

Global Business Environment

Business environment analysis, a case of Morrisons in the Indian market

Student name: Camelia Danila

Student ID: 2119198

Module Code:LCBB4005

Lecturer name: Dr.Hossein Shokri

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1. Introduction

The international business mainly focused on globalisation and strategic operation in the target market, which would help to ensure organisational success. The study will explain the business environmental factors for Morrisons UK in a developing country, where the company is trying to move its production facilities. Different business environmental factors would be analysed in this report for understanding organisational success. Some theories related to the business environment of the selected country would be applied. Moreover, key opportunities, challenges and barriers faced by the organisation in the target market would be highlighted based on strategy and recommendations would be highlighted, which would make the study effective.

2. Introduction to the selected country India

A UK-based retail organisation such as Morrisons is trying to move its business to a developing country such as India. India become one of the major economic and business sectors in the global market, for this reason, international organisations have internationalised their businesses here (Singh, 2022). Additionally, India recently offers investment opportunities, as it has growing economy and big consumer market (India Global Business, 2023). Foreign businesses like Morrisons could achieve business opportunities in the target market.

3. Analysis of the business environment in India

PESTLE analysis

Political- The business environment of India is maintained by the state department, which manages the areas for business development and distribution. Also, the government of India focuses on flexible foreign market entry mode through licensing, which would help international businesses during their expansion (Trade.gov, 2022).

Economical- The report of PTI (2023) shows that the GDP of the country has become reduced by 7% in 2022-23, but this was 8.7% in the previous financial year. Because of the pandemic, the economic situation of the country becomes unstable, which would cause challenges for foreign business in India.

Social- It was seen that Indian society focused on cost-effective approaches while purchasing a product or service (Lingo, 2022). Moreover, the disposable income of the Indian people

become enhanced in 2022, this will increase the sales of foreign businesses (Trading Economics, 2023).

Technological- Indian government focuses on the technological development of the country and businesses, which would be helpful for business improvement. The country become aware of AI, Blockchain, Augmented Reality (AR), Virtual Reality (VR), Machine learning, robotics and others in businesses for a better business (MEIT, 2023).

Legal- The government of India considers legal policies related to foreign exchange regulations and FDI, which helps in the flexible international process of foreign businesses (Luthra and Koshy, 2023). The country also follows anti-corruption, intellectual rights and data protection rights, which need to be followed by foreign companies in India.

Environmental- India is facing environmental issues related to air pollution, poor waste management, water scarcity and soil degradation, which has affected human life (Chauhan, 2021). Business organisations should implement sustainability practices for maintaining ecological balance.

3.2 Porter's five-force analysis

The threat of competitors: BI India Bureau (2021) shows that key supermarkets and food retailers in the Indian market are Big Bazar, DMart, and Amazon, Flipkart, Star Bazar, Reliance Fresh and More retail. All of these retail companies got a high market share in the Indian market. Morrisons would face a **high** threat from its competitors in India based on which proper strategy should be implemented by them during expansion.

The threat of substitute products: Substitute products in the target market can be different products with the same purpose in the target market. The demand for substitute products would become threat to the company (Hayes, 2022). The threat of competition for Morrisons in the Indian market is high, making **moderate** threat from the substitute products provided by competitors of Morrisons.

The threat of new entrances: New entrances in the target market can become a big threat to companies because of innovative marketing strategies (Scott, 2022). Morrisons itself is a new entry but high global brand presence will make the threat of new entrance **low** for it.

Customer bargaining power: Indian customers prefer quality products with low prices and always focus on a difference cost strategy at the time of developing their purchasing

decision(Lingo, 2022). Because of the presence of different kinds of competitors in the Indian market, the customers could select substitute products from the competitors of Morrisons. However, the strong brand value will help Morrisons to face **moderate** bargaining power from Indian customers.

Supplier's bargaining power: Because of Covid, supply chain disruption happened in retail businesses in India (Sudan and Taggar, 2021). Morrisons should build an effective relationship with the suppliers in the target market, which would help them not to depend on the home country for logistic operations. Therefore, the bargaining power of suppliers would be **high** as well.

3.3 Hofstede's culture analysis

According to the opinion of Gaganis, Pasiouras and Voulgari(2019), the cultural aspect of a country could influence the business operation and thereby engaging the stakeholder for better operational outcomes shortly. In this way, the application of Hofstede's cultural element could be helpful as well. The report from Hofstede Insights (2023) stated that the theory is comprised of six cultural elements such as high vs. low power distance, individualism-collectivism, uncertainty avoidance, long or short-term orientation, masculinity or femininity and indulgence or restraint culture. In this aspect, the cultural analysis of a developing country such as India could be evaluated.

The power distance index is considerably high in the Indian market, which indicates that Indian culture maintains high authoritative treatment of the people (Kundu *et al.*, 2019). In this aspect, the organisational culture of Indian businesses follows an authoritative leadership strategy. Hence, an international organisation such as Morrisons should focus on their organisational culture in terms of the high power distance practice of India respectively. Additionally, Babatunde *et al.* (2021) reported that the Indian culture mainly follows collectivism and group work with the employees, which would be maintained by foreign companies such as Morrisons by modifying their company code of practice and employee management.

Roy and Das (2020) said that the masculinity index of Indian culture is moderate, which indicates that gender equity and social gender roles are moderately practised in Indian culture. Additionally, the Uncertainty avoidance index is significantly low in the Indian market, which indicates that organisations in the Indian market could display easy and flexible working during unpredictable situations (Hofstede Insights, 2023). In this way, an

international organisation such as Morrisons should focus on their risk management and crisis management aspects, which help to manage the low uncertainty avoidance index of the country respectively.

Additionally, the report of Venkateswaran, Vadivelu and Krishnan (2022) stated that India follows a high long-term orientation index regarding the cultural aspect. In this aspect, it can be stated that Indian culture fosters cultural virtues for the future. Considering this, the organisational culture and customers mainly prefer the long-term objective and long-term usability of the products offered to them (Albinsson *et al.*, 2019). Hence, an international organisation such as Morrisons should focus on their long-term strategy development while expanding its business in the Indian market respectively.

4. Opportunities and challenges present in the target market

Indian market become significantly important for foreign market entry due to its several opportunities, which would provide a high market base and strong competitive advantage for international companies. As reported by Singh (2020), the maximum market opportunity in India is regarding the consumer goods retail sectors including the textile-clothing sector, food sector and others. Further, the report Tien and Ngoc (2019) stated that the country maintains an effective relationship with international countries for ensuring high foreign business investments. Additionally, it has been identified that the estimated wallet share of Indian customers regarding food, grocery and household products is around 30-35%, which can be considered as another market opportunity for foreign supermarkets in doing business in India respectively (Singh and Sarkar, 2021).

Key marketing disadvantages regarding the economic aspect of the country, which become challenging after the impact of the pandemic. As pointed out by PTI (2023), the GDP of the country became reduced by 6% in 2020, which has further increased by 8.7% in 2021. However, the GDP become reduced in the fiscal year of 2022-23, which could hinder the distribution and operational process of foreign companies. Additionally, BCI (2020) reported that international organisations could face marketing challenges such as retrieving data across platforms, recognising customers across channels and mapping customer journeys due to the cultural significance of the country. In this way, high customer engagement would be challenging as well. Meanwhile, the report from Export (2023) reviewed that problems in Indian roads, airports, seaports and other communication means would rise to challenges

related to the logistics operations, which would reduce the potential and desired outcome of the business respectively.

5. Identification of the way to manage corporate governance, business strategy and cultural sensitivity

According to the report by Popescu (2019), corporate governance, business strategy and cultural sensitivity are the key factors that should be considered by international businesses while expanding into a new market. It has been identified that the corporate governance of Morrisons is regarding the human rights maintenance and environmental sustainability program for maintaining the high brand image of the company (Morrisons PLC, 2023). In this aspect, the company should focus on their corporate governance for better operational processes in the Indian market. The report from Hofstede Insights (2023) stated that the collectivism index in India is significantly high based on which the company should focus on flexible employee management and include several employee benefits such as flexible working shifts, bonuses, and performance appraisal in their corporate governance aspects.

The key business strategy of Morrisons is focused on its sustainability, brand awareness and competitive advantage (Morrisons- About Us, 2023). However, in the Indian market, the company need to analyse the market and then develop a key strategy for a better outcome. As opined by Kar *et al.* (2021), a retailer such as Tesco focused on brand differentiation, low pricing strategy and reduction of operational costs in the Indian market during their expansion. Considering this, Morrisons could practice brand differentiation and affordable pricing strategy for engaging customers in India, which would help them to increase their sales and thereby increasing competitive advantage respectively.

Further, the report from Hofstede Insights (2023) highlighted that Indian culture mainly focuses on long-term orientation aspects and high customer oriented. In this aspect, UK retailer such as Sainsbury has developed a partnership with Indian organisation TCS for providing strategic priorities and values to the customers (Business Today, 2022). The retail organisation mainly focused on innovation and a lower pricing strategy to ensure long-term orientation and a collectivist cultural element of India. Similarly, Morrisons could consider these approaches for interacting and developing a bond with the customers, thereby ensuring long-term orientation and collectivist cultural aspects.

6. Different barriers faced by foreign businesses in the Indian market

In this section, an analysis of different barriers that international organisations have faced in the Indian market would be developed. According to Bundhun (2022), while internationalising, Amazon faced significant challenges regarding high competition and legal aspects. It has been identified that the government and states of India mainly preferred local businesses instead of international companies. Additionally, The Economic Times (2023) stated that supply chain and logistic operations become significant challenges for foreign companies in the Indian market. An international retailer such as Walmart faced significant challenges regarding their supply chain practice in India initially due to previous strict legal rules of the Indian government. Further, the Indian government requires retailers to provide 30% supply rights to the local suppliers, which becomes challenging for Walmart as well (Loeb, 2023).

Meanwhile, the report of Mookerji (2018) highlighted that political factors have played a vital role in generating hindrances to the business expansion of Tesco in the Indian market. The report has stated that the government of India has opposed the FDI strategy of the company, which created a significant challenge for Tesco and thereby resulting in stagnant growth of the company and reduced competitive advantage during their internationalisation process. Additionally, it has been reported that Tesco has faced significant cultural barriers in the Indian market. Kar, Bansal and Mishra (2021) reported that retail has failed to understand the cultural dimensions practised in the Indian market, which has hindered their marketing and operational outcome respectively. Considering all of the above-mentioned barriers, Morrisons should focus on its corporate strategy based on which it could handle all of these aspects and develop a strong market base after entering the Indian market. Additionally, the company need to implement an appropriate strategy regarding its market expansion, which has been described below.

7. Appropriate strategies and relevant recommendations

Considering the previous aspect, it can be suggested that Morrisons should develop an affordable pricing strategy for attracting customers in the Indian market and thereby engaging them for the long-term future. As opined by Ali and Anwar (2021), pricing strategy should be the key strategy of an organisation based on which customers could be targeted and engaged. In this aspect, UK-based retailers such as Morrisons should consider the customer preferences in India and thereby provide high-quality products at affordable prices. Additionally, the company should develop a joint venture strategy with the local market

leaders, which would help to capture the markets in India easily. In this aspect, justified recommendations in light of two strategies can be provided.

Focusing on local suppliers: Due to the previous challenges faced by Walmart, Morrisons should provide high bargaining power and develop a better relationship with local suppliers. In this way, the company do not need to be dependent on the home country for logistics operations.

Better marketing operation: Additionally, Morrisons should take help from its venture partner regarding the marketing and promotional purpose, which would help to provide better information regarding the product to the online websites and thereby attracting customers.

Focusing on government rules and regulations: Further, the company need to develop collaboration with the Indian government by maintaining legal rules and regulations. In this way, political and legal support from the Indian government could be possible as well.

Focusing on long-term business objectives: Moreover, the company should focus on long-term business strategy and objectives. In this way, long-term production and the operational process should be structured, which would be aligned with the Indian culture respectively.

8. Conclusion

At the end of the study, it can be stated with the help of proper strategic development, UK-based retailers such as Morrisons could effectively enter India. In this aspect, an analysis of the micro and macro environmental factors needs to be done, which has been conducted in this study for making it effective for the international retailer respectively.

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10. Appendix

Slide 1

PowerPoint Presentation
Evaluation of Business Environment



Name: Camelia Danila
ID: 2119198

Slide 2

Introduction

- Internationalisation of the business become key concept for the majority of the global organisations.
- In this aspect, the following presentation will highlight the business expansion of the UK-based organisation such as Morrisons in India.
- Hence, key opportunities and challenges that would face by the organisation in the target country would be highlighted.



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graph TD; BE(Business Environment) --- E(Economic Environment); BE --- T(Technological Environment); BE --- S(Social Environment); BE --- P(Political Environment); BE --- L1(Legal Environment); BE --- L2(Legal Environment);
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Slide 3

Key opportunity in the chosen country

- Indian market become one of the largest emerging markets for international business expansion (Singh, 2022).
- The high economic support and expanded customer base would be fruitful for the organisation in the target market (India Global Business, 2023).



Slide 4

Key opportunity in the chosen country

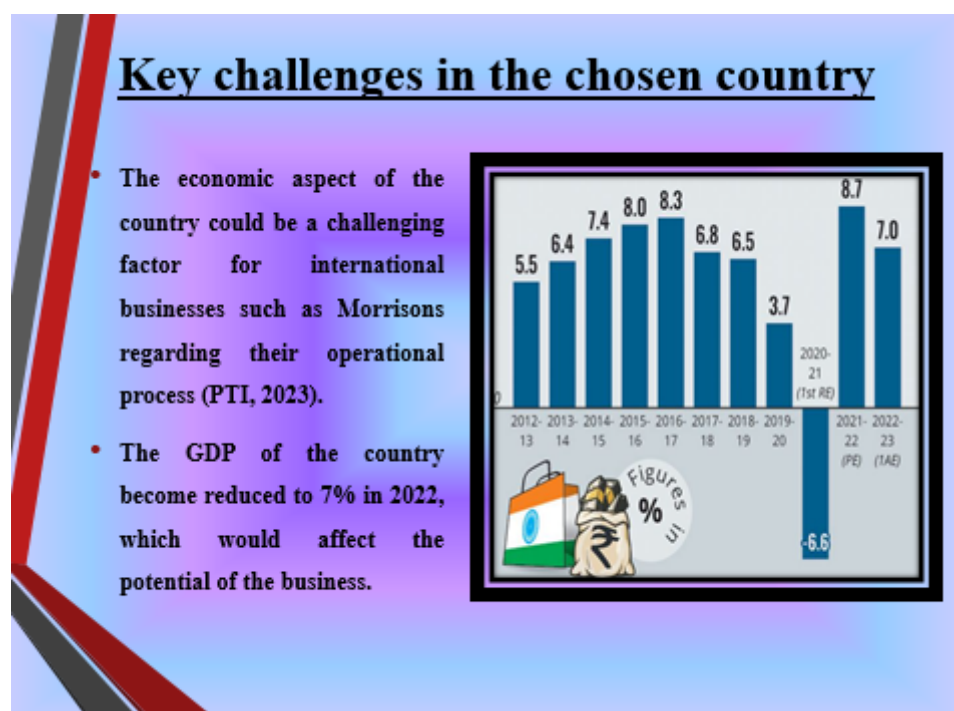
- Among all the international businesses in the Indian market, textile, clothing, food and other essential commodities sectors achieved high market opportunity (Singh, 2020).
- India maintains strong international relations with foreign countries for business investment (Tien and Ngoc, 2019).



Slide 5



Slide 6



Slide 7



Slide 8

Key challenges in the chosen country

- Additionally, foreign companies could face logistic operations due to challenging transportation in India (Export, 2023).
- It would reduce the potential of the business through reduced production and delivery process.

Two images illustrating logistical challenges in India. The left image shows a highly congested city street with many cars and motorcycles, representing ground transportation challenges. The right image shows a large cargo ship at a port, representing maritime logistics.

Slide 9

Key issues for doing business in India

- High competition and strict legal aspects could reduce the internationalisation process of Morrisons, which has been faced by Amazon (Bundhun, 2022).
- Additionally, the company could face legal issues for supply chain management similar to Walmart as well (Loeb, 2023).



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Key issues for doing business in India

- Additionally, the government of India opposed the FDI strategy of Tesco, which has reduced its competitive advantage (Mookerji, 2018).
- Moreover, significant cultural dimensions in India could reduce the growth of business as well (Kar, Bansal and Mishra, 2021).



Slide 11

Use of opportunities for mitigating the barriers

- With the help of international relationships, India could achieve high funds from investors, which would help to improve its marketing operations.
- Additionally, the company should develop an effective relationship with the government for a better outcome.



Slide 12

Use of opportunities for mitigating the barriers

- Additionally, considering its high customer base, Morrisons could achieve high sales and revenue.
- Further, high customer engagement could help to increase their interaction with the company and thereby mitigating the cultural barriers as well.



Slide 13

Conclusion

- *At the end of the study, it can be concluded that with proper analysis of the business environment, an international organisation could effectively locate their business in the target market.*
- *In this presentation, Morrisons is trying to enter the Indian market and thus, key opportunities, challenges and barriers in India have been highlighted.*
- *Considering this, mitigation of the barriers with the help of opportunities has been identified, which made the presentation effective.*

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