

UNITED STATES MARKET ENTRY: STRATEGIC IMPERATIVES

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This paper examines issues to be considered by firms intending to enter the U.S. market. Literature is reviewed in the subject areas of market entry, consumer attitudes toward products from other countries, and the influence of a product's country of origin on the purchase-decision process. Four strategic imperatives for management are presented and discussed.

INTRODUCTION

There was a time in the United States when products from other countries were few in number, market-share challenged, and the words "made in a foreign country" appearing on a product implied either that it was a luxury item available only to consumers who were financially well off or it was targeted for use only by downscale consumers. That time was not so very long ago.

In today's U.S. marketplace, the reverse situation is often true. Products from other countries are increasing in number, their market shares often challenge or outpace domestic products, and a product displaying a "made in a foreign country" label has cachet. For example, non-domestic automobiles comprise approximately 16.5 percent of the U.S. market, although that number is down from a high of 31 percent in 1987 (Famighetti 1999, p.707). Products from the Pacific Rim dominate the consumer electronics market, a market dominance intensified by recent currency devaluations throughout Asia and Oceania. In sum, American households increasingly have both durable and non-durable products either made by non-U.S. manufacturers or branded with U.S. brand names but manufactured outside the U.S. The increased acceptance of non-U.S. made products by American

consumers provides attractive opportunities for firms from other countries, but, at the same time, potential competitive responses by domestic firms make the U.S. marketplace a dangerous venue for unwary foreign firms.

REVIEW OF LITERATURE

The literature base underpinning this paper is the broad area of market-entry strategy. More specifically, the subject is narrowed to literature concerned with a product's success or failure in a market entry, consumer attitudes toward products from abroad, and the influence of a product's country of origin on consumers' purchase decision processes.

Success or Failure of a Market Entry

There is a rich and expansive literature examining the determinants of whether a product succeeds or fails in entering a host-country market. The literature is both theoretical and descriptive in its orientation. Among the more interesting theoretical literature on the success or failure of a market entry are articles and books studying how a firm decides and positions itself for internationalization and for market-entry activities (Aharoni 1966; Perlmutter 1969; Horst 1973; Johanson and Vahlne 1977; Pugel 1981; Hennart 1982; Welch and Luostarinen 1988; Millington and Bayliss 1990; Sullivan 1990; Drake and Caves 1992; Root 1994; Buckley and Casson 1998; Mitchell 1999); modeling the timing

of a market entry (Tan and Vertinsky 1996; Luo 1998); determining the choice of entry mode and marketing strategies (Anderson and Gatignon 1986; Root 1989; Agarwal and Ramaswami 1992; Kim and Hwang 1992; Lim, Sharkey and Kim 1993; Tse, Pan, and Au 1997; Contractor and Kundu 1998a; Contractor and Kundu 1998b); analyzing the salience of host-country market size in an entry decision (Kuemmerle 1999); examining differences in ownership structures and performance criteria in multinational versus domestic organizations (Michel and Shaked 1986; Daniels and Bracker 1989; Tallman 1992; Padmanabhan and Cho 1999); analyzing climates of competition and the impact of inward investment on indigenous firms (Bengtsson 1998; Perez 1998); comparing successes and failures of multinational enterprises (Beamish and daCosta 1984; Gomes and Ramaswamy 1999; Pan, Li and Tse 1999); and articles theorizing on whether an FDI location in a host country influences its success or failure (Little 1978; Davidson 1980; Culem 1988; Glickman and Woodward 1988; Bagchi-Sen and Wheeler 1989; Haigh 1990; Veugelers 1991; Mariotti and Piscitello 1995; Rees and McLean 1997; Dunning 1998; Kehoe and Whitten 1999).

The descriptive literature on market entry is largely of a case-study nature. Later in this paper, several case examples are given of firms' successes and failures in U.S. market entry. Specifically, the examples of Honda Motor Company and Volkswagen (Hill 1999), foreign cosmetic firms (Holden and Vasaturo 1988), Nissan automobiles and Haagen Daz ice cream (Hayes 1993), and IKEA furniture (Johansson 2000) are used to elucidate successful and unsuccessful U.S. market-entry strategies.

Consumer Attitudes

The second thematic area of the market-entry literature focuses on consumer attitudes toward products from other countries. Reiersen (1967), Nagashima (1970), Gaedeke (1973), Bannister and Saunders (1978), Chasin and Jaffe (1979), Shimp and Sharma (1987), Han (1988), and Darling and Wood (1990) have examined attitudes of consumers toward products from other countries. These studies suggest that consumers do form positive and negative attitudes toward products from other countries, the

attitudes can be measured, and consumers are open to stimuli such as advertising, product literature, and sales promotions. An implication of these findings is that a marketing plan, including advertising and sales strategies, should be developed as part of any U.S. market-entry initiative.

Country of Origin

The impact of a product's country of origin on the success or failure of a market entry has received exhaustive treatment in the literature. Simply put, there is a country of origin effect on the success or failure of a market entry (Ettenson, Wagner and Gaeth 1988; Hong and Wyer 1989; Davis, Kern and Sternquist 1990; Baughn and Yaprak 1993; Johansson, Ronkainen and Czinkota 1995); country of origin is a perceived-risk variable (Hampton 1977); it impacts on consumers' evaluations of products and of brands (Johansson, Douglas, and Nonaka 1985; Tse and Gorn 1993; Samiee 1994); and, conceptualized as country image, interacts with brand popularity and other marketing variables to influence a product's market share and its success or failure in a market entry (Kim and Chung 1997; Edmondson 1999). The positive and negative perceptions of country of origin are determinants of the success of an FDI in a country, together with other variables such as a country's geographic location (Krugman 1991), its GDP and economic and political risk conditions (Grosse and Trevino 1996), its currency's exchange rate volatility (Froot and Stein 1991), and the influence of trade treaties and World Trade Organization policies (Kehoe 1998).

GLOBALIZATION AND STRATEGIC IMPERATIVES

Globalization has stimulated businesses to move from operating solely in home-country venues toward operations in host countries throughout the world. This article focuses on what may be conceptualized as inward investment in the United States, rather than outward investment, which is a thrust of much of the contemporary research on market entry. The central issue addressed in this research is how non-U.S. firms may ensure successful entry into the American marketplace.

Arguably, successful U.S. market entry is not through serendipity or happenstance. Rather, this research posits that foreign firms that have succeeded in the U.S. marketplace have done so by understanding and acting on four strategic imperatives. First, is identifying and understanding the expanse and structure of the U.S. marketplace, its diversity, and the implications therefrom. Second, is determining and understanding the pivotal success factors for U.S. market entry. Third, is understanding the fundamental and subtle cultural differences between a foreign firm's domestic market(s) and the market(s) in the United States. Fourth, is understanding how, when, where, and why American consumers buy the products and services they choose.

FIRST STRATEGIC IMPERATIVE: MARKET EXPANSE AND DIVERSITY

The first strategic imperative for achieving a successful U.S. market entry concerns understanding the market. Particularly important is to understand the expanse of the U.S. market including its structure and size, the diversity of the market, and the implications of market expanse and diversity.

Expanse of the U.S. Market

While many people from other countries know more about American politics, entertainment, and life in general than is the reverse, many may not grasp the sheer geographic expanse (3,787,139 square miles) of the 50 states and the District of Columbia that comprises the American market. For example, the island of Great Britain (England, Scotland, and Wales) is roughly the size of the state of New York, itself relatively small among the fifty U.S. states. The population of the U.S. northeast corridor (more than 32 million people in the area from Washington, D.C. to Boston on the U.S. East coast) is almost ten times that of the Republic of Ireland (3.6 million), nearly 55 percent of the population of France (59 million), and 40 percent of the population of Germany (82 million). The average population density of the United States (70.3 persons/square mile) is over half that of Ireland (130 persons/square mile), the country least densely populated in the EU (Famighetti 1999, pp. 378, 380, 381, 800, 863).

These statistics imply that the concept of a single United States marketplace is as illusory as the concept of a single European marketplace. Although national, monetary, religious, or cultural borders do not separate the individual states of the United States, there are substantial regional variations in preference, buying behavior, income, and idiom. The three hundred years that comprise contemporary American history have seen these differences develop strongly.

Diversity of the U.S. Market

The diversity of the United States is enriched by people who have immigrated or been brought to the United States and have chosen to maintain their ethnic identity. For example, African-Americans represent an important and significant ethnic group in the American mosaic. More recently, Asian and Pacific Islanders and Hispanic peoples from Central and South America have entered the U.S. in increasing numbers, and, for at least some part, retained their ethnic identities (Famighetti 1999, p.375). As a result, many U.S. regions and cities have neighborhoods and areas which are clearly identifiable as, for example, Cuban, Indian, Japanese, Pakistani, Vietnamese, and so forth. Hence, the mosaic of the United States market has geographically distinct regional preferences and multiple ethnic identities. The homogeneous ethnicity found in a marketplace like Japan, for example, is uncommon in most parts of the United States.

Implications of Expanse and Diversity

The expanse of the U.S. market implies that achieving national distribution from the beginning of a market entry is problematic, probably not possible, and ill advised for a medium or smaller firm considering market entry into the United States. In fact, most U.S. firms do not seek immediate national distribution of a new product. Rather, a product will be rolled-out across the country in accordance with an orderly plan, with new regions opened to a product depending on successes in earlier regions.

Communicating with consumers across the vast U.S. market is complex and expensive. The mass media of radio, television, and print are critically important to national market penetration, and are costly. Because word-of-mouth advertising and local advertising do not play the supplemental role for national communications efforts in the U.S. that they do in European and other countries, marketing and sales costs associated with market entry into the United States are extraordinarily high. Coverage of the United States market requires a literal army of salespeople. Firms such as Procter & Gamble and IBM employ thousands of people in their sales forces and have advertising budgets that may exceed the GDPs of many nations. For example, in 1997, the latest year for which data are available, United States advertisers spent over US\$270 for every man, woman, and child in the country, some US\$73 billion (Famighetti 1999, pp.192, 373).

Complexity is an implication of the diverse and heterogeneous U.S. market structure. Diversity, coupled with its economic size and geographic expanse, implies that the U.S. market cannot be understood with a single glance or a single market study. Managing an entry to the U.S. is, therefore, challenging in terms of developing and implementing distribution and promotional strategies.

SECOND STRATEGIC IMPERATIVE: PIVOTAL SUCCESS FACTORS

The second strategic imperative is the importance of identifying and understanding pivotal success factors. Three factors particularly are pivotal for ensuring market-entry success -- gaining access to markets; localization of production, products and branding; and developing consumer awareness.

Access to Markets

The most fundamental pivotal success factor for U.S. market entry is gaining access to markets. Whether national or regional distribution is desired, consumers cannot buy products which are not readily available to them. In Great Britain, for example, distribution can be considered "national" if a product is available in the relatively few major population centers of that country. The United States has 79 cities with

populations in excess of 200,000 people, and surrounding metropolitan areas often account for at least that number again. While western Europe has large population centers -- London (7.6 million) and Paris (9.5 million), somewhat smaller and slightly larger respectively than Los Angeles County California at 9.2 million -- large population centers in Europe are not so numerous as those in the United States (Famighetti 1999, pp.380, 382, 788, 854).

Access by a Coastal Strategy

One strategy for gaining access in an expansive market is through a coastal strategy. Access begins on a coast of a country and moves across the country from the coast. In the United States, as a result of the population concentrations disproportionately on the West and East Coasts, a regional entry strategy from a coast has been applied successfully by some non-U.S. firms. For example, distribution of Japanese automobiles originated in California, one of America's opinion-setting regions and the nearest port of entry to Japan. As product sales in California increased and acceptance grew, the manufacturers expanded into other regions until distribution of Japanese automobiles became national. Another example of a coastal-entry strategy is IKEA, a Swedish furniture manufacturer. Distribution by IKEA in North America originated initially in Canada. After success in Canada, IKEA entered the U.S. market on the East Coast and from there progressed slowly inward (Johansson 2000). Employing a regional-entry strategy from a coast, while less expensive than an immediate establishment of a national distribution network, is still costly and takes time to implement. While regional marketing costs may be lower in total than implementing a national entry strategy, the fragmented nature of regional media may drive costs higher as a proportion of sales.

Access by Collaborative Strategies

Joint ventures, strategic alliances, and consortia are other ways to gain access to markets in a host country. For example, even though the venture was ultimately unsuccessful, Renault gained instant access to nearly 2,000 American Motors dealerships

through a joint venture with that company. Similarly, Mitsubishi entered a joint venture with Chrysler Corporation. The initial venture involved Mitsubishi manufacturing products for sale under the various Chrysler brand names, but evolved to distribution of Mitsubishi branded products being sold through Chrysler dealers. Ultimately, that joint venture was dissolved, but Mitsubishi had by that time gained sufficient market awareness to remain a competitor in the U.S. automobile market.

Other collaborative strategies include joint-marketing arrangements, licensing, complementary marketing or piggybacking, using import jobbers, selling through global retailers, or using foreign trade zones within the United States (Cateora and Graham 1999, pp. 427, 429, 433, 468). These strategies require a market-entrant firm to enter a relationship either with another new market-entrant firm, with a market-entrant firm already successfully established in the market, or with a domestic firm. Each of these strategies have advantages and disadvantages (Pan and Tse 1996), not the least of which is risk reduction in a market entry (Beamish and Banks 1987; Harrigan 1988; Sheth and Parvatiyar 1992), and a potential enhancement of firm value as measured by the stock market response to an announcement of a collaborative relationship. In a recent study, Shankarmahesh (1998) found that formation of global strategic alliances significantly enhanced a firm's value as measured by its stock price.

Access by Greenfield Strategy

Market entry employing a greenfield strategy, in which a firm establishes a wholly-owned subsidiary from scratch in a host country, exemplified by the Mercedes Benz automobile-assembly plant in Alabama (Griffin and Pustay 1999), often is used by large entrant firms. However, it may be beyond the means and abilities of most medium and smaller firms. The complexities, diversity, and expanse of the U.S. market, coupled with global economic volatility, may cause all but the largest firms to hesitate on a greenfield market-entry decision.

Access by Distribution/Sales Strategies

Another avenue for market access is through established distribution networks in a host country by contracting with sales organizations whose sole activity is the sale of products manufactured by other firms. Since these firms typically take a percentage of sales revenue as payment for their activity, their clients have no financial risk. The problem with using a sales organization is, of course, that a client firm of such an organization has very little control over the activities of the sales force, and, as a result, has no way to ensure that its products are receiving appropriate effort. For a new market entrant, lack of an appropriate sales effort may be as deleterious as it being under capitalized.

Another alternative is the development of a proprietary distribution system. This approach was employed when Volkswagen entered the U.S. market, a market then dominated by large U.S. automobile manufacturers with established distribution networks. To gain access quickly in the market, Volkswagen established its own proprietary network of dealers (Hill 1999). While the control gained as a result of a proprietary distribution system is desirable, the financial resources required and the time involved make such a decision prohibitive for medium and smaller firms.

A pragmatic reality is that United States distribution systems are both large and complex. The distribution of a product as simple as paper towels involves accessing convenience store multiples, drug store multiples selling household goods, grocery multiples, mass-market multiples (such as Kmart and Wal-Mart), and other organizations. Each retail organization in each category has its own demands to make on a manufacturer with regard to delivery conditions, pricing, and terms of sale. Further, each new product offered these organizations is in direct competition with every other potential and existing product in their assortments. And, large domestic consumer-products firms are quite prepared to fight any interloper in a distribution network with resources quite beyond the means of all but the largest non-domestic competitors. Unless its product offering is truly unique and desirable, a medium or smaller

entrant firm has little chance of successfully accessing the U.S. market on its own through a proprietary distribution system.

Access by Direct Marketing and e-Commerce

Finally, direct marketing and e-commerce may be used to access markets in the United States. There are a large and growing number of direct-mail marketing organizations in the U.S. that use catalogues and other direct-sales efforts to reach customers. As direct marketing technologies become more sophisticated, this means of distribution will become more attractive. While the cost associated with using any pure sales or direct-mail distribution is high, it is considerably lower than the overall marketing costs of developing a proprietary distribution system.

Closely allied to the use of direct marketing organizations is the use of e-commerce to reach consumers in the U.S. and in countries around the world. For example, the International Import-Export Business Exchange, <http://www.assist-intl.com>, will develop a web page for a company to advertise products to global markets on every continent of the world. For assistance in exporting to the U.S., the U.S. Customs Service, <http://www.customs.ustras.gov>, provides information on both exporting and importing, including a list of U.S. port locations. The International Bureau of Chambers of Commerce, <http://www.icc-ibcc.org>, also offers assistance to firms engaged in global business, including assistance in acquiring an ATA Carnet, an international customs document required for the import of merchandise to a host country (Kehoe 1997). The Internet also may be used as a vehicle for market research during a market entry (McCullough 1998).

Localization of Production, Products and Branding

A second pivotal success factor for market expansion into the United States is localization of production, products and branding. While U.S. consumers are willing to consider non-domestic offerings, the products must be designed for American uses and

tastes. That is, a localization of products strategy is preferred. An example of a localization strategy is Honda Motor Company's strategy of building R&D centers in host countries to design products for local markets. This localization of products strategy (i.e., designing products for local consumers' preferences and tastes) is coupled with a localization of production strategy (i.e., building plants in host countries), so as to ensure that Honda's products are designed and produced for the preferences, tastes, and uses of host-country consumers (Hill 1999, pp. 429 - 433).

While Honda has been successful in its product-design strategies, ascertaining the preferences of consumers often is difficult and requires the use of marketing research. Empirical marketing research information is used less widely in other areas of the world than in the U.S., though the usage gap is narrowing. There are many independent marketing research firms in the U.S. that will provide information about consumer preferences. For example, Audits & Surveys Worldwide operates in more than 80 countries and, among other services, provides research on consumer preferences. Similar services are offered by Opinion Research Corporation and Market Facts (Fellman 1999).

Just as some U.S. market expansion efforts in Europe have failed because products were unsuitably designed or branded, the reverse is also true. While Volkswagen and Mercedes-Benz are clearly identified as non-U.S. firms, their offerings are conventional by U.S. standards for styling and operation and they have realized success in the U.S. market. But another European automobile manufacturer, Citroen, while enjoying widespread acceptance throughout Europe and routinely receiving praise from the U.S. automotive press, did not sell well in the U.S. Part of the difficulty was in implementing an appropriate distribution strategy, as discussed earlier. However, a major barrier to widespread acceptance of Citroen products by U.S. automobile consumers was a combination of unorthodox (by U.S. standards) exterior styling and unfamiliar controls (e.g., the use of a brake "button" rather than a conventional brake pedal). These non-localized engineering and styling choices likely contributed to Citroen's lack of success in the U.S.

In addition to the critical issues of localization in production and products, branding decisions must be made with a particular market in mind. For example, while European consumers accepted the word Bluebird as a suitable brand name for a Nissan product, managers realized that such a brand name would not compete well in a market populated with competitor brands like Mustang and Firebird. For the U.S. market, the product branded as Bluebird in Europe was changed to the word Maxima. It has enjoyed considerable success in the U.S., to the extent that Maxima has become a global brand name.

While the brand name Bluebird was considered inappropriate for the U.S. market, other foreign brand names may connote a certain desirability to U.S. consumers. For example, Haagen Daz ice cream has had considerable success when compared to the more routine and familiar brands in the product category, even though the product is actually produced in New Jersey (for the U.S. market), and the name itself is gibberish (Hayes 1993). In both branding examples (Maxima and Haagen Daz), the products themselves met the expectations and standards of the marketplace. Possessing the best brand name in a market will not sell a product that is not up to consumer expectations. In both examples, localization strategies were employed to ensure that the products met the preferences and tastes of local consumers.

Consumer Awareness

A third pivotal success factor in market entry to the United States is developing consumer awareness of a product offering. As a generalization, American consumers covet their time, do not engage in lengthy search processes for most product categories, choose familiar brands, and use their experiences with those brands as surrogates for product search behavior. If a brand is unfamiliar or unknown, or product availability is limited, a familiar or available product often will be chosen. Even in regional markets in the U.S., brand awareness is critical for ultimate market success. Advertising, particularly on television, is an important part of a strategy to create, build, and maintain brand awareness. The average American watches more than fifteen hours of television per week (Famighetti 1999, p.189). As such, television

advertising, supplemented with print media, is an important vehicle for stimulating, increasing, and maintaining consumer awareness of a brand.

THIRD STRATEGIC IMPERATIVE: CULTURAL DIFFERENCES

Understanding cultural differences is critical to market expansion into the U.S. The salient differences are not between U.S. and non-U.S. consumers, but between groups of U.S. consumers. Particularly among the markets of Canada (except for Quebec), Great Britain, Ireland, and the United States, there is the assumption that a common language (origin) is a uniting force which minimizes differences. The commonality of the root language notwithstanding, the daily languages of the four countries are different (though less between the U.S. and Canada than for the others).

U.S. consumers who are descended from the peoples of Europe tend to be superficially aware of their ethnic roots, but their behavior has little to do with their cultural background. A person may be aware that they are descended, for example, from Italian roots, but they are not likely to have more than a passing interest or knowledge in that background or in Italy itself. By contrast, Asian-Americans have a greater tendency to hold closely to their ethnic cultural values. Similarly, people of Hispanic origin have tended to retain their ethnic roots, but in a way less distinct than Asian-Americans. For the medium to smaller business interested in entering the U.S. market, it is essential that an awareness that ethnic homogeneity, such as might be found in Ireland, is not an exploitable market factor.

It is important, also, for an entrant business to understand that, on average, Americans travel infrequently outside the borders of the U.S. Less than 10 percent of the U.S. population holds a passport and only slightly more than 6.5 million passports were issued in 1998, a typical recent year (Department of State 1999). Fewer still consider themselves to be bilingual or multilingual. All of which implies that Americans do not, collectively, understand a great deal about the culture, geography, or politics of the rest of the world.

FOURTH STRATEGIC IMPERATIVE: CONSUMER BEHAVIOR

Coupled closely to the issue of culture is an imperative to understand the way U.S. consumers buy. The average American has more discretionary income and a lower tax burden than in almost anywhere else in the world. Housing in America tends to be more spacious than elsewhere. Americans tend to work longer hours and take shorter holidays than others in the world. Traditional U.S. households of two spouses are more likely to have two incomes, though this difference, too, is changing (Famighetti 1999, pp. 114, 127, 159-161, 373, 386). These aspects, and others not examined here, point to buyer behavior differences that must be understood by an entrant firm wishing to succeed in the U.S. marketplace.

The differences between American buying behavior and comparable behavior elsewhere is multiple and complex. For whatever particular product category in which a small or medium size firm is competing, differences in U.S. buyer behavior will be evident, and may be dramatic. As well, the buying motives of American consumers may be different. Whereas an American consumer might buy a food product based on its nutritional or caloric content, an European might buy the same food product for its taste. Since successful marketing efforts must be directed at the reasons consumers buy, the potential market entrant must understand those reasons. Similarly, buying behavior is posited to change more rapidly in the U.S. than in many other markets of the world. Potential market entrants to the U.S. must seek to understand what the implications of these behavioral changes are for market behavior.

IMPLICATIONS

For businesses seeking entry into the U.S. marketplace, a number of implications flow logically from the four strategic imperatives that were examined. For a larger business, success can be driven in some measure by economic power. If a firm has the economic wherewithal to last out the early days of U.S. market expansion, then sound judgment about choosing the right opportunity at the right time for expansion becomes less critical for success. Less

than perfect judgment may be costly in the near term and potentially so for the longer term, but resources will support the decision taken for as long as management chooses to pursue the market entry. Large firms can make relatively colossal errors in judgment and survive them. For a medium or smaller firm, poor judgment about a market expansion is simply unaffordable. A bad strategic choice may spell disaster -- and possibly receivership -- because the economic safety net of the economic size of a larger firm is not there.

The United States marketplace is attractive in many aspects. It is vast, both in terms of population and geographic expanse, and it is diverse. Its consumers are, on average, relatively wealthy and have considerable discretionary income. Opportunities for a successful market entrant are considerable. At the same time, however, competition for practically any product category is intense, and competitors, in most cases, are large and powerful companies who are protective of their franchises. For medium or smaller firms seeking U.S. market entry, the risks are high. Nevertheless, medium and smaller firms that are competitive in their domestic markets, should consider ways to gain a market foothold in the United States. Knowledge of the U.S. market and its consumers, and developing a localized product offering that responds to that knowledge, is the coinage that will buy success.

CONCLUSION

The goal of this paper was to identify and discuss issues small and medium size firms should weigh when considering entry to the U.S. marketplace. Because of the complexity of some of the issues it has been necessary, at times, to generalize. Exceptions to the generalizations may be numerous. Nevertheless, this article proposes strategies that will lead small to medium successful market entrants toward sustained performance in the U.S. market.

Commitment and patience are imperatives required of management not only of small or medium size firms, but of any firm attempting to enter the U.S. market. Once committed, a firm must stay the course. A longer time horizon may be required for

success in an entry to the U.S. market than for others, due to many of the issues addressed in this manuscript. As a result, a decision to enter the U.S. market should be made thoughtfully and without haste. Managers should be sure that adequate information and knowledge about all the issues presented in this manuscript are part of the decision-making process. If done properly, and backed with commitment and patience, entry into the United States market presents astonishing potential for success.

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