

Strategies for Multinational Corporations Enter into a Foreign Market: Systematic Literature Review

Kenneth Chukwuba

Department of Business, Innovation and Strategy, Southwest Minnesota State University

Abstract:

The purpose of this systematic review is to investigate the literature on the tactics multinational corporations employ to enter foreign markets using the Preferred Reporting Item for Systematic Reviews and Meta-Analysis (PRISMA). The author searched the electronic databases of Business. Markets have recently grown in complexity, volatility, and dynamicity. As a result, more organizations are focused on ways to reach foreign markets. This article looked at the six methods multinational corporations might enter a foreign market, which include direct and indirect exporting, licensing, franchising, joint ventures, and direct investing. Furthermore, the article included Forbes' classification of the world's largest multinational corporations (based on total sales, earnings, assets, and market valuation in 2023) (First 20 Multinational Companies). One of the most important decisions made by international managers is the route of entry a multinational should take into a foreign market. The multinational's entrance mode determines how much influence it will have over its business activities abroad.

Keywords:

Ways, multinational, corporations, enter, foreign, market, organizations, systematic, literature review, largest multinational firms, export, import, trade.