

# Company B

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International Marketing Portfolio for Company B

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# 1 Background of the organisation

Company B is a movie's prop manufacturer founded in 1970's in New Zealand. They started this business in a back room in their flat, now it is a 5,000 square meter facility (Company B. 2024).

Company B is a company specialised into the props production for movies but not only, they produce also collectibles based on movies or series, design for movie's preparation, video & board games and immersive experiences with visits of production's sites. The company is internationally recognised for awarded movies and was also awarded over 50 international and New Zealand awards since 1990's for their works.

## 2 Market Selection

### 2.A

Company B is already well-known internationally and when productions are shot in New Zealand, it is always the company furnishing the props but Company B could also expand in other countries like United States with the Big Boss which is Hollywood ("only" \$7 billions of revenue last year, Murray, 2023). Another small country that is surprisingly rising without much echo is Singapore (Yellowbrick, 2023) but the country lacks infrastructures to produce props and then might miss diversification in movie's genre that can be produce locally.

### 2.B

The screening approach is a step-by-step process that consists of analysing market's opportunities to find the best fit for a company to expand to. In the case of Company B, the screening process will be to first identify a market where the company can settle without encountering too many regulations or working cultures differences, that is the initial screening process. Secondary screening is to analyse the political and economic stability of the targeted country. The third stage is to identify potential concurrent in the desired market and their presence. The fourth stage is to see if the company will be able to fit in the market offering a distinctive advantage compared to its competitors or if the market is worth to settle in. And the last stage is the internal resources allocation, it means how much the company can furnish to open a department overseas. For Company B, US and Singapore are relatively stable politically and economically speaking. Using the screening approach allows the company to decide not to expand to a foreign country based on an assumption (**intuitive selection**) or a short-term opportunity (**opportunistic entry**) that could be in the end a loss of time and money. This strategy helps identify the best markets for Company B to expand to.

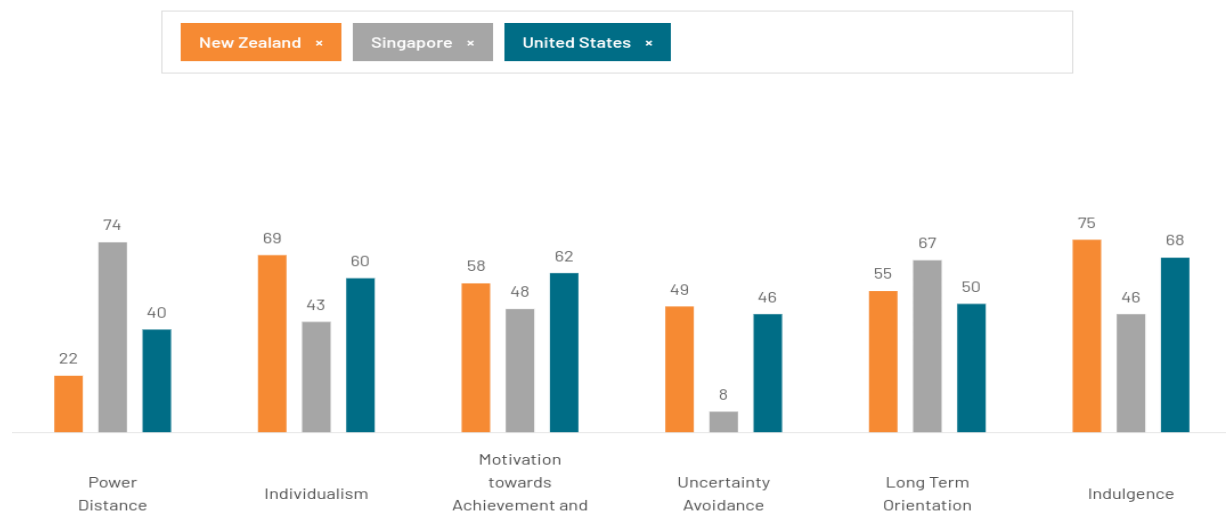
## 2.C

When thinking about “movie industry”, Hollywood always comes in first. It is the biggest movie industry in the world (Javapoint, 2024), so it is an evident choice for Company B to target the US movie industry market. Singapore choice is based on the fact there is a lack of competitors in the area and if Company B expand to the country, it could attract all the market in the area and take advantage of the rebirth of the Singaporean film industry (Junaini, 2023).

## Culture

### 3.A

The “6-D Model of National Culture” is a tool (Hofstede, 1980) that helps to compare six dimensions between different cultures: the power distance; individualism; motivation towards achievement and success; uncertainty avoidance; long-term orientation and indulgence. According to this model the US and New Zealand have a very similar score in each dimension, probably influenced by the Western culture from both countries while Singapore has a different score, marked by the majority Asian culture in this Southeast Asia melting-pot city-state.



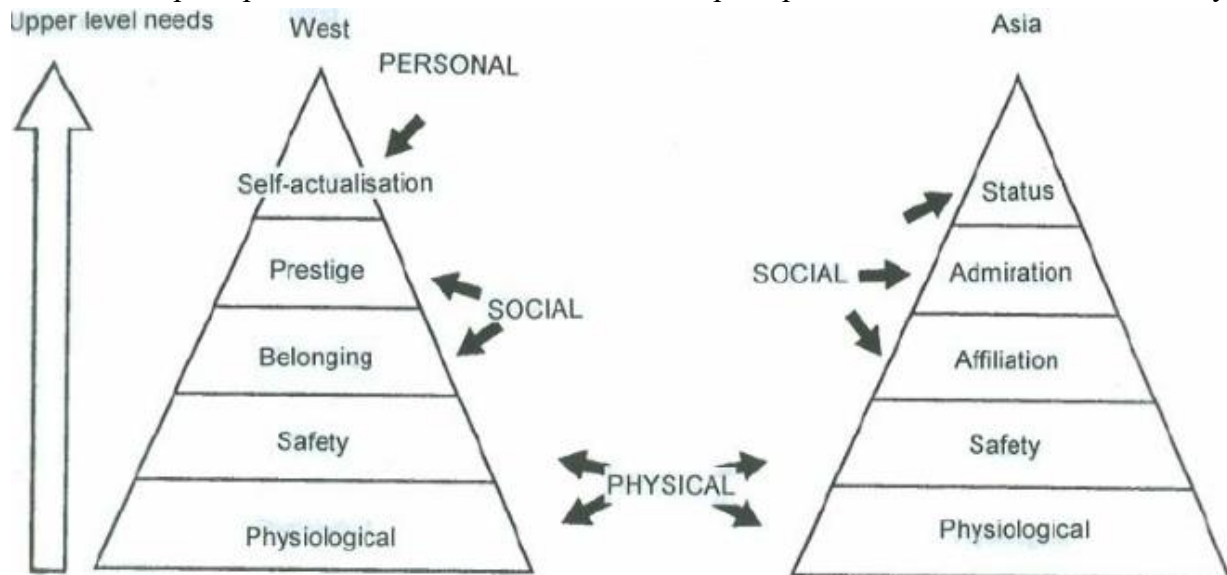
The difference of cultures according to the Hofstede model will have an impact on the company’s organisation while operating in the country. When referring to the Hall’s Model of Low and High Context Cultures (Hall, 1976), Singapore seems to be a high-context culture (Salata, 2015) where what it said will have a different meaning depending on the tone, the body language, etc. The meaning is subtle while for the US (Jorgenson, n.d.) and New Zealand, both Western countries, it is a low-context culture where the communication is direct, and people say what they meant and mean what they said (Asia Media Centre, 2020). Psychic distance is a

theory where marketers will analyse the different pillars which make a culture such as religious beliefs, level of education, attitude to business (Johanson & Vahlne, 2016) ... For US, the psychic distance focuses on the most important values of the country which are: independence, equality, individualism, materialism and being polite with local, after, the etiquette might change from a state to another (Mendis, 2023). For Singapore, the country is a melting-pot but with a strong influence

### Singapore's Ethnic Composition



of Asian culture as the 3 major ethnicities are Chinese, Malay and Indian (Kho, 2016). The top 5 of the cultural pillars of Singapore are: 1) Nation before community and society above self, 2) Family as the basic unit of society, 3) Community support and respect for the individual, 4) Consensus, not conflict, and 5) Racial and religious harmony (National Library Board Singapore, 2024). It also shows that Singapore is an open country, not hostile to different cultures and respect freedom. The New Zealand core cultural values are dependability, inventiveness, bravery, sensitivity, global-mindedness, egalitarianism, open-mindedness and humility (Evason, 2016) but also the importance of Māori, the nature and whanau (Isana NZ, 2023). For the Maslow Hierarchy of Needs, there is a difference between Western countries like US and New Zealand and Asian countries like Singapore (Schutte & Carliante, 1998). Even if the two primary needs, the physical one are identical, the three last ones will depend again: Westerners will focus on their self-perception while Asians will focus on the perception from others, from the society.



Source: Schutte, H. and Ciarlante, H. (1998), *Consumer Behaviour in Asia*, Macmillan Press, London, p.93.

For the Gannon's Metaphor's model (Gannon, 2011), it is to simplify the culture to a "stereotype" of the desired country, such as the American Football for US with the competitiveness and teamwork, dear to Americans. For Singapore, that would be emphasised on "The Garden City" (Yew, 1967), introduced more than 50 years ago that still there, that shows the city-state is focused on long-time planning, cleanness, greenery and sustainability. New Zealand is known as Aotearoa (the Land of the Long White Cloud) but also as the country of the Friendly Kiwi (Tasman Holidays Park, 2024), which means that New Zealand culture, people are friendly.

### 3.B

Company B is here looking to settle in the US and Singapore as a movie props furnishers, so a Business-to-Business company, with movies production companies. For Singapore, Company B should use influencer marketing like 98% of B2B in South-East Asia (myNZTE, 2023). The influencer marketing theory is just to be promoted with a social media influencer to gain in visibility and be seen by someone by someone the company trying to sell to (Titus, 2023).

In the US, the strategy would be to create a B2B buyer persona to identify the targeted market, here movies production companies in Hollywood, to show trust and authenticity, build a good relationship with customers and having a strong digital presence especially since the Covid-19 pandemic (myNZTE, 2024).

## Task 4- Strategy

### 4.A

For Company B, the segmentation covers 2 aspects: the geographic segmentation and the industry specific. It is easy to understand for the geographic segmentation, as Singapore and US are on two different continents separated by the largest ocean on Earth, the Pacific Ocean. So, plus having the geographic distance between them, the culture will be also significantly different. While New Zealand is located between the two countries, establish props manufacture in one place could drastically reduce times and logistics challenges the company could encounter during the operation process. The second aspect of segmentation will be the industry specific. While US is the 1st movie producer in the world in term on budget (Geeksforgeeks, 2024), that means the industry is always in the needs of props for production, especially for blockbusters. Singapore, even if the movie industry is growing, the investments are more focused on experiences with theme parks and other attractions, this is for this reason that Universal Studios opened in 2011 a theme park in the country (Klook, 2014). That means Singaporean cans also a public for props build by

Company B for theme park, in the decors or as part of an attraction. If Company B is already present in Singapore, the company could answer for theme

14,570 km

Distance from United States to Singapore



parks, exhibitions or museums needs and movies production requirements as it still the first activity the company was operating in (Company B,2024).

## 4.B

Company B, as a props manufacturer, is operating in the overall entertainment industry which represents \$660 billion in US (SelectUSA, 2024). With a such wide industry as it covers movies, television, experiences... the best fit for Company B is to take position on the Global Consumer Culture. The company is well known for its expertise in the creation of props and movie design, which leads so many box offices successes worldwide and international rewards.

For Singapore, the best positioning will be the Foreign Consumer Culture. Singaporeans are keen to appeals to foreign companies especially if they have a strong reputation (Setiawan, 2020). Any entertainments activities using Company B as showcase will be the assurance of a great experience. More than just building props, the company also have experiences in designing for movie's sets, so for an attraction it could be a piece of cake for this expert in this domain. Plus, being from New Zealand brings a stronger storytelling, appealing for Singaporeans because they are also from a "small" nation who are often eclipsed by giants.

## Task 5 – Modes of Market Entry

### 5.A

For Company B, penetrate new markets cans be done in different manners. The company could export, it is often the simplest way of entering a new market as it does not require a lot of investment, the risks are low, and the quality of the manufactured product is preserved. However, exporting to US is more expensive that it could seem as the US and New Zealand have not a Free Trade Agreement and with the recent election of Donald Trump as President of USA in November and his protectionist policy will complicate even more exports to the country as he wishes to tax even more foreign products to 10% extra (Tausche, 2024). For Singapore, the exports for New Zealand are a good opportunity, they share a Free Trade Agreement since 2000, and it has been renewed with more benefits in 2020 (New Zealand Foreign Affairs & Trade, Jacques-J. Plouzen

2020) under the name of “Closer Economic Partnership” emphasising the close links between the two countries. Plus, keeping a “Made in New Zealand” logo still matches the desire for Singaporeans of foreign products. Company B could license also its knowledge to allow a local company to produce with the Company B logo on. For US, this mode of entry represents less risk to face the highly competitive market and reduce the initial investment to launch operations. But this also expose to risks such as a potential loss concerning intellectual property or a lack of control on local operations. The licensing for Singapore meets the same advantage, a low-cost initial investment and a partner local knowledge of the market to exploit but same problems than US but with a better protection of intellectual property, particularly effective in Singapore (Intellectual Property Office of Singapore, 2024). Another possibility is a joint venture. The advantages with the joint venture are that there are shared risks and investments, reducing the total investment into the project, there is the partner’s knowledge of the local market environment and Company B could keep an important control over the local operations. But the disadvantages are that there is a risk of losing control and conflict between partners can be frequent that could reduce the reputation of business if their partners always quit. Joint ventures are quite common in the US and Singapore. The reason in US is because of the heavy regulations regarding the settlement of a foreign company on US soil, so having a local partner is a significant asset to facilitate the implantation on the local market (Bakar, Jackson, Levinsohn & Lear, 2024). But the very competitive market and strong local competitors like Company D which is a local company well implanted in the country and already challenging Company C in the Oceania region with offices in Sydney and Mumbai (Company D, 2024). The joint ventures are the most commons way for foreign companies to set up operations in Singapore (Hey Sara, 2023). The government made things easier for foreigners to open a joint venture with a local company by granting funds and easier administrative steps (myNZTE, 2024). The disadvantage for a joint venture in Singapore is that the difference of culture always might be a source of conflict and that the country movie props market still currently quite small and there is no certitude the market will grow significantly to be worth to settle a joint venture company in the country. The last mode of entry interesting for Company B is the acquisition mode of entry. For US, Company B entering the market is a good option as the company already earns a reputation towards Hollywood productions with being the props furnishers in blockbusters but mainly shot in New Zealand to ease shipping across Pacific Ocean. So have a manufacture existing in US will facilitate the company to catch movies contracts for a local production thanks to Company B reputation. Plus, thanks to the establishment of the KIWI Act in 2018 (US Embassy, 2018), having a Company B senior supervising the operations directly in US will ensure the quality of the production because this act facilitate the obtention of a Visa for New Zealanders workers. Beneficiating of the location of the previously existing business will also take away an uneasy step to find a place to set up operations. The disadvantage involves a huge risk as taking over an US company will probably require a big money investment and force Company B to face heavy US regulations. For Singapore, there are only two options for Company B to take over: The Company E Collective (Company E, 2022) which is more a storage place for props for local

production, and it is also directly linked to the Singaporean government. The other is Company F (Company F, 2021) which is independent. The two businesses are very small and do not create most of their props but offer storage and rent them for local productions. They work more under an association model rather than real business. The investment cost to take over Company F will probably not be as high as an acquisition in the US. Also, that will help Company B to already have a place rather than to have to find one before considering moving if the growth of the work charge requires more space. That will however still be a high investment that could be worthless if Company B does not engage enough contracts to ensure viability of local operations. Even though the obtention of a Work Visa is not hard, the only requirement for a Company B senior to immigrate will be at least to earn Singaporean \$3,000 a month (NZ\$3,773) to be eligible for a Working Visa (Lawyers Singapore, 2024). That is not that much considering this is below the monthly median wage in Singapore which is S\$7,310 (Resume Writers, 2024) and the New Zealand which is NZ\$ 3,458 (Immigration New Zealand, 2024).

## 5.B

To conclude, all mode of entry offers advantages and disadvantages. However, after analyses, there is mode which suits better different market. For US, the best fit to enter the market would be the **acquisition**. Despite the high cost that will be engaged in the procedure, it is the best way to keep Company B identity and quality, ensuring a better success in its future operations. For Singapore the **joint venture** is the best option. Plus being the most mode of entry on the Singaporean market of foreign companies, that also allows Company B to share the costs and the risk with a local partner that has a better knowledge of the local market.

## Task 6- The Marketing Mix

The entry in a new market will influence the current Company B marketing mix.

For the US, the influence on the **product** will be the expansion of new technology in the crafting industry such as the enhancing of the 3D printing process and the Artificial Intelligence to help create new designs (Gideon, 2023). This will give a boost to the company to be more competitive and productive but with a risk to lose authenticity. But it will impact the **price** because using new technologies will decrease the time necessary to create props and design which will make them favourable for Hollywood Studios (Gideon, 2023). The **place** in US is also impacted: to ship props built in the country will reduce the time required and will not require any entry taxes making Company B a reliable provider even on US territory (Ibis World, 2024). The **promotion** will be made by the increase of Company B involvement in American productions will increase the visibility of the company as well (Ibis World, 2024). Plus, the company could participate

easier to American Convention such as the San Diego Comic Con to increase visibility in the market.

For Singapore, the **product** is influenced by the same condition of the expansion of new technology but contrarily to Americans who are more looking for authenticity, Singaporean are keener to the arrival of new technologies in every aspect of businesses (Vinova, 2024). The **price** in Singapore can be charged higher using a premium pricing strategy, as Company B would not have a lot of competitors in the region and will be leader using advanced technology and quality for their props (Coffee House Industries, 2023). The **place** is also an important aspect for Company B. Indeed, Singapore, is a hub in South-East Asia, allowing Company B to reach all markets in the area with always offering a premium quality (Coffee House Industries, 2023). The **promotion** will also be carried by the medias, salons and exhibitions happening often in the country (Vinova, 2024). This will increase visibility of Company B in the whole region.

## Task 7- Research

One of the problems Company B could encounter in US with the acquisition model is a lack of personal investment from stakeholders like investors, employees or government. This reduces the integration time within the Company B entity and growing the already high costs, this could engage (Nguyen, 2013). The other would be the long research for a local company to acquire can take. If it is the wrong company which is acquire, it could ruin the whole acquisition strategy (B2B International, 2024). Singapore also offers some problems with the joint venture. The culture is so different from New Zealand that Company B could suffer from misunderstanding and then ruin the partnership with local companies (Roche, 2021). The other issue would be the difference in objectives Company B, and its local partner could have and then weaken even more the partnership (B2B International, 2024).

In conclusion, Singapore would be a wiser choice to expand to rather than USA. The lack of strong competitors, a central position within Asia and the growth of the Singaporean movie industry is beneficial for Company B. On the other hand, despite the huge movie industry is US, there are already existing strong competitors and plus with the recent come-back of Donald Trump as president will reinforce the isolationist economic policy of the country favouring US company (USA First) so making more difficult for foreign companies to settle on the American soil.

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