

Entry-Level Export Strategies in Developing African Countries: Evidence from Nigeria

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Abstract

Considering Nigeria as an economically and demographically viable target market, this study examined entry-level export strategies that could facilitate the expansion of foreign firms to the Nigerian market. It was necessitated by the intricacies experienced by foreign companies in obtaining credible information about the Nigerian market for internationalization decision making. The study adopted narrative literature review design, relying on experiential insights and secondary data obtained from government and industrial sources in Nigeria to obtain the information presented in the investigation. In-depth content analysis method was used to analyze the secondary data obtained for the study. From its findings, it was revealed that Nigeria is a profoundly viable export destination for a wide variety of foreign products including consumer electronics, ICT accessories, fashion, cosmetics and smartphone accessories. Nevertheless, the country's volatile economic condition poses substantial risks for foreign companies in terms of foreign currency fluctuations; but using an export strategy, these risks can be considerably mitigated. This indicates the need for careful and deliberate export planning prior to entry into Nigeria to ensure that exporters familiarize themselves with information and knowledge of the workings of the Nigerian market. To this end, we recommend that intending export companies should carefully select suitable market segments they can consistently serve; they should also ensure to obtain all necessary certifications and permits from key agencies like the Nigeria Customs Service (NCS), National Agency for Food and Drug Administration and Control (NAFDAC), and Standards Organization of Nigeria (SON) to ensure smooth operations; and in terms of export entry option, we recommend a hybrid approach (direct and indirect exportation), which avails companies the opportunity of using local expertise and network to achieve effective distribution while maintaining strong control over their products.

Keywords: Market Entry, Export Strategy, Developing Countries, International Market Expansion, Global Marketing Strategy.

Introduction

As the largest economy in Africa, with a teeming population of over 200 million people, and fast rising technological hubs in major cities, Nigeria inarguably stands as an immensely viable investment destination for foreign companies in contemporary times. Recent statistics by the International Monetary Fund forecast that in 2024, Nigeria's Gross Domestic Product will grow by 3.1 percent, higher than other countries on the African Continent, such as Ghana (2.7 percent), and South Africa (1.8 percent) (Michael, 2024). This

economic strength signifies potential opportunities for foreign companies looking to tap into a large consumer base and establish a presence in a market with significant purchasing power. Similarly, Nigeria's large and growing population can translate to a considerable consumer market, offering foreign companies the potential for high sales volume and revenue generation. This demographic advantage is particularly attractive for industries such as consumer goods, telecommunications, and retail, where demand can be directly influenced by the size of the population (Joshua *et al.*, 2020). Moreover, the fast-rising technological hubs in Nigeria underscores the country's increasing emphasis on technological advancement. Major cities like Lagos, Abuja, Kano, Kaduna, Ibadan, Enugu and Port Harcourt have witnessed the growth of vibrant technological ecosystems, fostering innovation and entrepreneurship (Ashiru, 2023). This technological progress not only reflects a commitment to modernization, but also presents opportunities for foreign technology companies to collaborate with local talent, invest in startups, and leverage the growing digital landscape.

With over 122.5 million internet users in Nigeria (Adeyi, 2023), the country's growing digital landscape can be fertile ground for the development of several tech-driven businesses such as communication technologies, financial technology services, E-commerce, health-tech solutions, education technology and transportation technology. Similarly, with its huge consumer demand standing at N11,657,557.38 as of the second quarter of 2023 (Trading Economics, 2024), Nigeria is a huge market for several categories of foreign products, from consumer electronics, fashion, household items, technology gadgets, to office accessories. This can constitute a gigantic business opportunity for manufacturing companies around the world to maximize the potential in the Nigerian market in areas such as refined petroleum, wheat, cars, packaged medication and broadcasting equipment, imported mostly from United States (\$4.42B), China (\$21.9B), India (\$4.75B), Netherlands (\$4.58B), and Belgium (\$2.34B) (Observatory of Economic Complexity, 2021). Also, given Nigeria's growing transition toward renewable energy, foreign manufacturing companies dealing in hydroelectric, wind, solar and other renewable power generation products can find Nigeria as a viable export destination. This has particular economic potential as over 90 million Nigerians lack access to electricity, fuel prices are unsustainably high, and the country's refineries are incapable of meeting domestic energy needs (Payton, 2024). As such, an investment in Nigeria's energy sector through the provision of renewable energy solutions can be an immensely viable internationalization agenda for foreign companies. To that end, this study sought to provide a practical blueprint to serve as a guide to exporting companies intending to expand their operations to Nigeria.

Statement of the Problem

In spite of the enormous potential inherent in the Nigerian market, gaining information about fundamental rudiments of doing business in the country can be a significant challenge for foreign companies intending to internationalize. This is because most government ministries involved in foreign trade, like the Federal Ministry of Industry, Trade

and Investment, as well as the Federal Ministry of Commerce are not full digitized, and so much of their records are in hard copies, not easily accessible to foreign businesses (Obodo & Anigbata, 2018). Without access to such vital market information, companies intending to expand to Nigeria face significant hurdles as they lack full understanding of the political, economic, sociocultural, technological, and legal characteristics of the country-market, which may hamper the success of their internationalization agenda. Against this backdrop, this study was initiated as a practical guide to facilitate the entry of foreign exporting companies into the Nigeria market by providing fundamental information about the dynamics of doing business in Nigeria. With such information, companies intending to internationalize through export to Nigeria can be properly guided in terms of the right product category to export, basic requirements for exporters and key processes for successful exportation in Nigeria.

Research Objectives

As an exploratory study, the specific objective of this study was to assist foreign businesses in developing entry-level export strategies for Nigeria.

Environmental Analysis of the Nigerian Market

This unit presents a comprehensive environmental analysis of the Nigerian market using the PEST framework. PEST stands for political/legal, economic, sociocultural and technological aspects of an environment and it is used to gain understanding of the major factors and trends operating in business environments (Ho, 2014).

Political/legal environment analysis of the Nigerian market

The Nigerian market is politically stable as the country is not mired in any substantial political crisis undermining commercial operations and economic activities. The country enjoys relative peace in most parts of the country as businesses still continue to operate peacefully in the South, West and some parts of Northern Nigeria. However, the crisis between farmers and herders in North-East and the tensions of unknown gunmen in the South-Eastern parts of the country present a serious threat for business operations in the regions (Udosen, 2021). In the past two years alone, up to N4 trillion worth of economic losses were recorded in South-East Nigeria as a consequence of sit-at-home orders and insecurity instigated by Biafran agitators (Igbinador, 2022). This has greatly undermined the economic viability and commercial value of the South East. Nevertheless, the North Central, South-South, South-Western and most parts of Northern Nigeria are politically stable, hence recording impressive rates of economic growth. For instance, Lagos, a South-Western state boasts of an economic strength of over \$100 billion GDP in the first quarter of 2022 (Aghogho, 2023). Similarly, Rivers State (a South-Southern state) boasted of an economic strength of \$51.529 billion GDP in the second quarter of 2021 (Okeowo & Fatoba, 2022). In addition to political stability, Nigeria's legal framework with respect to foreign business operations is relatively sound because the laws are well spelled out for businesses

to comply on an informed basis. For instance, the corporate tax rate for foreign companies operating in Nigeria is 30 percent (Ologbenla, 2021), which is relatively fair, compared to the market potential of the country. Also, the regulations and legal procedures for starting and operating foreign businesses in Nigeria have been formally documented and hosted in government ministries like the Corporate Affairs Commission, Nigerian Investment Promotion Commission, among others. This is necessary to ensure that companies intending to do business in Nigeria gain access to information required to do so in complete compliance with the country's laws and regulations.

Economic environment analysis of the Nigerian market

Nigeria currently operates a quasi-diversified economy, with sectors, like oil and gas agriculture, telecommunications and services contributing immensely to its gross domestic product (Omeje *et al.*, 2020). Although oil continues to be the major export and revenue source for the government, there continues to be efforts aimed at expanding the economy's horizons and decreasing reliance on oil revenue. Nevertheless, one of the pressing economic challenges Nigeria currently faces is the fluctuation of currency and the associated risks in exchange rates which can pose challenges for foreign investors (Ideh *et al.*, 2021). To address these barriers, the Nigerian Government has implemented several measures to stabilize the currency and create confidence amongst the investors (Tonuchi & Onyebuchi, 2019). Some of these measures include designing monetary policies to nullify currency exchange rates fluctuations and creating a business-friendly atmosphere for companies. Furthermore, the government has attempted to diversify the economy by encouraging investments in agriculture, waste management, technology, creative arts, manufacturing and service delivery (Nwosa *et al.*, 2019). However, due to the lack of political will, coherent regulatory framework and seriousness on the part of the government, the country's economy is still largely dominated by oil revenue, which causes so much fluctuations as global oil dynamics oscillate (Adesoye *et al.*, 2018).

Sociocultural environment analysis of the Nigerian market

Nigeria is a pluralistic and culturally diverse country, shaped by several different cultures and tribes which beautify its sociocultural landscape. It comprises more than 270 ethnic groups, speaking up to 370 languages (Undelikwo & Enang, 2018). While it is widely speculated that Nigeria is a Muslim-majority country, around 40-45 percent of Nigerians are of the Christian faith, while a tiny minority (between 5-10 percent) practice indigenous religion (Akintan *et al.*, 2018). The three major tribes in Nigeria are Hausa, Igbo and Yoruba, minority tribes such as the Ijaw, Ibibio, Efik, Urhobo, also thrive successfully. English is the official language in Nigeria as it is the main Lingua Franca in all government agencies, parastatals and official organizations in the country (Unuabonah & Gut, 2018). Nigerians are very social people, with a huge appetite for celebrations, parties, and other social gatherings, including social media (Akinola & Ogunnubi, 2020). In October, 2023, Nigeria emerged as the country with the most social media users spending up to four hours, twenty

minutes daily on social media in Africa (Okafor, 2023). According to Adebambo (2016), Nigeria has been identified as an extravagant society, spending lavishly on luxury and exotic goods. The country's citizens have a huge appetite for foreign goods, probably due to the perception that those goods are superior to locally made ones (Asabor, 2021). This can be a huge opportunity for foreign companies looking to exploit the huge demand for foreign goods in the country. A recent statistic by the National Bureau of Statistics revealed that up to N89.3 trillion were spent on the importation of assorted foreign goods into Nigeria between 2018 and 2022 (Alabi, 2023). Also, in the second quarter of 2023, Nigeria spent up to N244 billion on the importation of wines to meet the swelling domestic demand for foreign wines (Akomolafe, 2023). The status quo is the same across several sectors of the Nigerian society, which relies heavily on foreign goods. As a matter of fact, a 2022 report by the International Trade Center revealed that between 2020 and 2021, up to \$US5.26bn were spent to import electric generating sets, electric transformers, vacuum cleaners, hair clippers, and other electrical components into Nigeria. All of this signifies a huge market with promising potential for foreign companies intending to trade in Nigeria.

Technological environment analysis of the Nigerian market

At the dawn of the information age facilitated by digital globalization, several African countries embraced innovative technologies, which has transformed several sectors of their societies (Ajah & Chigozie-Okwum, 2019). In the 1990s, Nigeria grappled with an analogous system of operation, which lagged the country's social progress for decades (Okundaye *et al.*, 2019). The situation has profoundly improved in contemporary times, as the development and proliferation of information technologies have brought about transformative changes in the Nigerian society. From telecommunications, aviation, banking, education, entertainment and broadcasting, Nigeria is fast becoming well digitized (Jacob *et al.*, 2020). This is also in part due to the digitization initiatives of the government, which has also seen the integration of technology into the country's administrative processes (Ogbuabor *et al.*, 2020). Also, the country's digitization agenda is facilitated by the easy accessibility and proliferation of smart communication technologies such as phones and computers, which are shaping the lives of scores of Nigerian youths (Moshood *et al.*, 2020). As a consequence, today, digital literacy continues to gain traction in Nigeria as more people adapt to a digital society using innovative solutions like electronic banking, mobile apps, social media, e-hailing software, among others. This digital transition is fueling fast-rising technology hubs in Nigeria's major cities like Abuja, Lagos, Kano, Port Harcourt, Ibadan among others, where youths are harnessing digital technology to earn a living (Atiase *et al.*, 2020). It has also served as an impetus to propel the growth and proliferation of tech-based businesses, such as financial technology services, which accounted for over 40 percent of all start-up firms in Nigeria in the second quarter of 2023 (Fintechnews Africa, 2023). This can be an enormous business opportunity for foreign manufacturers of technological products and accessories, because there is a huge market for such products in Nigeria today.

Research Methodology

This study adopted a narrative literature review methodology, which is exploratory in nature, and relied on experiential insights and secondary information obtained from government and industrial sources in Nigeria (such as National Bureau of Statistics, Nigeria Trade Portal, Nigeria Customs Service, Standards Organization of Nigeria, among others) to obtain the information presented in the investigation. According to Pautasso (2019), A narrative literature review is a method of reviewing and synthesizing existing literature on a particular topic in a narrative format. Unlike systematic literature reviews, which follow a strict protocol and employ specific criteria for selecting studies, narrative reviews offer a more flexible approach (Byrne, 2016). We decided to adopt a narrative literature review methodology because it allows researchers to weave together different perspectives, theories, and findings to construct a coherent argument (Saracci *et al.*, 2019). In addition, it allows researchers' experiences to be integrated into the narrative to provide context, examples, or alternative viewpoints. To analyze the secondary information gathered for the study, we adopted in-depth content analysis method.

Identifying Export Opportunities

There are numerous export opportunities in a developing African country like Nigeria. Its vast and rapidly growing population, increasingly digitizing citizens and positive attitude towards foreign products fuel an enormous demand for foreign manufacturers. However, in an attempt to protect the integrity of the Nigerian market and guard against dumping and other inimical activities, not all products are eligible to be exported to Nigeria. Against this backdrop, the information in TABLE 1 summarizes all the products authorized for importation into the Nigerian market.

Table 1: Exportable products to Nigeria

SN	Product category	Individual products
1	Spare parts	All types of spare parts
2	Motor vehicles and motorcycles	All types of motor vehicles and motorcycles
3	Cereals	Wheat and meslin, rye, barley, oats, maize, rice, grain sorghum, buckwheat, millet and canary seeds
4	Electronics	Electric motors and generators, power stabilizers, transformers, electro-magnets, cells and batteries, vacuum cleaners, domestic appliances, shavers, hair-removing appliances, lighting or visual signaling equipment, lamps, sound and video recording, monitors and projectors, transmission apparatus
5	ICT equipment	All types of ICT equipment
6	Machinery	Pulley tackle and hoists, fork-lifts and other work trucks, Lifting and handling machinery

Table 1: Contd.

SN	Product category	Individual products
7	Pharmaceutical products	Medicaments, immunological products, vaccines for human and veterinary medicines, pharmaceutical goods
8	Fashion, beauty and body care	Perfumes, clothes, soaps, cosmetics, creams, woven fabric,
9	Household accessories	Gas cylinders, plastic and rubber products, tableware, glass and glassware, toothpicks, kitchen utensil, toothpastes, detergents
10	Industrial accessories	Building materials, cement, cold rolled steel sheets, galvanized steel sheets, roofing sheets, wheelbarrows, head pans, metal boxes and containers, enamelware, steel drums, steel pipes, wire rods, iron rods, reinforcing bars, wire mesh, steel nails, security and razor fencing and poles, wood particle boards and panels, wood fiberboards and panels, plywood boards and panels, wooden doors, tiles-vitrified and ceramic, polypropylene granules, cellophane wrappers and bags
11	Consumables	Margarine, palm kernel, palm oil products, vegetable oils, meat and processed meat products, vegetables and processed vegetable products, poultry and processed poultry products, tinned fish in sauce (Geisha)/sardine, tomatoes/tomato pastes

Source: Nigeria Trade Portal (2024); Adeduyite (2023)

Entry-Level Export Strategies

Export-level strategies comprise a collection of plans and tactics devised and implemented by companies to accelerate the expansion of their marketing operations through exports to foreign markets (Shoham, 2021). They are basically required to actualize and expedite the export agenda of companies intending to expand their operations to foreign markets. They comprise a host of strategies, typically including planning, market selection, distribution/logistics considerations, marketing mix management, and legal compliance.

Export planning

Export planning encompasses a set of activities, plans and tactics put in place to ensure the success of a company’s export marketing agenda (Leeman, 2010). It is a set of fundamental preliminary actions taken by a company to maximize the chances of success of their exporting operations. In export planning, companies must determine their capability to serve an international market, the right type of market to target, the kind of product best suited for the market, potential trade barriers, and competition in the foreign market (Dana *et al.*, 2016). These basic dynamics must be taken into consideration because they possess the ability to undermine the effectiveness of a company’s export campaign. With respect to the company’s ability to serve a foreign market, it is critical for the company to weigh its

resources to determine whether or not they can generate enough product quantities to serve the foreign market consistently. The right technology, personnel and expertise must also be factored in as these evaluations are made. Determining the right market to target during exportation is also instrumental to the success of export campaigns because markets vary significantly and some may be more potent than others. For instance, Nigeria is a unique country market where products like consumer electronics, ICT accessories, smartphones and household commodities are heavily demanded because of the country's inability to domestically meet these demands. This entails that knowing the right product best suited for a given country market is indispensable in export planning. Similarly, there is need to give thought to the potential trade barriers and competitive forces playing out in the market before embarking on an export campaign. The issue of trade barriers is not a significant challenge in Nigeria as the country is increasingly pro-trade. To demonstrate its commitment to trade liberalization, Nigeria maintains membership with global trade organizations like the World Trade Organization (WTO), which encourages the country to relax trade barriers in order to accelerate foreign trade (Effiong & Okon, 2020). Furthermore, the country is a signatory to several liberal trade agreements with regional and international blocs such as the African Continental Free Trade Area (AfCFTA) and the Economic Community of West African States (ECOWAS), which promote ease of trade and economic integration for member states (Emehelu, 2021).

Regulatory compliance and documentation

Regulatory compliance and documentation are two critical key pieces in a company's export-level strategies. This is because they determine whether or not the company will be legalized to operate in any given country market. As Distelhorst and Locke (2018) observed knowing the regulatory requirements of a country market and strictly adhering to them on a consistent basis demonstrates the corporate citizenship of companies and earn them the legality to do business in foreign markets. In Nigeria, the regulatory requirements and documentations for exportation are clearly communicated and made available to all intending exporters by the Nigeria Trade Portal and other government agencies. To begin with, companies intending to export products to Nigeria must adhere to the regulations established by the Nigeria Customs Service (NCS), a government agency designated for customs revenue collection, coordination of foreign trade, and custom laws enforcement (Adeniji, 2018). This is critical because all goods exported to Nigeria must first be cleared by the NCS before they are allowed entry into the Nigerian market. For this clearance to be successful, certain documents are necessary, including: Form M (compulsory for imports of physical goods into Nigeria); packing list, airway bill/bill of trading; product certificate; import duty assessment; commercial invoice; among others (Olomu *et al.*, 2019). In the case where the products exported to Nigeria fall in the category of food, water, medicines, cosmetics, and medical accessories, then the certification of the National Agency for Food and Drug Administration and Control (NAFDAC), is of utmost importance (Onwuasoanya, 2018). This government agency (NAFDAC) is statutorily required to regulate, control and

coordinate the distribution and sales of such vital products in Nigeria. As such, exporters of such products must obtain the requisite permits and licenses from NAFDAC to have their products distributed in Nigeria. To facilitate the certification process, documents required include: laboratory test results, import permit, certificate of analysis, product registration certificate, and NAFDAC registration certificate. The Standards Organization of Nigeria (SON) also has an indispensable role to play in the certification of goods exported to Nigeria. It is its statutory responsibility to ensure that goods imported into Nigeria meet the highest standards for utilization and consumption in the country (Ojo-Solomon, 2022). As such, exporters intending to target the Nigerian market must seek and obtain the necessary certifications and permits from SON in order to be allowed to enter the country. For this to be successful, the following documentations are required: product quality test reports, SON product certificate of conformity, and SON import permit (Okafor & Nwafor, 2022).

Export entry options

To export products to Nigeria and ensure their distribution in the country, foreign companies have two distinct entry options: direct exporting and indirect exporting. Direct exporting is an entry strategy where a foreign company establishes its own subsidiary in the target country market and exports its products to that country through this subsidiary (Yaşar, 2015). Whereas, indirect exporting is a strategy through which a foreign company uses an independent intermediary or partner to export its products to an intended country market (Hansen & Drecker, 2023). Both direct and indirect exporting have their pros and cons, so at the end of the day, the choice of the best strategy depends on the export goals of the company. In cases where the target country market is too unfamiliar, large in size and the company does not have substantial marketing resources but wishes to achieve extended distribution of their products, then relying on intermediaries for exportation can be very useful (Fujii *et al.*, 2017). Conversely, if the company has substantial resources, wishes to exert substantial control over the distribution of its products and intends to further expand its operations in the target country market, then it is advisable to opt for a direct export strategy (Zhang *et al.*, 2020). To export directly into Nigeria, foreign companies will need to set up and coordinate a subsidiary organization within the Nigerian territory to superintend over its exporting activities. Exporting directly to Nigeria will enable the company to build substantial market network and momentum over time to develop the Nigerian market for their products. On the contrary, to export indirectly to Nigeria, foreign companies will form alliances with domestic export management enterprises in the country to coordinate the export and distribution of their products in Nigeria. The advantage of making use of export management intermediaries is that the exporter can leverage their knowledge, expertise and experience of the domestic market to facilitate the distribution of their products. Ultimately, both direct and indirect export entry choices hold significant perils and promise; and so, the decision of which to adopt rests with the company intending to internationalize through export to Nigeria.

Pricing options

The imperatives of pricing especially when exporting to foreign countries cannot be ignored, because price determines the level of profitability and losses of export companies particularly in economically volatile countries like Nigeria. As such, it is critical for companies to pay keen attention to their pricing strategies and policies when planning to export their products to foreign markets. The significance of pricing during exporting also comes from its capability to help companies to traverse through the intricacies of foreign markets, cater to diverse consumer behaviors, and adequately position companies' offerings against local and international rivalries (Doole *et al.*, 2019). When pricing for exports, companies must take into account the target country's economic situation, consumer preferences, spending patterns and purchasing power. In this context, exporting to a developing African country like Nigeria would entail keen consideration of cultural factors, consumer income range, foreign currency fluctuations and consumer spending patterns. To determine the best pricing strategy for such a market, intending exporters will need to engage in comprehensive market research to unravel vital information on the Nigerian market dynamics, the pricing strategies of current competitors and the prevailing price elasticity in the market. Subsequently, the company will need to select from a range of pricing strategies available, one of which is cost-based pricing, where product price is obtained from adding cost of production with the desired markup. This strategy is pretty straightforward because it enables exporters to cover all expenses incurred in producing and exporting the product to the country with a reasonable markup to recoup revenue (Amaral & Guerreiro, 2019). Another pricing option available to exporters is market-based pricing, which entails fixing the prices of a product in line with the conditions prevailing in the market, and competitor pricing strategies, thereby enhancing the company's flexibility to respond to market changes (Indounas, 2019). Another pricing strategy available is value-based pricing, which capitalizes on the product's perceived value to set a price that enables exporters to charge premium prices on the basis of product quality, unique features or brand image (Liozu, 2017). In the Nigerian context, however, the best pricing strategy for exporters is one that balances the trade offs between value proposition and affordability. Given the poor economic conditions, low consumer purchasing and foreign currency fluctuations pervading the Nigerian market, a cost-based pricing strategy will be most suitable for the market. However, value-based pricing strategies could also be useful for products such as ICT accessories, smartphones, computer devices, consumer electronics and other forms of specialty products where consumers seek better quality and value for their money.

Distribution and logistics

There is no how exportation can be successful without a robust distribution and logistics strategy in place to ensure products get to the marketplace where they are needed for consumption. Nigeria is a large country, with six geo-political zones and thirty-six states, which makes it difficult to saturate with a given product without a strategic distribution

strategy. One significant logistical challenge facing companies in Nigeria is the lack of adequate and smooth road network connecting all regions to allow for effective and efficient distribution (Ben-Iwo *et al.*, 2016). The roads through which companies transport their products across Nigeria are deplorable, even though road transportation remains the major mode of transportation for people and goods in Nigeria. The rail system, which would have ameliorated the plights of distribution companies in Nigeria is inefficient, unreliable and inadequate to reach all the regions in the country. Insecurity at the waterways posed by militants and pirates presents a crucial challenge for companies transporting their goods via water in Nigeria. As a consequence of these challenges, the cost of transportation in the country is high, especially with the high cost of petroleum products (Onokala & Olajide, 2020). A lot of those costs are transferred over to consumers to bear through increased prices, which further undermines their purchasing power. It is therefore critical for exporters, especially those adopting the direct export approach, to pay attention to designing the best distribution and logistics strategy in the Nigerian market in light of these challenges.

To begin with, it is essential for companies to move toward a multi-faceted distribution and logistics approach, which harnesses diversified modes of transportation to improve efficiency and beat back against risks (Ahmed & Dey, 2020). Even though road transportation is the major mode of transportation in the country, adapting to alternate modes such as air, rail and water, where necessary, can enhance exporters' ability to mitigate road transportation risks and accelerate product delivery to customers. However, exporters need to factor in the high costs of air transportation especially when conveying bulky goods. Similarly, in a market as large and diverse as Nigeria, forming alliances with domestic logistics providers who have substantial experience and knowledge of the Nigerian transportation system can help relieve distribution complexities and risks. Moreover, for those companies involved in direct exportation, as well as direct distribution of their goods, there is need to invest in technology-based systems like global positioning system (GPS) tracking and real-time monitoring devices to improve logistical accountability, route optimization and on-time problem resolution (Dong, 2023). However, all this will make little impact without a critical effort to address security concerns, especially on the waterways. To this end, companies will have to collaborate with security agencies or deploy their private security elements to combat the myriad of security threats against their goods on the waterways, especially in high-risk zones of the Niger Delta.

Marketing promotional options

Promotion remains a critical aspect of the marketing mix, even in the context of international marketing (Shankar *et al.*, 2022). This is because in the global market environment, where diverse market behaviours, languages and cultures interact, an appropriate promotional strategy is necessary to traverse the noise and resonate with the intended target market (Shevtsov & Obolenska, 2020). In a largely diverse country like Nigeria with several different cultures, languages and religious identities, exporting

companies cannot afford to use the wrong promotional strategy to market their products. Depending on the type of product being promoted, television advertising can be a useful promotional strategy to build market awareness of exported products. This is because television advertising has a wide reach, and can cover the entire country in a nation-wide campaign, even though its costs so much money (Krizanova *et al.*, 2019). It allows for effective product demonstration and sample, especially with respect to industrial products like machinery and equipment, which need to be pretested to garner consumer trust (Copuš & Čarnogurský, 2017). Other forms of advertising such as outdoor, print, radio and digital media can expand exporters' ability to target and promote their products in the Nigerian market. However, given that Nigeria is a culturally-diverse country, incorporate some local language or cultural symbols in the advertising campaign can be a useful way for export companies to resonate with Nigerians and gain their acceptance. Personal selling can also be a useful promotional strategy for export companies. This becomes particularly important in cases where industrial products are the item of trade. In this scenario, personal selling enables salespersons to emotionally and rationally convince and persuade consumers to purchase products in a two-way interactive mode of communication (Tien *et al.*, 2019). However, the use of local salespeople and Nigerian dialects can be a really useful way to penetrate the Nigerian market, using personal selling. Perhaps one promotional strategy that stands out when entry-level export strategies are concerned is sales promotion. This is because it can enable exporting companies to obtain instantaneous results in the short term and stimulate consumer demand in highly competitive or hostile markets for new entrants (Kotabe & Helsen, 2022). Exporting companies can use sales promotion to create a sense of urgency in consumers by offering limited-time discounts or temporary enticements. This may prompt consumers to act quickly and adopt the company's products because they do not want to lose out of the valuable incentives being offered in the promotional campaign. Furthermore, when the goal is intensive market penetration with cost efficiency, direct marketing has an intense role to play for exporting companies (Doole *et al.*, 2019). Using mediums such as social media, websites, content marketing, search engine marketing, and mobile application software, export companies can harness direct marketing to become viral sensations in the target market and skyrocket exposure for their offerings at minimal costs (Hill, 2022).

Some Case Studies and Success Stories

The Nigerian market is not new to exportation; it has played a substantial host to several foreign companies exporting their products to the country for many decades. As earlier observed, Nigeria's teeming population, trade liberalization agenda, growing digital literacy, fast-rising digital hubs, and positive attitude towards foreign goods are some of the key factors encouraging more exporting companies to choose Nigeria as a viable destination. Let us therefore consider some popular foreign companies that have successfully exported their products for wide distribution in Nigeria, and the progress they have made so far.

The first to consider is Choice International Group (CIG), a Chinese manufacturer and owner of the Lontor Brand, comprising a wide variety of rechargeable consumer electronics for the Nigerian market. The company manufactures its Lontor products in China, and exports them to be assembled and sold in Nigeria. Popular product categories include: rechargeable fans, air-conditioners, LED lighting systems, portable speakers, and home appliances (like blenders, microwaves), which are in heavy demand in Nigeria. The company adopts a hybrid approach to exportation, which combines elements of direct and indirect export strategies into a flexible system that ensures intensive distribution of its products in the country. The company has established subsidiary facilities in major Nigerian cities like Lagos, Calabar, Abuja, Port Harcourt, Ilorin, Ibadan among others to facilitate the direct exportation and distribution of their products in Nigeria. The company also harnesses the full potential of indirect exportation structures by using intermediaries like distributors, and independent wholesalers all across the country to market their products. It is no wonder why Lontor products are easily accessible to consumers in the country as they are well stocked in marketplaces, electrical stores and shopping malls across the country. With such wide coverage and product accessibility, the Lontor company (CIG) is performing successfully in the Nigerian market as it has become a leading dealer in consumer electronics in the country. As part of its promotional strategy in 2023, the CIG has recruited Patoranking, a famous Nigerian musician, as brand ambassador to promote its products to his huge fan base (Independent Nigeria, 2023; Onuegbu, 2023).

Another vibrant company to consider is Jiangsu Skyrun International Group of Companies, a Chinese manufacturing company producing and marketing the Skyrun Brand in Nigeria. The company decided to come into Nigeria after a friendly visit and appeal by Nigeria's former president Olusegun Obasanjo to China in 2006. The company, based in China, manufactures several categories of consumer electronics and home appliances such as televisions, refrigerators, washing machines and air-conditioners. It has emerged to be one of the most popular and sought after consumer electronics brands in Nigeria due to the reputable quality of their products. Like the Choice International Group, Jiangsu Skyrun International Group of Companies uses a hybrid export entry strategy to distribute its products in Nigeria. The Group has established a subsidiary company in Nigeria, Skyrun International Group Nigeria Limited, which is solely responsible for importing the company's products and facilitating internal distribution in Nigeria. This subsidiary company is located in major cities in Nigeria, including Lagos, Abuja and Port Harcourt. The company also relies on a network of independent distributors and wholesalers to achieve large-scale distribution of its products throughout the country.

Another key sector witnessing an immense presence of foreign exporting companies is the Nigerian pharmaceuticals sector, which is hugely profitable due to the country's growing population and increased demand for healthcare products. One of these major foreign exporting companies is Pfizer, an American multinational pharmaceutical corporation, which exports a range of medications to Nigeria. Pfizer's presence in the Nigerian market underscores the attractiveness of the country for pharmaceutical companies seeking

expansion opportunities. With its advanced manufacturing capabilities and wide product portfolio, Pfizer stands to gain significant revenue by supplying drugs to meet Nigeria's healthcare demands. Another notable player is GlaxoSmithKline (GSK), a British pharmaceutical company with a global footprint. GSK exports pharmaceutical products to Nigeria, leveraging its expertise in research, development, and manufacturing to deliver high-quality medications to Nigerian consumers. The company's strategic investments in distribution networks and marketing initiatives further enhance its competitiveness in the Nigerian market. Furthermore, Indian pharmaceutical companies, such as Cipla and Sun Pharmaceutical Industries, have also made significant inroads into Nigeria. These companies are renowned for their cost-effective generic drugs, making them highly sought after in markets like Nigeria, where affordability is a crucial factor for consumers. By exporting their products to Nigeria, Indian pharmaceutical companies can capitalize on the country's large population and growing healthcare infrastructure.

This huge market opportunity is also being maximized by foreign smartphone brand manufacturers in Nigeria. Brands like Samsung, LG, Tecno, Infinix, Gionee, Oppo, and Redmi have been actively capitalizing on the Nigerian market by exporting smartphones and accessories to be distributed and sold in the country. These brands, originating from countries such as South Korea, China, and India, have strategically targeted Nigeria due to its large population, growing middle class, and increasing demand for smartphones with advanced features. Samsung, a South Korean multinational conglomerate, has been a prominent player in the Nigerian smartphone market for years. With a reputation for high-quality devices and a diverse product range, Samsung has successfully penetrated various segments of the Nigerian consumer base. Chinese brands like Tecno, Infinix, Gionee, Oppo, and Redmi have also made significant inroads into Nigeria's smartphone market. These brands offer competitive pricing coupled with innovative features tailored to suit the preferences of Nigerian consumers. Tecno and Infinix, both owned by Transsion Holdings, have particularly gained popularity for their budget-friendly yet feature-rich smartphones. LG, another South Korean brand, has been exporting smartphones and accessories to Nigeria, leveraging its reputation for reliability and technological innovation. Although facing stiff competition from other brands, LG continues to maintain a presence in the Nigerian market, offering a range of smartphones catering to different consumer segments. These foreign smartphone brands profit from exporting to Nigeria by tapping into the country's vibrant retail sector and distribution networks. They often collaborate with local distributors and retailers to ensure widespread availability of their products across Nigeria. Additionally, these brands invest in marketing and promotional activities to increase brand awareness and attract consumers in a highly competitive market. By offering a comprehensive ecosystem of products, they enhance customer loyalty and generate additional revenue streams.

Discussion of Findings

In the course of reviewing several secondary data sources relevant to this study, we found that Nigeria is a profoundly viable export destination for a wide variety of foreign products including consumer electronics, ICT accessories, fashion, cosmetics and smartphone accessories. This finding underscores the potential profitability and market demand within Nigeria for a diverse range of goods, highlighting the country's attractiveness as a target market for international businesses seeking expansion. Furthermore, it signals the importance of strategic market entry and investment in understanding Nigerian consumer preferences and behaviours to capitalize effectively on these opportunities. Moreover, it hints at the potential for economic growth and development through increased trade and investment in the Nigerian market, while also emphasizing the importance of considering factors such as infrastructure, distribution channels, and cultural nuances to ensure successful market penetration and sustained business success.

We also found that despite the country's market potential, its volatile economic condition poses substantial risks for foreign companies in terms of foreign currency fluctuations. This finding suggests that while a country may offer significant market potential, the volatile economic conditions within it present substantial risks for foreign companies, particularly concerning foreign currency fluctuations. This implies that although there may be opportunities for expansion and profit, companies must carefully assess and manage the risks associated with currency fluctuations to navigate the market effectively and protect their investments. Such volatility underscores the importance of robust risk management strategies and adaptation to the dynamic economic environment of the country to ensure sustainable operations and financial stability for foreign businesses operating within it. This therefore indicates the need for careful and deliberate export planning prior to entry into Nigeria to ensure that exporters familiarize themselves with information and knowledge of the workings of the Nigerian market relative to foreign goods.

Conclusion and Practical Implications for Exporting Companies

The specific objective of this study was to assist foreign businesses in developing entry-level export strategies for Nigeria. The study adopted a combination of exploratory and experiential research designs, which relied on published secondary data and the researchers' experience and knowledge of the Nigerian marketing environment to actualize its aim. Secondary data sources such as official government databases, documentations, and industry reports enabled us to obtain reliable information about the Nigerian market to facilitate this investigation. The findings showed that Nigeria is a profoundly viable export destination for a wide variety of foreign products including consumer electronics, ICT accessories, fashion, cosmetics and smartphone accessories. This leads us to conclude that Nigeria continues to remain a substantially viable export destination in the whole of Africa for foreign goods because of its growing population, technological adaptation, large consumer demand and attitude towards foreign products. However, careful preparation will be needed on the part of export companies to maximize their chances of success

considering the dynamics in the Nigerian market. To that end, the following recommendations are provided for practical guidance:

- i. In the export planning phase, it is necessary for companies to decide which market segment to target and serve. In the Nigerian context, we believe product segments like consumer electronics, ICT accessories, smartphones, fashion and household commodities are the best segments for foreign exporters.
- ii. Foreign exporters must also pay attention to regulatory requirements in Nigeria and comply with them in order to be allowed to operate. All necessary certifications and permits from key agencies like the Nigeria Customs Service (NCS), National Agency for Food and Drug Administration and Control (NAFDAC), and Standards Organization of Nigeria (SON), must be obtained to guarantee the legal authorization to distribute products in Nigeria.
- iii. In terms of export entry option, we recommend a hybrid approach (direct and indirect exportation), which avails companies the opportunity of using local expertise and network to achieve effective distribution while maintaining strong control over their products. To that end, we recommend that exporting companies should establish subsidiary organizations within Nigeria to coordinate their exporting operations while partnering with domestic intermediaries to achieve intensive distribution.
- iv. Similarly, regarding pricing option, we recommend that exporting companies should adopt market-based pricing strategies that determines the selling price of their products based on prevailing market conditions in Nigeria. This pricing approach is flexible as it allows exporting companies to adjust the prices of their products in line with the dynamic changes in the market, hence mitigating future risks to their operations.
- v. To promote their products successfully in a way that resonates with ordinary Nigerians, who are the target market, exporting companies should incorporate an adapted marketing communication strategy that harnesses local cultures to relate on a personal level with Nigerians in order to gain their acceptance. Local celebrities, influencers and content creators with a huge follower base can be recruited to drive traffic and gain market traction as is the case with Choice International Group (CIG), makers of Lontor products in Nigeria.

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