adopted by your company at the time of entry affect your performance in the market present? How? If you have an alternative, which entry strategy do you think is the most effective based on your experience and knowledge of the market?”

From the individual data, question is further steered toward the of differentiation cost efficiency of the firm by value creation.

3.4.2. Apparatus

The research follows qualitative design which is carried out by performing semi structured interview. The apparatus used to record the interview is a mobile phone. And for transcribing the interviews, a laptop with installed Nvivo software application was used to transcribe the interviews.

3.5. Data Collection

The primary data collected through one- on- one interview process conducted in English language via skype and direct phone calls and which lasted for about 30-60 minutes per respondent over a period of two (2) weeks. While conducting the interview, conversations were recorded for analysis purpose only. According to Ahi et al (2017), “interviews are seen as a very highly efficient method to gather rich, empirical data and knowledgeable information especially on foreign market entry strategy” (Ahi et al., 2017, p. 7) and this
supported the researcher view to interview the business development managers in Nigeria for a valid and credible study.

All the recordings would be destroyed, and respondents’ identity would be protected by use of alphabetical letters in replacement of individual names and companies to demonstrate confidentiality and erase any ethical fears from the participants.

3.6. Data Analysis

Once interviews are completed, the data collected are transcribed and observed for any patterns, assertions or consistent use of words or phrase. The transcriptions are transferred onto a Computer Assisted Qualitative Data Analysis Software (CAQDAS) for further analysis and reporting. This software facilitates storage, linkage, interaction, exploration, coding, retrieving, organising and reporting of the data transferred or entered into the software program (Saunders, Lewis and Thornhill, 2015a, pp. 616–619). The CAQDAS used is NVIVO for transcription, analyses and interpretation of the interviews conducted.

There are two types of data analysis techniques such as thematic analysis technique and statistical or SPSS technique which are commonly incorporated in research studies for data evaluation. Thematic analysis method is extensively used for assessing qualitative information while SPSS technique or statistical method is suitable for analyzing quantitative information (Alhojailan, 2012, p. 42). Hence, the thematic analysis method has been used to evaluate the impact of an entry strategy to the commercial growth and performance of the multi-national companies in the Nigerian medical device market and presenting interview responses in a systematic manner.
The thematic analysis method emphasises on recognising patterned meaning and trends across a data set for producing answers in alignment with the research inquiry. Identification of patterns includes several steps such as data coding, data familiarisation, development of themes and sub-themes (Bell and Bryman, 2015, p. 635). One of the key benefits of the thematic analysis technique is its theoretically flexible nature, but issues can be faced by the researcher in synthesising the qualitative data and presenting it under suitable themes (Alhojailan, 2012, p. 39). Moreover, this study consists of qualitative information; thus, the thematic analysis technique is integrated for evaluating the interview responses.

3.7. Research Ethics

As a result of the high sensitivity of this research topic, in respect to international companies’ foreign market entry strategy, where companies are always reluctant to share information on the commercial success or performance of a strategy adopted or used at a particular market or time, due to the competitiveness of the industry or assumption that sharing the information would be commercially motivated, may arise as an ethical issue for the study. In line with this, consent forms were provided and sent with as part of the introductory email in order to build credibility and confidentiality of this study.

In addition, the rational for the research, issues to be covered in the interview process and manner of the interview was clearly communicated prior to the interview dates. Also, the researcher assures the respondents of their anonymity and their rights to terminate the process whenever they feel so stressed up with the interview process.
3.8. Research Limitations

Like any other research, this study has several limitations which may affect the success of this study. First, budget constraint with Limited budget for phone call interviews in case respondent is not using skype, it might be difficult interviewing all the respondent for the period of 30min- 60mins considering the targeted number of the respondents. Second, time restriction for conducting this research as it is mandatory to be conducted within twelve (12) weeks which may not be enough to gather information on this research. Also, the Size of the sampling population as the respondents might not give the thorough reflection of the Nigeria medical device market considering the size and population of the country.

After sending the consent forms and introductory emails to about 10 respondents, some managers declined the request to be interviewed due to ethical issues with their company and only about 5 people were available to be interviewed.

Another important limitation is that there is low level of attention given to entry strategy and international business research in Nigeria particular, limiting access to literatures reviewed from the perspective of the Nigerian market (Chen et al., 2017, p. 219). And lastly, there might be some element of bias from the managers’ opinion about revealing the performance of their entry strategy which may badly be executed by them.
CHAPTER 4: DATA ANALYSIS AND FINDINGS

4.1. Introduction

This chapter focuses on the analyses of collected primary data from conducted interviews to four (4) managers of different medical devices multinational companies and one (1) manager of a ‘big’ local distributor company for medical device company in Nigerian market. Then, the transcription and analyses was done using the NVivo12 pro provided by Dublin Business School for analysis of qualitative data.

After the installation of the software, the audio interview files were uploaded for transcription and according to Braun and Clarke (2006), suggests six phase guides to perform thematic analysis. These phases include becoming familiar with the data, generating initial codes, search for themes, review themes define themes and finally to producing the report (Braun and Clarke, 2006, p.87). Therefore, based on this study, which is based on the most effective entry strategy for medical device multinational companies into the Nigeria market, data are to be put together and as author went through each transcribe data relating to every theme are encountered and noted.

From the literature themes created to justify the research objectives, interviews questions were asked in respect to the research objectives in a simple and well organised manner in order to create nodes and coding from answers of each respondent after the transcription of their interviews. This research study adopted thematic analysis for the interview data collected.
4.2. Demographic Profile of Participants

Table 1: Respondent market and industry years of experiences

<table>
<thead>
<tr>
<th>Respondents</th>
<th>Industry and market experiences</th>
<th>Years at current company</th>
<th>Working with distributor</th>
<th>Working with Multinational company</th>
<th>Worked for both MNC and Distributor</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>10</td>
<td>3</td>
<td>NO</td>
<td>YES</td>
<td>YES</td>
</tr>
<tr>
<td>B</td>
<td>10</td>
<td>6</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
<tr>
<td>C</td>
<td>10</td>
<td>4</td>
<td>YES</td>
<td>NO</td>
<td>YES</td>
</tr>
<tr>
<td>D</td>
<td>11</td>
<td>4</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
<tr>
<td>E</td>
<td>6</td>
<td>5</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
</tr>
</tbody>
</table>

4.3. Analysis and findings

Research objectives: To understand the rationale that is used in selecting an entry strategy into the Nigerian medical device market through the current MNCs in the market, to evaluate commercial success to date of the entry strategies used by successful current MNCs in the Nigerian Market and to assess whether one entry mode is clearly best or combination of different modes are the best in different circumstances in the Nigerian medical device market.

Based on the research objectives above, the managers’ responses were analysed according to the following themes as observed from their interviews and literature reviewed in chapter 2:
Theme 1: Entry Strategy

Entry Strategy is the mode at which a company uses in entering or doing business in another or foreign country. For this theme, question on how their company enters into Nigerian medical device market and on what types of goals on the entry strategy was asked from the respondents. It was found that out of the 5 respondents; only 2 clearly stated how their company entered into the market. Respondent B in his response stated that “the company originally has a subsidiary in the market in the 80” while respondent D in his word, stated three times how its company enter into Nigerian medical device market by emphasized that “at the start of the business we had both combination of indirect and direct market entry strategy”.

Figure 8: Project mapping on entry strategy
It is observed that for companies that have a subsidiary or direct presence in entering the market, they initially approached the market by setting up a strong business unit that would be known by the customer in the country before venturing into the medical device market.

**Theme 2: Influences on entry strategy decisions**

![Figure 9: Entry decision factors coding](image)

Influences on entry strategy decisions making are those factors that the company considers before deciding to stick to a mode of entry into the Nigerian market and for this theme, the question was; “what are the factors that are important for you when your company is making decisions about the strategy with which to enter a foreign market”.

In relation to this question, respondent A replied that “foreign exchange is an issue” and also reflected that “so first of all, I would say, em, for a multinational like the company I
currently work for and other companies I worked for in the past, it is very important to identify a good partner, I would say, in the course of 10 years in the industry”.

Respondent B replied by highlighting the follow that; 1. “I think the first thing that is considered is the viability of the market. When I say viability, I mean, if there is an opportunity in the market”. 2. “the parameters used to determine how lucrative”. 3. “What kind of opportunity you find in the country depends on the company. For instance, many companies looked at the economy policy which affects the organization and ease of doing business in that country”. 4. “The security of doing business is also important for organization”.

In relation to the same question respondent C said that “we have a focus by not just partnering with any company that want to come into Nigeria but we look at how the company is doing and it must be one of the big companies in the world” and “Most of the time, what we do with the company is restrict ourselves to companies coming from the US or Europe”.

Respondent D affirms that “the company's overall strategy is key here no matter how much the demand for the market is, the entry strategy or factors that influence their decision needs to be align with the overall strategy”, “Then when the company decide they want to go into the market, there needs to be great demand for its product in the market”, “other factors that can be considered would be the cost for entry of their products, is it something that would be beneficial for the long term because you won't want to bring in products that a generation of interest in the market”, “You also want to see what is happening currently in the market with what the competition is offering so that when you bring in your solution at a particular price it would be acceptable by the market”, “what the competition is having in the market so if it won't meet the market or competition acceptable price, it would be advisable to bring in another competitive solution or technique that is the different to the initial product which would change maybe the approach to the particular problem”, “For product like patient
monitor, you have so many Chinese brands in the market at cheaper rate and you have a market in Nigeria where technology is not the main concern to the people, they are just after a facility that can serve their purpose and not looking for an advance or high definition equipment. This are most time generic product with low technology and also the price or cost of the equipment is very low, so in this instance, we have to bring in newer products that can show the very basic features without necessarily having the additional features that are available there” and “Although, for my company had a long history of working with channel partners, but at different times you find that either it is a focus within the business or it is not a focus within the business”.

In the views of respondent E, “one of the factors, was how to trade in Nigeria in terms of if they go direct or use a distributor”, “another factors was the regulatory body in Nigeria because we have 2 regulatory bodies in Nigeria and you have to register with one and then, we discovered that doing registration with one was not adequate so we have to do registration with the other as well”, “Another factors they considered is the either to trade from outside Nigeria or we look at employing people in Nigeria to run the business. Initially the company was being run from South Africa but they make a later decision to get people on ground to run the various units”, “the credibility of the customer was considered and this was the number one factors they had to look at because lots of customers owed them so if they are going for a distributor. There should be assurance that they get their money upfront before supply” and “they also considered the fact that the whole deals they were doing in Nigeria is not so much for them to be running the business from outside Nigeria. I mean running a business of 50,000 or 100,000 dollars from outside Nigeria and yet people owe them”.

It is depicted from above-mentioned views of respondents that different companies considered different factors when making decisions on the strategy to which they enter a
foreign market especially in Nigeria instance. Respondents A and C affirms that having a good local partner needs to be highly considered when entering Nigeria market. On the contrary, respondent D explained that rather than having a good channel partner, it should be decided if appointing a partner in the foreign company is going to be a focus within the business or not a focus for the business however, respondents B, D and E argues that factors which determines the viability and the potential of the market in terms of sales delivery should be highly considered before making a decision on the entry strategy.

From the above responses, it has helped to align and understand the research objective 1, which is to understand the rationale that is used in selecting an entry strategy into the Nigerian medical device market through the current MNCs in the market.

**Theme 3: Alternative entry strategy consideration**

Alternative entry strategy consideration is the other modes of entry, the company use as choices or modes should in case; the selected entry strategy is not yielding the deserved commercial performance in the market and under this theme, questions on if your company consider alternative ways to enter the market and how did your company analyze the alternatives? Did your company collect any information for each alternative? If yes, how? If no, why?” was asked.

In respect to this interview question, 4 Respondents agreed to their companies considering alternative mode of entry. Respondent ‘B’ expressed that “they usually will start from getting partners and then grow into having a subsidiary”. Furthermore, in the view of respondent B “the company changed the model by closing the warehouse and exporting products to channel partners directly instead of having warehouse”. However, in response to the same question, respondent ‘C’ said that, “we also look at business worldwide and one of the things, the multinational does is to take over competitor’s products, so they are willing to
partner with local company manufacturing similar products and at the end of the day, push away the major brands. I have an experience here in Nigeria, where a local company selling a competing products and the multinational sign agreement to buy the local company so we cannot blame multinationals from having physical presence everywhere because they have to report good returns. I think that is the major thing I see here. They want to envelope the major competitor”. Also respondent D replied to the same question by stating that “You need to be able to have access if you want to enter? So you will have pretty much the combination of direct and indirect ways to access the market”. In addition, respondent E explained that “Initially, my company started direct but it wasn't favorable and they had to go through a third party”. And further reiterated that “then later they considered again by registering products locally in the country and stocking the product in the country by using different logistics company like DHL”.

It is affirmed from the data findings that majority of the medical device multinational companies in the Nigerian market presently, have considered alternative entry strategy either at the point of entry or after entering. Some of them, even before making their final entry strategy decision would have either directly or indirectly connected with the market through other modes of entry that maybe different from the final entry strategy. This theme is trying to address the research objective 3; on whether one entry mode is clearly best or combination of different modes are the best in different circumstances in the Nigerian medical device market.
Theme 4: Business growth and development

Business growth and development is the opportunity company derives from doing business from the country different from its origin or country of establishment. This, to the shareholder or top manager is the future profits or benefits that may be achieved through its present operation. Hence, questions were asked to the respondents on what are your company final decision-making criteria? How did your company make the decision? When did your company make the decision? ·How long did it take to make the decision? When making the decision, how much did your company consider the future operations and the development of the market?

In regards to this question, only respondent D and E were able to explain the interview question in line with how much their company considered future operation and development in the market. Respondent D believed that “to a large extent, this is dependent on the picture of where the market wants to be or want to grow. But the company wants to limit resources directly into the market that would require more cost and investment from your end to get them to work. I have instances, where in Africa, the market is manage by individuals before you have an entity were now Anglo and Franco. For West Africa you have, key members in Nigeria, managing other countries like Ghana, Angola and other countries. So it depends not just on the future business but on what is currently happening which justify the level of the investment for the future. So most times, it is indirect channel, then after some time it moves to direct”. On the other hand, respondent E appealed that “it would appreciate this kind of research that are specific to different market by not using what is applicable in developed world for emerging markets like Nigeria because these are two different markets and the modes of entries would be different which would help future operations and development”.

It is evident from the responses of the participant above, that business growth and development of a company in the market can only be justified with the market performance and indexes that would encourage for more investment in the future.

**Theme 5: Perception on risk and uncertainty**

![Figure 10: risks and perception coding](image)

Perception on risk and uncertainty are the fears which multinational company perceived may hinder their business and operation in a foreign company. These are usually related to the business environment, that factors, that can impact either positively or negatively on the commercial success and performance of a company before entry or after entering.

When the respondents were asked the questions that; *what* was your company’s perception of the market at the time of entry in relation to uncertainty and risk? ·*Has* your company perception of the uncertainty and risk decreased since entry? In respect to this
theme, respondent A said that “Coming to Nigeria, was a careful move for my company and I would say, this is the reason they refused to enter directly into Nigeria, operating through another multi-national company IQVRA”. Further emphasized that “Last week, I had a meeting where FSG were giving us data on ease of doing business in Africa but unfortunately Nigeria, where I am the country manager, ranked number 3 among the countries that were considered including Algeria, South Africa, Ethiopia, Mauritius even Zimbabwe and you will be surprised that Nigeria ranked above Zimbabwe in uncertainty and risk”. In addition to the statement, respondent A cited an example that “with GDP, multinational be physically present in Nigeria but on ease of doing business, change in government policies, Nigeria is ranked very low in those areas”. In response to the same interview questions, respondent B expressed that “at the point of entry, we have had a successful democratic change” with “the country labeled the fastest growing so all these parameters would give a positive sign to any company that want to come into this country”. However, in his word saying that, “currently the uncertainty and ease of doing business have gone very bad”. Furthermore, “The purchasing power of the people has dropped. Nigeria still remain one of the top 3 countries that has one of the worst healthcare system” respondent B emphasized that “Nigeria still have the highest mother and child mortality during childbirth, so invariably, the healthcare industry in Nigeria have not been improving, It has gotten worst”. Additionally, government spends on healthcare or budget for healthcare is less than 6% allocation budget every year. Which means government doesn't take healthcare as a priority for its people”.

On the other side, respondent E stated that “Based on my understanding, I might be wrong but the company perception of Nigeria was looking at Nigeria having a population of over 180 million people”. Furthermore, respondent E explained that “secondly, it is an oil rich nation, so a lot of people should be able to afford the therapy and they required a lot of people that are wealthy in the country to be able to support healthcare financing”. In addition
to this statement “they have a general perception of Nigerians being wealthy so they should have an advanced healthcare system whereby patients should be able to get therapy with the kind of care they can get outside in any other place in the world so in other words, instead of you going out of your country to get this therapy in the US, UK and Other places, you can as well bring those therapies to Nigeria. And Nigerians have those therapies within Nigeria”.

However, contrary to the above perceptions after entry, respondent E indicated that “they discovered that there is no insurance for Nigerians in the healthcare system and that has changed their perception because patient has to pay out of pocket so not all can afford the therapy. It has not totally changed” and affirmed that this was “I would say, government policies in term of healthcare insurance, as to have good healthcare in the country, the government must be supportive by enacting policies that would support good healthcare which is not available here in Nigeria”.

**Sub-theme 1: Consequences of high risk and uncertainty**

Under this theme, the interview questions asked generated sub-themes which were trying to highlight some of the events that came up as a result of high uncertainty and risk in the country after adopting an entry strategy. In line with this sub-theme, respondent B revealed that “the company has reduced the number of overhead staffs because of the same economy uncertainty” also added that “we have few numbers of multinationals leave the country because of the uncertainty, “we have had the indigenous companies closed down because of the nature of the economy” and “Foreign direct investment has been pulled away from the Nigerian Stock exchange market”. More so, respondent C explained regarding this sub-theme that “From the market research and the plan we gave them, we said within 6months to 1 year, we would deliver a certain amount in sales but failed as a result of poor research conducted with biased information” and which led the issue with one of their major
partner for their spine products and at the end of the business relationship, we didn’t meet up to the partnership agreement which resulted to termination. And these give a bad perception and reputation for us that we just brought them into the country; used them and at the end of the day all the support provided were wasted”.

**Sub- theme 2: Decreased risk and uncertainty**

Under this sub-theme, the benefit of having a decreased perception about a country on risk and uncertainty were expressed and this usually gives confident to the company and shareholder that there is yield and safety for investment. In respect to the same question asked on perception, respondent ‘A’ stated emphatically that “The perception have decreased because they are more comfortable now. His company, because of their partner; Bills and Melinda gate foundation, they are not completely financial accountable”. Respondent A further added that “returns are calculated based on what have spent and the rewards are minimal. The return on investment is negative as we speak but it is growing, that is, growing IRR but still negative”. Respondent C, in relation to decreased risk and uncertainty perception pointed that “So with that, we have installment payment plan; 3 months, 6months, 12 months and we got approval to do 24 months in some hospitals who we know are viable and are able to payback. At the same time, not all activity or things being done to be able to access the market better and know how much we would be able to expose to risk”.

**Sub- theme 3: Influencing factors on perception**

Influencing factors on perception are the reason why companies think either negatively or positively about the level or commitment of investment in a country. The sub-theme was arrived at from the interview questions asked to the respondents on perception. In this regards, respondent A believes that because “the teams are performing exceptional. They
are fortunate to have a good team that is well connected which is ensuring performance for my company”. However, respondent B stated that “foreign exchange issues. New government coming to power with political stability” and “good security” is good prospect for economy growth in Nigeria”. Additionally, “All these factors were considered including the ease of doing business which the index was good as at that time” and “infrastructure was also very critical in the country”.

Therefore, by taking into consideration the above statement from all respondents on both the theme and the sub-themes, it can be stated that the business environment is associated with very high risks and uncertainty about the market but in the past the country has also witnessed some good indexes that had pushed for decreased perception of the market on risk and uncertainty.

**Theme 6: Market attractiveness**

Market attractiveness is what makes the country an investment destination for multinational companies and this is key in the decision making process of any multinational companies by weighing the risk against the reward, which then shows the country importance to the business. In respect to this theme, question on how important was the market for your business and your industry at the time of entry, and how important is it now? Why? were asked to the respondents. In relation to this question, respondent A acknowledged that “we have over 200 million people population, our economy is booming, yes we have a booming economy” and in addition “our GDP is close to the highest in not just Sub Sahara Africa but in Africa”. Respondent A further gave analysis that “Nigeria has a poultry population of a hundred and seventy million. We have a ruminant population; goat, sheep, cow of 70 million. I can't remember for pig. Only the poultry was rated to be over 600 million dollars, then if you compared with Uganda that has about 400,000 poultry with 40,000 cattle with 10 million
dollars’ market worth. Even in poultry, Nigeria is ranked higher than South Africa in market potential in Poultry. Nigeria has market share of 60% in Livestock in Africa. So the Nigeria market is very important to us and still important”. Also, respondent B reiterated what respondent A said on GDP and stated that “with the turn of event with democracy coming into play and the last 5 years before the recession, Nigeria GDP begin to grow and the economy was leading and rated as one of the fastest growing in Africa. In fact, in the world, it was rated as one of the fastest growing and a lot of multinational came in, including my company and they considered moving back into the country about 7 years ago, in 2012 while re-establishing a subsidiary back in Nigeria”. Respondent B, in addition elaborated that “at the point of entry, Nigeria market was the most important market for any multinational wanting to come into the Sub- Sahara market, because it was the fastest growing economy as at that time” and as well supported the view on the population by stating that “secondly because It has the population with about 190 million people current which is good population for any business wanting to come into the country. Which means that, for instance if every single person spent 50 cents on healthcare every year, how much does that represent and we have 190 million Nigerians? What do you think the size of the market would be for any healthcare companies? That is 190 million multiply by 50 cents. How much would that be? So it gives a perspective of a market that has gone from when my company came into the market but fortunate we still have the population but unfortunately the economy has become bad”. In the same view, respondent C also admonished that “If you look at it generally, we have got the population because that is the number 1 thing that attract the external multinational companies. We have the population and apart from that, they believe Nigeria is rich economically though with bad leadership but for the facts that we have over 190 million people, they believe the market is there. You can’t compare Nigeria to a country like Ghana’s population or other smaller countries, but the turnover is the most important thing and they
look at that” while also narrating that: “so we have the purchasing power and these are the major factors that drive multinational into the country”. In his word, to add to the early statement that “we also have the human resource to drive the products usage, I think those are the main factors and they believe they can get a return on investment within the shortest period of time”. Respondent D said that “Nigeria specifically as always top the radar for the business both when they are doing indirectly and currently when the business is physically present mainly because we have the population”. Additionally, he enumerated that “there is gap in health infrastructure and that would give you a very large opportunity to be able to vibe in” and, “we also have a very good potential for growth when compared to some other African market. The potential is very high, higher than what you have in other market. So we have Nigeria to run those market for you, Nigeria is very good location to operate regionally and control those markets. Certainly, it has very high priority and importance to companies, and then the importance needs to grow for the continuity for the business of healthcare so that can also continue to push Nigeria as the key market in Africa”.

Responding to the same question on the theme, respondent E emphasized that “Nigeria was the number 1 market that was considered even in Africa because of our population. Nigeria was a focus country for my company at the point of entry”. Further to his explanation, respondent E mentioned another reason the market is considered important by identifying that “so now, it is very important now to the company and the reason being that Medical tourism in Nigeria is so high. They believe that a lot of people going out of the country to have good healthcare are actually paying from their pocket. So it means that there are still potentials in the Market as people want good services or healthcare or therapy which they can afford but not getting it. They have this perception about Nigeria being their number one focus country".
It is clear from the responses on this theme, that with the growing population and arguably the largest GDP in Africa, Nigerian market is one of the most attractive or the most attractive in Africa. Another factors noticed for mentioning from the findings are gap in infrastructures, issues with medical tourism and human resources availability.

**Theme 7: Benefits and link between commercial success and market entry**

![Diagram of Theme 7](image)

*Figure 11: Project mapping on theme 7*

This is the relationship that exists between entry strategy and the commercial performance of the company after entering the market. The theme is looking at how entry strategy affects the commercial performance and success of the multinational companies in the market. To identify this, interview questions was asked to the respondents on; “did the entry strategy adopted by your company at the time of entry affect your performance in the market present? How? If you have an alternative, which entry strategy do you think is the most effective based on your experience and knowledge of the market? ”

Respondent C affirmed that “Exactly, I think have answered that because it is not going to be a one off business and they want to remain in the market, they want to sell their products. They want to increase and sustain their market share. They want to have a presence
everywhere as no multinational companies are interested in one of project like turnkey in Medical device business, they want something that is very sustainable so mode of every matters a lot”. However, respondent D asserted that “but from the revenue point, consistently they have been achieved as Nigeria is a growth market not necessarily an absolute number market. So when you want to review, you want to see the growth of the market and Nigeria has certainly been a significantly growing market, which has returned the objectives for the growth market”. In the same line, respondent E replied categorically that “Yes of course, my company is the only standing company as at the current time and in the industry that came in at that time, all others have left” and in addition to that explained that “They are getting their revenue and are able to quantify how much revenue being made which has increase significantly from how the company started in terms of 50,000 sales to 500,000 sales annually. So it has actually increased due to the engagement of the distributors”.

This led to the sub-themes below;

**Sub- theme 1: Consequences of bad entry mode**

Responding to the same question, respondent ‘A’ explained that “A Nigerian distributors have different portfolio of products from different companies or manufacturing locally with less commitment from them”. Respondent ‘C’ said that “At the end of the day, issues were coming up because when you sell equipment you are expected to service those products for maintenance and at the time we were having lots of this issues from the customers with the machine, though they were able to train some of our engineers to be fair to them, but it wasn't enough. At a time, we were hearing that they are communicating with us any longer and before we knew it. They have started talking to another local distributor in Nigeria and even when emails were sent to them, there was no response and before we know it, the business agreement was giving to another local company”. On the other side, respondent ‘D’ stated that “then we had lots of issues with execution and quality in terms of
how delivery of the plans, the result or outcome and the objectives that were set are not what are been projected” and this was regarding selecting distributorship as a mode of entry.

Sub-theme 2: Benefit of good entry mode

Respondent D while replying to the same interview question mentioned that: “there is penetration and access to the market, if you have a channel partners available. I think for those reasons, to a large extent, having a distributor or an indirect or a trader or sellers. That why I think the recommendation should be to have both direct and indirect entry strategy; having a hybrid mode”. Respondent D also said that “more feasibility of what is happening in the market and having more direct ownership of the execution and technical support” would be assured with good entry mode.

Sub-theme 3: Challenges of distributorship

In the view of respondent ‘A’: “complacency on the part of the distributors, they are not motivated and they are relaxed. They do not see the objectives or sales target as theirs because we have an agreement they feel it’s not binding with them. They don’t see the target as their target. For example, I was speaking to a distributor of mine last week and he told me, he didn’t realize they have a sales target of 400,000USD which he has done 0 USD so far in 2019. Unfortunately, he didn’t know that he hasn’t done any sales in 2019 despite the reminder and fighting”. Another point is that “they most likely have another business or something else that is keeping them going making your business as a multinational secondary to them. For example, the second business always has a 70-80% profit margin. Yours have a 30% which low compared to the other which gave them more income”. However, Respondent E identified “a lot of Challenges here and there from the distributor angle, not having the capacity in terms of financial power to get the products when needed and this are
still boils down to government policies has their can't be projection on what will be needed at a particular period of time”.

**Sub-theme 4: Benefits of supportive distributor or channel partner**

In regards to this sub-theme, respondent ‘B’ expressed that “it is easier to have price discount that would suit the country”. While respondent D highlighted that “trusted channel partners which would be taking care of cost of overhead in relations to salary or sales force”, “You would be able to have significant local inventory”, “You would be able have them provide technical competence or financial strength locally that would not be there to the main company coming in that they need to invest more” and “they had some relationship directly because they already formed relationship with some of the targeted customers. So you don’t have to start building new relationship, rather you have them had the relationship you may build on to drive opportunities which multiplies or double the access to the market which allowed entrance into some specific accounts”. Respondent E opined that “if somebody is stocking the product locally and can pay upfront then they don’t have to be sending the products from outside or shipping at short notice as demand comes in under short notices and they have to ship into the country at short notice for about 5 to 7 days shipping into Nigeria. So these are some of the factors that they considered before they make that decision, so the distributor keeps the product, products are available and they are sure they have their money upfront from the distributor while the distributor takes the risk of chasing the customers for their money”.

Sub-theme 5: Most effective entry strategy by experiences

Under this sub-theme, this is finding from the market and industry experiences of about 10 years, what they think would be the best or most effective entry strategy. For this, respondent ‘A’ stated that “in the course of 10 years, Ayo, I have discovered that the best partner to work with is the one with the collaborator approach to enter the market”. More so, respondent A conditioned that “the best way to enter a country where you have such distributors, is what my company did by not having a distributor with exclusive right”. In addition, respondent A recommended that “If you ask me, based on my experience and knowledge of the market, I would say direct entry by multinational companies, though it is not likely” and referred to example of companies in the market that performed better commercially and in his word; “I would refer to 2 companies present in the market; GE healthcare and GSK with business entity in Nigeria. They are not influencing government policies, but they help government in formulating policies and by doing that they are putting their brands or presence in the mind of decision makers or stakeholders. So if decisions are formulated, your products would be first to be giving consideration not because it is the guideline but because you have sensitized them on the best way to go because your guideline would be what they would follow because Government follows the guidelines of the multinational companies because they see them to know better due to research conducted in healthcare sectors”.

Respondent B stated that, “I would say the best entry strategy would be working through partners that way, because Nigeria is a very price sensitive market”. However, respondent C re-affirmed that “I would always go for partnership, that is, distributing for the multinational companies because when you partner with them, they also know they have partner locally and they are ready to support you by training your staffs, investment not in sales team but in training of service engineers for maintenance and surgeons education as
well. For the fact, that they have a stake locally, they would support local events, workshops etc. compared to one off business or direct exporting where it is easy for people to do that by just checking you upon the internet via your websites and if they don’t have representative in Nigeria, that can work but the danger is it is not sustainable. So personally, I would recommend partnership that is distributorship agreement and for us because it is like you are into joint venture. All activities, risk, profits are shared equally or in percentages 60% for the multinational companies and 40% for the local distributor companies”.

On the contrary to the previous respondents, respondent ‘D’ recommended that; “I would say the hybrid model in Nigeria works a lot. Nigeria loves a system where the main company has a presence locally and it guide buying decision as they believe they are buying from the original company through the local entity you have. Also a lot of rendition of commercial learning from other markets can be replicated in the Nigeria market. I think, you need to have a local entity, that is number one and also when you need entry to cover a lots of locations, you need lots of boot on the ground because of the way the healthcare system in Nigeria is design. It is not a centralize system, it is individualized and you need a lot of head counts on the ground to be able to run and you have peculiarity where the north is not different from the south, even in the North where you have Abuja, Kano, Kaduna different from Maiduguri and Sokoto. So you have lots of differences in terms of the way they do things, in terms of relationship, in terms of current what they have on ground and how they access or procure medical equipment or devices”.

Respondent D adding to it said that, “When we have the channel partners’ academy sometime in last year that was my key question to them. And what you want to have is a portfolio of channels. You are a direct channel but having one distributor doesn't work for Nigeria. You need to have multiple distributors and what determine these are your own products for the immediate situation or solution for the market. So you can decide to do
segmentation and position distributors based on regions. You can segment them based on specialization or their strength. Some of them are strong in anesthesia, some in radiology and find their strength in your business. By then you don’t have distributor that does everything and once the distributor crashes, then your business crash. Even if you have multiple distributors, you will find out that they are strong in one area in the portfolio of your products and if its only one distributor, he would only send the portfolio where he is strong and the other areas struggle. We really need to have the right link or portfolio of the right companies by regions or specialty based on their access to the regions”. Respondent E stated that “if I have an alternative, I think direct strategy would be better when entering the market and the reason is when entering a market as small in deliverables as Nigeria though with a large potential and population for devices, you need to have a direct contact with your customers not via your distributors because if you have a direct contact with your customers, you would be able to control and manage them even if you decide to employ a distributor or third party along the line that way you have good feasibility of the market”. Hence, “You have a good market survey and understand the market properly before handling to the distributor. So firstly, go direct by having a physical presence in the market”.

Sub-theme 6: Non-fulfilled entry commercial objectives

In line to this sub-theme, a question on if they are satisfied with the commercial success of their company’s entry strategy and has the objectives set been met was presented to the respondents. All the respondents really understood the question and give a direct response but respondent C didn’t really understand the question as the reply was more on recommendation. Respondent A opined that “complacency on the part of the distributors, they are not motivated and they are relaxed. They do not see the objectives or sales target as theirs because we have an agreement they feel it’s not biding with them. They don’t see the
target as their target. For example, I was speaking to a distributor of mine last week and he
told me, he didn’t realize they have a sales target of 400,000USD which he has done 0 USD
so far in 2019. Unfortunately, he didn’t know that he hasn’t done any sales in 2019 despite
the reminder and fighting. He was using the sales figure of last year which came in as a result
of shipment delay. He counted it as 2019 sales and is sure he knew. And this is not applied to
him alone but all the distributors in Nigeria, they are complacent. You set target for them and
they don’t care about it. Although, respondent B noted that “I would say, not satisfy at all.
We have not grown as expected, for instance the subsidiary in Kenya have done better than
what we have been able to do in Nigeria and looking at the population of Kenya, they are
about 50 million people in Kenya compared to 190 million people in Nigeria. Yet their
annual revenue is 3 or 4 times what Nigeria's annual revenue. This is not a satisfactory result
for Nigeria subsidiary”. On another side, respondent D explained that “I wasn't part of the
team then so I would not say I know every key performance indicators or the set objectives
for the entry strategy. But from the revenue point, consistently they have been achieved as
Nigeria is a growth market not necessarily an absolute number market. So when you want to
review, you want to see the growth of the market and Nigeria has certainly been a
significantly growing market, which has returned the objectives for the growth market”. In
addition, respondent E supported that “I would say the objectives have not been met but in
terms of growth and looking at the way they came into Nigeria. I would say there has been
huge success. Year in year out, the business and company is growing. And revenue is
increasing. So I would say the objectives have not been met but the set goals when coming
into Nigeria have not been met but it is work in progress”.

The findings above from the theme and sub-themes indicated that to have a good commercial success, there must be a collaboration of both direct and indirect entry modes for effectiveness of the entry strategy in the market as seen from the majority of the recommendations by the respondents. More so, identifying a good distributor or channel partner that is supportive to delivering the entry strategy goals and objectives, is key to harness the potentials and achieve the commercial success in the Nigerian medical device market.
CHAPTER 5: DISCUSSION

From the data findings that was collected through interviews, which aimed at justifying the research objectives; to understand the rationale that is used in selecting an entry strategy into the Nigerian medical device market through the current MNCs in the market, to evaluate commercial success to date of the entry strategies used by successful current MNCs in the Nigerian Market and to assess whether one entry mode is clearly best or combination of different modes are the best in different circumstances in the Nigerian medical device market, thus using the literature themes and themes generated from the responses of the interviewees, the researcher was able to observed the followings;

Research Objective 1:

Entry Strategy

As discussed in the interview process, there are different modes of entry; the medical multinational companies are currently adopting to enter the Nigerian market. 80% of companies have indirectly entered the country by exporting, through agents or distributors contract engagement in business transaction within Nigerian market. However, the companies later decide to either set up a subsidiary in the country or have an agreement with local agents to represent them in sales and marketing of their products in the country. Although, all the respondents had worked for medical device multinational companies and are still working for them except respondent C, who is currently working with a local distributor representing the multinational medical device companies in Nigeria. They all asserted that due to the business environment, non-constant economic policies and changing governmental regulations, the best entry strategy that is sustainable in cost and performance is having an agreement with a channel partner or distributor. This is seconded by the recommendation of the United States
Department of commerce and trade to the multinationals planning to enter especially American owned companies to enter the market through a distributor (Business Monitor International Ltd, 2015, P. 2). On the other hand, 4 out of the 5 respondents emphasized that the physical presence of the multinational company would help to drive confidence in the market and improve commercial performance because they believe they are buying the authentic products from the manufacturer. This is evident in the commercial performance of one of the companies, which has a subsidiary as they support the government in policy formulation.

**Influences on Entry Strategy Decisions**

It is very clear from the interview answers on the entry strategy decision factors that first thing to considered by medical device multinational companies are the viability and potentials of the market. Does the market have the ability to deliver its long and short term sales goals? The potentials and market opportunities are the reasons why, even when not performing to expectations, some of the companies still decided to continue doing business in Nigeria. Another rationale or influences on the entry strategy decision is the ease of doing business locally; how to access foreign exchange, ability to cover the market in terms of human resources and infrastructure, and security of doing business in Nigeria. Therefore, it was deduced from the interviews that all the factors mentioned above are the rationale employed by the current medical device multinational companies to decide how they entered Nigerian market either to enter directly or indirectly. The literature by Oseji (2016) supported this finding from the interview (Oseji, 2016, pp. 43–44).
Research Objective 2:

Non Fulfilled entry commercial objectives:

Entry commercial objectives is how the mode of entry decided by the existing multinational companies in Nigerian medical device market has performed when compared to the sales, marketing and growth of the business in the market. The responses from the interviews shows that adopting the distributorship or channel partners market entry strategy as suggested by Abiola (2017) in the case of Finnish medical devices brands and the department of commerce and trade of the USA does not drive commercial success for the business (Abiola, 2017, p. 35; (Business Monitor International LTD, 2019, p. 7). At the same time, from the response of respondent ‘E’ whose company relied on foreign direct investment or subsidiary, supported by Oguji and Owusu (2017), revealed that there is little or no success to the commercial activities, prompting for engagement of distributors (Oguji and Owusu, 2017, p. 217). However, respondent D indicated that commercially in revenue deliveries and objectives set, his company is meeting and achieving the objectives as a result of both direct and indirect entry strategy modes.

Research Objective 3:

Alternative Entry Strategy Consideration

It has been discussed from the interview responses that the main alternative entry strategy consideration is having a channel partner or distributor to help with the business activity locally. It is evident that in appointing the right channel partner, company could easily get access to the market knowledge, market size and the entire market territory. In addition, it has also been discussed from the interview findings that because of the size of the market and to assess if the entry strategy chosen is best fit for the market in terms of
headcount and managing the opportunities to the maximum, medical device multinational companies currently in the market considered/ are considering alternative strategy.

**Business growth and development**

The understanding of market needs, behavior and price sensitivity are the advantages for future operations and development. These are some of the main feature shown by the respondents. They stated that, meeting these needs on time, understanding the behavior of the market and the competitors as well as the ability to relate with the price sensitivity of the market with affordable pricing would help delivered sales objectives and bring more opportunity in investments into the country as shown by one of the respondents that business growth from having a subsidiary locally turned to managing the regional business in west Africa.

**Perception on risk and uncertainty**

Risk and uncertainty is one of the criteria used to select a mode of entry that is vastly highlighted. However, a large amount of variation is observed from the study and Holtgrave and Onay (2017), believed selecting the appropriate entry strategy into an international market is critical to the success of a company (Holtgrave and Onay, 2017, p.1). Therefore, companies weigh the risk and uncertainty against the potentials and opportunities in the market before deciding to stick to an entry mode or combination of two might be best fit for the territory. Majority of the respondents do consider the Nigerian business environment as a highly risky and an uncertain market, however despite this submission, they agreed the country have huge potentials especially with the population.
Market Attractiveness

For the business-like healthcare sector where medical device industry lies, Nigeria is a very significant market in Africa, with the growing population and decision to adopt combine entry strategies may be best suited for the country. As all the respondents have highlighted, the key to the attractiveness is the population. Citing one of the scenarios painted by one of the respondent that “….for instance if every single person spent 50 cents on healthcare every year, how much does that represent and we have 190 million Nigerians? What do you think the size of the market would be for any healthcare companies? That is 190 million multiply by 50 cents. How much would that be?” Thus, the value for all multinational companies wanting to enter the country by assesses the best strategy to be adopted which would have an impact on competitive advantage and ensures commercial success.

Benefits and Link between Commercial Success and Market Entry

From the research findings, having a supportive distributor as an entry strategy is beneficial and drives growth of the commercial success of the medical device multinational companies. This is possible because the distributors see the business as their own personal business and aimed only at achieve the fulfillment of the set objectives by all efforts possible. However, as mentioned in the interview by some of the respondents, appointing a credible and not complacent distributor is very not achievable and this leads to one of the challenges faced by multinational companies in the country, resulting to termination of contract agreements between MNCs and the distributors. Abiola (2017) explained that getting reliable and credible distributor or channel partner is very difficult in Nigeria (Abiola, 2017, p. 25). Hence, the consequences of having a bad distributor lead to poor commercial success or its total failure.
Furthermore, it has been inferred by 2 out of the 5 respondents that having a combination of direct and indirect entry strategy is most effective and leads to better commercial performance and success as seen in the performance of their companies which access the market appropriately by using the locals in each territory standing as agents and then, having its own subsidiary to boost the confident of the market in the authenticity of the products.

5.1. **Answer the Research Question**

The research question was “What is the impact of an entry strategy to the commercial growth and performance of the multi-national companies in the Nigerian medical device market?”

It is understandable from the interviews and findings from the respondents that the entry strategy used by multinational companies entering the medical device market in Nigeria would set the company on either experienced a sustainable commercial growth and performance or deterred it from fulfilling the objectives of entry the market in the first place which are most time to increase the company’s market share and profitability.

Hence, entry strategy adopted in the Nigeria market environment goes a long way or is highly impactful to setting the company to achieving greater commercial success and performance, has seen with 2 of the respondent’s companies in the market, one reiterating how the company has the performing well in terms of commercial result and the other moaning about unachievable objectives by its entry strategy. Therefore, the research question has been answered successfully.
CHAPTER 6: CONCLUSION AND RECOMMENDATION

6.1. Conclusion

In conclusion, this study has shown that the Nigerian medical device market is a huge market with great opportunities, risks and potentials. This assertion is based on the market analysis using PESTEL and comparison with other countries, research findings and recommendations from other previous studies.

It is paramount for any medical device multinational companies that intend to penetrate or are in the market to, approach the market based on the authorities that is or is not conversant with the dynamics of the market rather than making quick decision with recommendation to do a thorough research through the experienced executors of the entry strategy used currently in the market. This would help to set the multinational companies on the right foot to achieving greater commercial success and performance as well as understanding the ‘dos and don’ts’ of the market to harnessing to the maximum the many opportunities and potentials after entering the medical device market in Nigeria.

6.1.1. Conclusion on the research objectives

Research objective 1: to understand the rationale that is used in selecting an entry strategy into the Nigerian medical device market through the current MNCs in the market. The study has shown that in Nigeria business environment particularly for medical device industry, the rationale for selecting an entry strategy is based on the viability and potential as well as opportunity available in the market against the risks and uncertainty in the country. Because of the high risk and uncertainty in the market, multinational companies tend to appoint local companies to manage the risk and uncertainty for them since they understand the business environment better than them.
**Research objective 2:** to evaluate commercial success to date of the entry strategies used by successful current MNCs in the Nigerian Market. As of 2019, the entry strategy used mainly is channel partner or distributors with 60% of the respondents adopting this strategy except in some instances where direct and indirect strategy where combined. The multinational companies adopting indirect entry strategy, that is, channel partners or distributors have struggled to record any commercial success. However, the ones that adopted direct entry strategy though might not meet the entry objectives but record successive growth in revenue year in year out.

**Research objective 3:** to assess whether one entry mode is clearly best or combination of different modes are the best in different circumstances in the Nigerian medical device market. It is evident that for a good commercial success and performance of the companies in the market after entering, the combination of both indirect and fully direct entry strategy is applicable to the medical device industry.

### 6.2. Recommendation

Despite the volatility of the business environment with unstable government policies, high risk and uncertainty, and lack of working private insurance as identified through the critical analysis of the medical device market which had also shown greater improvement of these challenges under the current government administration. However, with this study aiming to find out the most effective ways of entering the medical device market, the researcher would like to recommend the following which from the research findings would impact the growth of the commercial success and performance of multinational companies after entering:
• It is highly recommended that the companies should have a long term strategic goals aligned with a timeline of entry mode to enter Nigeria market by engaging the market with the help of the key players in the industry which would help to understand the requirement needed to do proper business in the country.

• Instead of approaching the market indirectly through exporting or agents or distributors or channel partners, it is important for the multinational companies to have at least a headcount or subsidiary in the market because this would improve the confident of the market by trusting the company is genuinely ready to do business and invest in the market. The market prefers to rather trade with the parent company than an agents or distributors because of the after sales issues or technicalities. This is mentioned by one of the respondents as a strategy use to improve relationship with the customers.

• However, for better market coverage, it is recommended that the medical device multinational companies appoint channel partners or distributors that understand and have the knowledge of the market to the different regions, segment and business unit, as this would improve commercial performance and productivity of both business and agents. While doing this, there should clear paperwork in place when dealing with an agent, distributor or company in Nigeria. More importantly is that all agreements between the two parties should be in written form (contracts) and signed by an attorney.

• Lastly, as mentioned by one of the respondents in the interview that the Medical device market in Nigeria is highly price sensitive, it will be a clever idea for the
medical device manufacturers planning to enter the market to pay attention to this and try to focus only on a niche area of the market in which their products have a competitive advantage.

Therefore, the most effective entry strategy for medical device multinational companies into the Nigerian market is the combination of both indirect entry strategy, that is exporting or distributor, and direct entry strategy, that is, having a subsidiary in the market and better still doing business in the local currency, this would impact and help to grow the commercial success of the company after entering the market.

6.3. **Future research**

As observed in one of the interviews, further researches should be market focused as every country or market has its own dynamics and what works in neighboring countries might not be applicable in the specific market.

Another point is that, because of the high risks and uncertainty of the market, regular research should be carried out to understand the best strategy to adopt at any point in the market in order to ensure better performance and commercial success.

6.4. **Reflection on the Dissertation and MBA programme**

Reflecting on this dissertation gives me greater satisfaction, as one of my goals studying for MBA is this research topic. It was chosen because I have been in search of solutions to some issues experienced while working with multinational companies in Nigeria’s medical device industry. Following the recommendation by the department of trade and commerce of the United State of America, the country of origin of this company, it ignored so many advices from the local workers but followed to the basics the guidelines
recommended to entering Nigeria and as a result we could not meet the set objectives for the entry strategy as it was not applicable any longer in the market.

However, in conducting interview process during the course of this study, the study afforded me another insight to how best to enter the country. Prior to this, I was thinking having a subsidiary and trading locally is the best way for any medical device multinationals into the market but during the study, I was able to determined that assigning local agents to different regions as well as identifying their core competences added to the initial processes is key to achieving commercial success in the market.

Combining work and education was one of my greatest fear, when I arrived in Ireland but this MBA course have help me to balanced my work and lifestyle, preparing me for the future challenges that might be encountered in the later part of my life after completing my programme. Another thing worth to mention is the improvement in analytical thinking and making strategic decision with some of the courses I took during the MBA programme.
References


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Oxford Business School (2017) Growing ICT uptake in Nigeria along with robust state support sees technology sector expand. URL: https://www.oxfordbusinessgroup.com/over-
view/switched-growing-ict-uptake-and-robust-state-support-point-technology-sector-expansion-0.


Taxation and Investment in South Africa ’, (2017) *Taxation and Investment in South Africa* ,


Appendix 1 – Primary Research Material

Interview questions

1. Can you please introduce yourself and the company you work for briefly? Which business unit do you work in? How long have you been working in your present capacity? How long have you worked for this medical device firm/industry?

2. What factors are important for you when your company is making decisions about the strategy with which to enter a new foreign market? What factors affect your decision?

3. How did your company enter Nigeria Market? ·Did your company have any pre-defined goals when it decided to enter Nigeria market? What was the goal? Was it a short-term or long-term goal?

4. Did your company consider alternative ways to enter the market? How did your company analyze the alternatives? Did your company collect any information for each alternative? If yes, how? If no, why?

5. What were your company final decision-making criteria? How did your company make the decision? ·When did your company make the decision? ·How long did it take to make the decision? ·When making the decision, how much did your company consider the future operations and the development of the market?

6. Since entry what has happened in the market? ·Have your company changed their operating mode? If yes, why? Have the objectives changed since entry? ·Did your company use different modes of entry into Nigeria market?

7. What was your company’s perception of the market at the time of entry in relation to uncertainty and risk? ·Has your company perception of the uncertainty and risk decreased since entry?
8. How important was the market for your business and your industry at the time of entry, and how important is it now? Why?

9. Are you satisfied with the success of your entry? Have the objectives set for the entry been fulfilled?

10. Did the entry strategy adopted by your company at the time of entry affect your performance in the market present? How? If you have an alternative, which entry strategy do you think is the most effective based on your experience and knowledge of the market?
Appendix 2 – Ethics Checklist

Completed form is attached with this proposal submission.

**Ethics Information – Business Postgraduate Studies**

<table>
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<tr>
<th>Student Details</th>
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<td>Student Identifier:</td>
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<td>Submission Date:</td>
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<th>Proposal Research Title:</th>
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<tr>
<td>The Most Effective Market Entry Strategy for Medical device MNCs into Nigeria's market</td>
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<th>Brief Description of the research:</th>
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<td>To study which entry strategy is best suitable for medical devices companies to use in setting up a business/ subsidiary in Nigeria.</td>
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<td>20 managers of the foreign companies responsible for starting up businesses in the medical market in Nigeria</td>
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| Sample of interest: (brief description of size and how it is chosen) |
| 20 managers of the foreign companies responsible for starting up businesses in the medical market in Nigeria |

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<td>Interview through Skype/ phone</td>
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| How is data confidentiality maintained? |
| Signing of consent form and destroying of recordings after completion of analysis |

| Where will the data be stored? |
| Recorder |

<p>| When will the data be destroyed? |
| The day after the time period for appeal of grade period has expired. Or, the day after any grade appeals have been finalised and closed. This can be extended if you are planning to publish the dissertation. |</p>
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<td><strong>Detail any aspects</strong></td>
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<td><strong>distress, etc.</strong></td>
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<td><strong>Performance &amp; Success of their company's</strong></td>
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<td><strong>entry strategy.</strong></td>
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**Student Signature:**

**Date Signed:** 28/04/17.
Appendix 3 – Support Documentation

INFORMATION SHEET FOR PARTICIPANTS

PROJECT TITLE
[The most effective market entry strategy for Medical Device Multi-national Companies into Nigeria]

You are being asked to take part in a research study on...

[Market entry strategy into the Nigerian Medical device market and the aims of this study is to understand the most effective strategy that has been used by your company, if they have impacted your performance in the market. My name is Olusegun Ayo Ojelade and my supervisor for this research study is ............... Dublin Business School is affiliated to Kaplan International and this project has been approved by the Research Ethics Committee of DBS]

WHAT WILL HAPPEN
In this study, you will be asked to...

[On how your company market entry strategy has impacted the organization financial and operational performance after entry and currently in the medical device market]

TIME COMMITMENT
The study typically takes...

(12 weeks, and 2 weeks have been allotted for the interview process which would last for 30-60 minutes per participant)

PARTICIPANTS’ RIGHTS
You may decide to stop being a part of the research study at any time without explanation required from you. You have the right to ask that any data you have supplied to that point be withdrawn / destroyed.

You have the right to omit or refuse to answer or respond to any question that is asked of you.

You have the right to have your questions about the procedures answered (unless answering these questions would interfere with the study’s outcome. A full de-briefing will be given after the study). If you have any questions as a result of reading this information sheet, you should ask the researcher before the study begins.

CONFIDENTIALITY/ANONYMITY
The data I collect does not contain any personal information about you except... [Identifying you, as respondent A and your company as company A as appropriate. The intentions regarding use of the data is for use in my dissertation and may be publication if approved by the Exam board. In doing so, any individual participants will or will not be identifiable for confidentiality purpose].

FOR FURTHER INFORMATION
I, Olusegun Ayo Ojelade or [Supervisor name] will be glad to answer your questions about this study at any time. You may contact my supervisor at .... [provide email and DBS phone].

**INFORMED CONSENT FORM**

**PROJECT TITLE:** The most effective market entry strategy for medical device multinational companies into Nigeria.

**PROJECT SUMMARY:**
This is an academic research study for the award for an MBA completion and the project would like to be a source of reference for multi-national companies that are considering to entering the Nigeria market, specifically medical device and pharmaceutical companies.

By signing below, you are agreeing that: (1) you have read and understood the Participant Information Sheet, (2) questions about your participation in this study have been answered satisfactorily, (3) you are aware of the potential risks (if any), and (4) you are taking part in this research study voluntarily (without coercion).

_________________________________  ________________________________
Participant’s signature  Participant’s Name (Printed)

_________________________________  ________________________________
Student Name (Printed)  Student Name signature

_________________________________
Date

Proposed Information Sheet consent form is also attached with this research proposal.