

Exploring the Growing Market of the Nigeria Health Sector Case: Global Medical Consultants Oy

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<p>The idea of internationalization of business usually provides opportunities to companies aspiring to expand their market shares. At the same time, it can expose companies to higher risks if not properly carried out. Therefore, embarking on detailed market analysis of the targeted country is paramount for a successful internationalization process.</p> <p>The aim of this thesis is to analyse the growing market in the Nigerian Health sector. The objective of this study is to examine the Nigeria medical device market and suggest ways in which Finnish medical device manufacturer can expands their market to the targeted country.</p> <p>The Empirical part of this study uses qualitative research method which is mainly inter-views. Due to the nature of the research topic, a semi-structured interview was used to get information from health practitioners and medical devices importers in Nigeria.</p> <p>The findings revealed that the Nigerian medical device market is an emerging market which depend solely on importation of medical devices. Though, the market seems to be highly competitive. Therefore, few recommendations were put forward to give Finnish medical device manufacturers ideas on areas in which they can capitalize on when exporting their products to the targeted market.</p>	
Keywords Emerging market, Health sector, Health market, Import, Medical device.	

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Abbreviations

BIT	-	Bilateral Investment Treaties
CNA	-	Canadian Nurse Association
FMOH	-	Federal Ministry of Health
FMC	-	Federal Ministry of Communication
GDP	-	Gross Domestic Product
LGA	-	Local Government Areas
LGHD	-	Local Government Health Department
NAFDAC	-	National Agency for Food and Drug Administration and Control
NSHDP	-	National Strategic Health Development Plan
PHC	-	Primary Health Care
SON	-	Standard Organization of Nigeria
SMOH	-	State Ministry of Health
WHO	-	World Health Organisation

1 Introduction

The health sector is arguably one of the most important sectors in the world. Many countries spend a huge amount of money on this sector to ensure good health for their citizens. Despite all these efforts, about one billion people in the world are yet to get access to good medical care. One might tend to assume that this problem is only rampant in the so-called third-world countries. The latest report published by World Health Organisation (WHO) expose these notions. That is why Issues relating to the health sector has become a leading discussion among governments and health organizations on a global scale.

For many years, the health sector has been a noteworthy donor to human capital improvement in any nation. That is why the sector is perceived as a motor for development and advancement. Many of the negative physical health indicators such as high mortality, low life expectancy, and unwholesome way of life as recorded by the World Health Organization (WHO) are related with poor financial development, lack of health awareness and inadequacy of standard medical tools.

With the advent of technology and globalization, the health market has transformed itself from just being a sacrificial sector a lucrative business. Many companies now view the health sector as a lucrative sector that is worth investing in. Just like a traditional company's mentality, the health companies are now looking for some ways to expand their businesses and dominance across their national border and going international.

1.1 Research problems and Questions

Nigeria remains ranked the second-largest economy in Africa with over 192 million population. One will expect the country's health sector to reflect the same ranking as its economy. However, that is not the case. The country is facing enormous challenges in her health sector. These problems include poor medical services as well as lack of medical facilities. This has led to some situation whereby preventable diseases are being left and not taking care has resulted in death in many instances. Another problem which is not far from the one mentioned previously is the loss of confidence in the country's health system which makes Nigerians travel abroad for a medical reason. The research question in this project based on finding answer into venturing into health sector in Nigeria

How is the present health care market organized?

What are the requirements, or regulation regarding the importation of medical devices in Nigeria health market?

How is the tariff level in this sector?

Are there any incentives for foreign investors operating in Nigeria market?

Who are the key actors and competitors in the Nigerian healthcare sector?

1.2 Research aims and objectives

The main aim of this thesis is to make a detailed market analysis of Nigerian health sector and find a way in which good health technologies can be exported to the country.

The objectives of writing this thesis is to promote Finnish health technology in Nigeria and create long-term partnership and internationalization between Finland and Nigeria health market

1.3 The Structure

As expressed above, the thesis is a research project and it is aimed to find out how to expand businesses to Nigeria in the health sector. It comprises of two segments: The theoretical part, this section expands on the topic of health and its role in Nigeria health market, and the empirical part, this section expands on the methodology used including the data collection and analysis then finally the conclusion. Below is a structure of how the research is outlined.

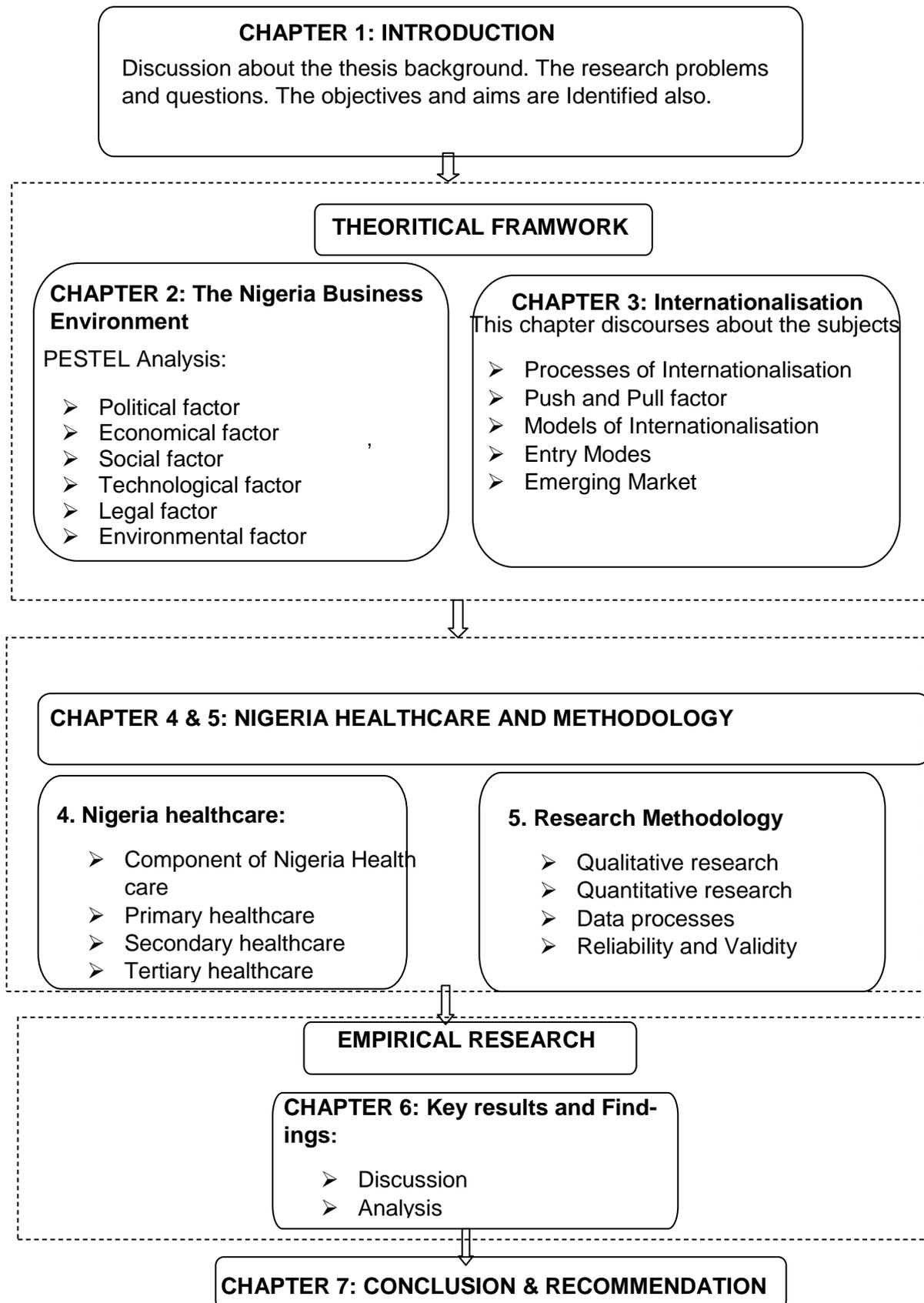


Figure 1: Thesis structure

1.4 About Global Medical Consultants Oy (GMC)

Global Medical Consultants Oy is a consultancy company based in Finland with its offices located in the city of Helsinki and Tampere. With the company's vast experience in internationalization and consultancy, the company is making market research in emerging markets on behalf of Finnish health technology companies.

Expanding business across national boundaries could be a hassle, that is the reason why the service of a consultancy company that can help and provides support throughout the entire process of internalization procedures is needed. GMC helps its client trying to expand overcome the obstacles involved in internalisation process.

This process requires the GMC's clients to clearly state their needs and GMC finds the best way of satisfying those needs.



Figure 2 Global medical picture.

Source: Global Medical Consultants oy.

This means that they will help to recognize and tie the well-matched pieces of the puzzle together. Additionally, through their global network, they are ready to assist organisations for instance; to implement an effective market entry or plan while executing the future growth strategy of their potential customers.

The company's focus currently is aimed at emerging markets with growing demand for better healthcare solutions. Furthermore, the company is focusing especially on markets

in which Finnish health technology companies currently have little operations, especially in Asia and Africa.

2 The Nigerian business environment

This chapter focuses on the case country's business etiquette and business environment. Special attention is dedicated to different kind of factors that affect the business environment.

2.1 The country's profile

Nigeria is a country located in West Africa and has Abuja as her Capital. The country has a population of 192 million habitants as at 2016 according to the United Nations evaluations. The country shares a border with Republic of Benin, Niger, and Cameroon. With 36 states and 250 ethnic groups, the country is ranked among the most ethnically diverse nation in the world. The main cities are Lagos, Kano, Ibadan. Nigeria is also ranked 32nd largest country in the world. (Market study health Nigeria 2015, page 9-10).



Figure 3 map of Nigeria

Source: Map of the world

2.2 Market environment

Before delving into the analysis of Nigerian Market, it is important to explain the meaning of business environment within the content of this thesis to have a deeper understanding of the word.

According to Poonam Gandhi 2014, the business environment is the forces, factors, and institutions with which the businessmen must deal with to achieve its objectives. (Gandhi 2014, page 99). Business environment simply means factors or forces which affect the business. These are factors which basically affects directly or indirectly the surroundings in which the business operates in.

Several tools are used in analysing the market environment. For this thesis, the PESTLE analysis is adopted since it best fits the aim and objectives of this research. The PESTLE analysis is a fundamental tool used in analysing the macro environment of the business. It is an acronym for Political, economic, social, technological, environmental and legal environment of the business.

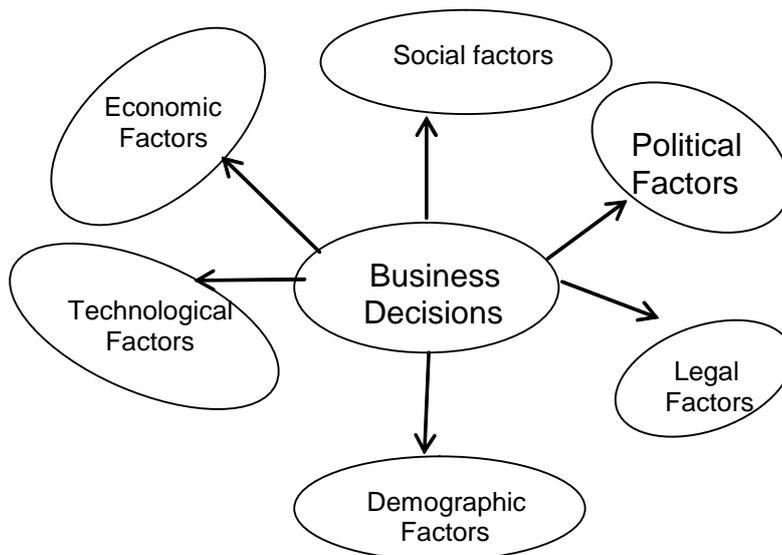


Figure 4 Features of the business environment

2.2.1 Political factors

Nigeria has been under a stable democratic system of government since 1999. Prior to this time, the country has been under the military rule for more than 30 years. Politically, the country is by all account stable beside the rising fear of terrorism in the Northern region of the country, and another group in the South-South unsettling for their rights over

the oil income which makes the business around those regions to be unpredictable. (Oluwole, 2016).

Since the political factors show the extent in which the government intervenes in the economy. It is important to mention that the political influences on businesses in Nigeria are very high in comparison to other countries around the world. As a matter of fact, political events inside the country is a perfect indicator as to exactly where the economy is going to. No wonder Nigerians view business as “the politics of aggregating resources to achieve a pre-determined goal typically in the procedure of an economic gain” (The will Nigeria, 2014).

Nigeria and Finland signed Bilateral Investment Treaties (BITs) on the 22nd of June 2005 and it came into force on 20th of March 2007. The agreement covers among others, the protection of investment in each other’s territory in a nonbiased manner and promoting economic co-operation between both countries. This type of political decisions influences investments in both countries. The full document can be viewed on the following link (<http://investmentpolicyhub.unctad.org/Download/TreatyFile/1206>).

Additionally, the Nordic-Africa meeting held on the 14th of June 2017, emphasized the need to promote trade, investment, peace and development between Africa and Nordic countries. During the meeting the Finnish Minister, Ms Anne Berber pointed out the need to encourage the private sector to play a role in sustainable development by welcoming foreign investors into the country. (Premium times June 14, 2017)

The Finnish manufacturer can take great advantage of it, of course, it is true that businesses are done between two private companies and the not with the political state. However, the cordial relationship between Finland and Nigeria should help Finnish medical device manufacturer to succeed in exporting their devices to Nigeria.

According to the report published by Transparency International on corruption perception index in 2015, the country score 26 points and was ranked 136 least corrupted countries out of 175 nations (Oluwole, 2016).

- **Corruption:** In Nigeria, the corruption level is very high, even the President of the Republic of Nigeria Muhammadu Buhari defined corruption as the “greatest form of human right violation” in 2014. Hence, it is known to be difficult to trust people in Nigeria when making a partnership, but the government is trying to pull in foreign

investors into the nation together with Free Trade Zones and Tax Zones for organizations beginning to do businesses in Nigeria. Political expert Bashir Baba called corruption in Nigeria “Cancer”. Despite, all these claims about corruption, the president of Nigeria, Muhammadu Buhari vow to end corruption even if it takes military invention. (Goostrey, 2017), (Idris, 2015).

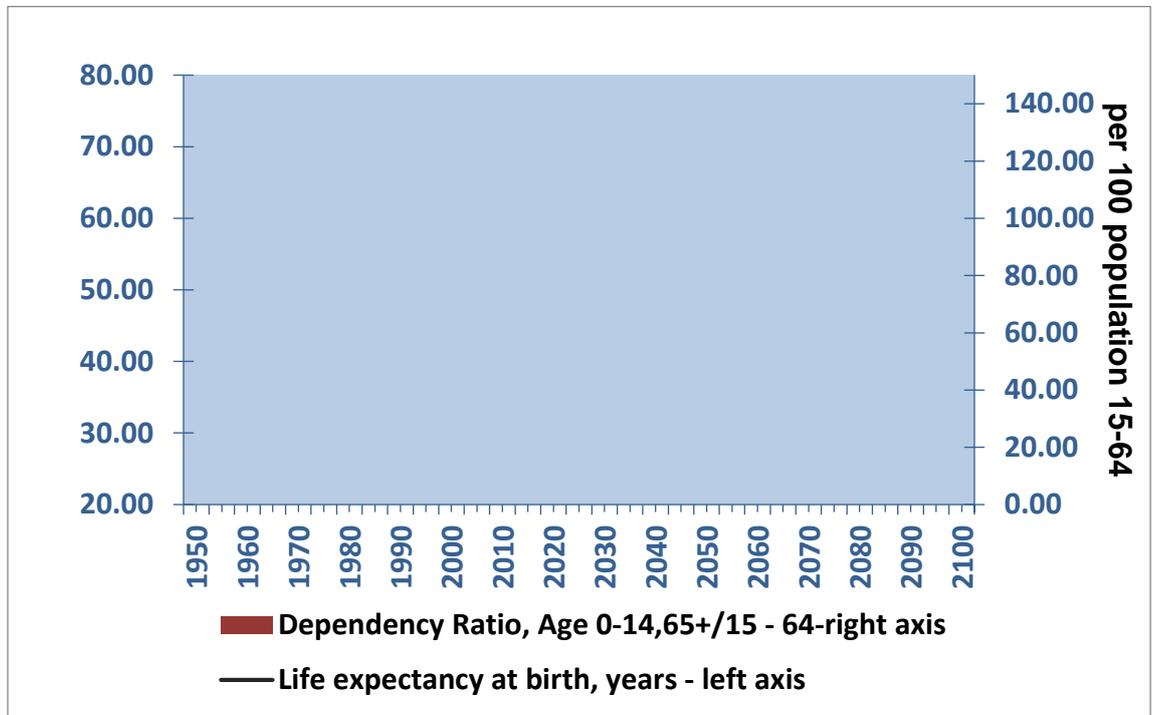


Figure 5 Age dependency, and life expectancy of Nigeria
Source: NSHDP report, 2015.

The figure above shows that the Nigeria government had become more concerned about the general health and its decline of life expectancy among the citizens in the past due to low, and poor facilities.

2.2.2 Economic factors

According to the world bank, the Nigerian economy is a mixed emerging economy. The country is ranked second as the largest economy in Africa. The oil sector dominates the country’s overall economic activities accounting for 80% of the country’s GDP. The economy is driven majorly by the private sector. Despite various economic reforms carried out by the government to diversify the economy, the country remains a mono-economy which is usually influenced by the changes in oil and gas.

According to the world bank report on Nigerian economic outlook, the economy is projected to grow by 1% in 2017 and 2.5% in 2018 despite the challenges it faces from lack of access to finance, power outage, and poor regulatory environment.

The Nigerian economy is exposed to major risk due to the volatility in the global oil prices. This affects the other sectors to because of the governments over-reliance on the oil income. The adverse effect of the decline in the country's national income makes the government reduce its spending, especially on the health projects which concomitantly has an adverse effect on the growth, promotion of healthcare services and technology. This is the main reason why local manufacturing of health-related devices and pharmaceutical products is low and the country currently relies on the importation of medical devices and equipment. Of course, this provides opportunities for foreign medical device manufacturers to invest in the sector.

Security remains one of the major challenges in Nigeria for many foreign investors and business owners in the country. The issue of unemployment and poverty has been the major contributor to this effect.

2.2.3 Social-cultural factors

According to worldometer population chart, Nigeria is a country with 192 million people. The country has over 500 ethnic groups with each group having different languages and customs. In short, it is one of the most ethnically diverse nations in the world. (Worldometer, 2017). The United Nation forecast the population to be 399 million by 2050.

The increase in population means more demands for health-related services to cater to the rising population. Rather than seeing it as a danger, the expanding maturing population offers opportunities to investors in the health sector.

- **. Business etiquette and culture in Nigeria**

For Nigerian, working in the country is usually associated with the casual business. But for expats or immigrants who are from the various cultural background, working in Nigeria is a totally different place when compared to where they came from. Even though there are lots of different guidelines which are followed among the various states in the country, business decorum remains the same everywhere in Nigeria.

Foreign investors who are planning to start a business in Nigeria need to understand the importance of knowing the cultural background of the society, being flexible and able to

adapt to the new environments. Additionally, setting up a personal relationship partners or bosses is normal in Nigeria. For instance, one can expect the initial two hours in a meeting to be spent on becoming acquainted with each other. Family and well-being matters are vital in Nigeria, and they will unavoidably be raised in a meeting. (Business Etiquette in Nigeria, 2016).

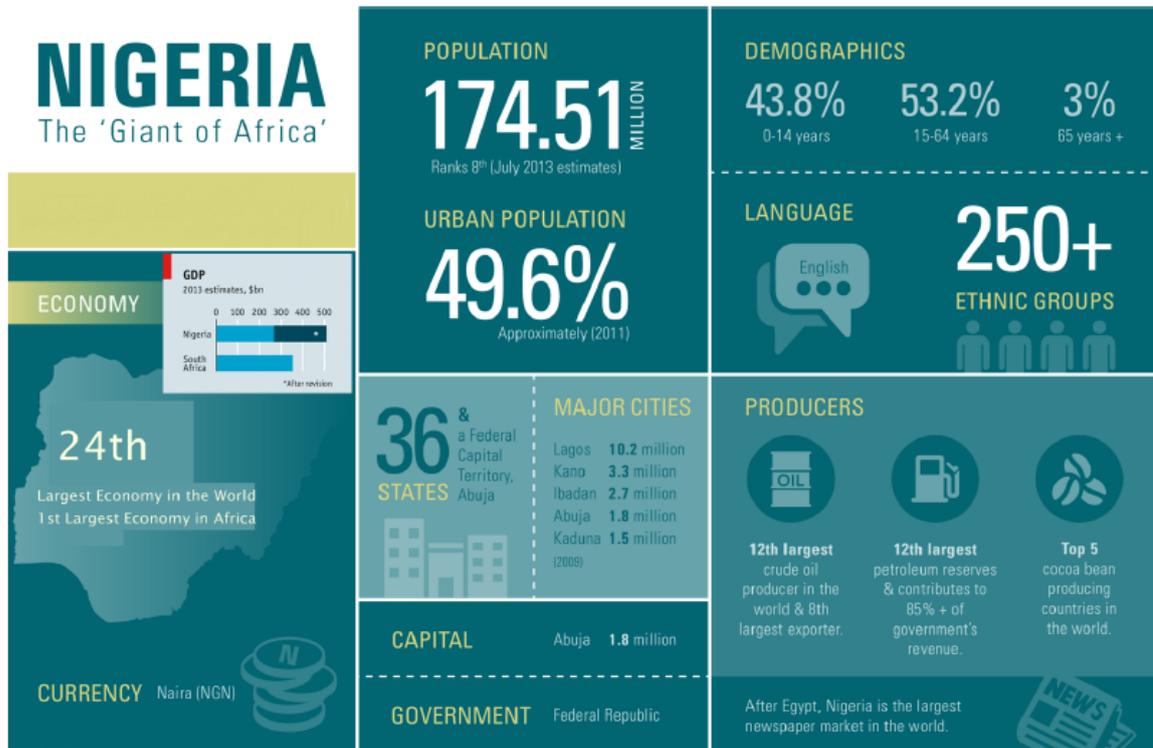


Figure 6 Nigeria economy

Source: Nigeria facts (A.G. Leventis Nigeria Plc, 2015).

The picture shows the facts about Nigeria economy by A.G Leventis with Nigeria accounting for 174.54 million in population in 2013 but as at 2016 to 2017, Nigeria is heading to 200 million, meaning they will increase by 2.6% annual growth.

2.2.4 Technological factors

Technological development in Nigeria is on the rise day by day. As at 31st of March 2017, there are 94 million internet users in the country, of which account for 48.85 of the total population. (Internet world stats, 2017).

The Nigeria federal ministry of communication(FMC) reported that ICT accounted for 11% of the GDP. While the Nigerian Vice president promises to use ICT in driving the economy

forward. With the growth in the ICT, many of the companies in the sector expect their industry surpassing other traditional key industries in the country.

According to a report made by Oxford business school;

Despite the success recorded in the Nigeria IT sector over the last decades, the industry still faces interconnecting challenges which range from inadequacy digital infrastructure due to the size of the country. Additionally, the use of technology within the healthcare industry is still lagging when compared to other African neighbouring countries. (Oxford Business group, 2017)

The proper adoption of technology in the Nigerian health sector will help in increasing accountability, efficiency, and profitability of the sector. As quoted by the Nigerian healthcare watch “Technology, especially mobile, has the power to transform the delivery of healthcare services and improve compliance, accountability, and care”. The global interest in the mobile healthcare (mHealth) initiatives are on the increase, however, its adoption in Nigeria has been slow. This can be attributed to the fact that healthcare service provider lacks the infrastructural support that is required for widespread distribution of apps that can combine personal medical data. (Nigeria Health Watch July 28, 2015).

This is one of the factors that investors intending to invest in the Nigeria health industry should put into consideration when planning to establish business links in Nigeria. Finnish medical device manufacturer needs to understand that there are medical devices which work well in developed countries but may not work well in Nigeria due to the technological constraint.

Consequently, Nigeria medical device healthcare market has been ranked 57th in the world in 2014 according to (Medical devices report 2016). Despite these difficulties, the Nigerian healthcare sector is relied upon to become under the government's National Strategic Health Development Plan (NSHDP) presented in 2010. Under the NSHDP, the Government of Nigeria and its institutional accomplices plan to burn through \$26.7 billion in the development and update of medical facilities, diagnostic centres and research centres; acquisition of present-day medical devices, medications, and labour improvement. (Medical devices top market 2016, pages 42-45.)

Customer health has been gradually developing in the last 5 years because of expanding health awareness. Numerous Nigerians, in any case, still fall back on self-pharmaceutical instead of visiting a hospital when acquiring medical care or check-up, because of the generally prohibitive cost of doctor's facility treatment. Around 61 percent of Nigerians live

on under 1 euro a day, as indicated by country's statistics bureau, while 69 percent of health instalments are out-of-pocket, as per the health service. The wealthy look for specific care abroad considering the lack of expert therapeutic workforce, and the decrepit health framework. (Medical devices top market 2016, pages 42-45.)

Major competitors: as per industry insight, European items command the Nigerian market. However, Chinese and Indian producers have made critical advances, particularly in the medical devices part. Asian manufacturing utilizes guide advertising strategies and regularly go to Nigeria to visit with providers, and hospitals as a major aspect of their business advancement strategies. (Medical devices top market May 2016, pages 42-45.)

2.2.5 Legal factors

The healthcare sector has numerous administrative and governing body which regulates the sector. The National agency for food and drug administration and control (NAFDAC) is a notable force in this sector. This government body set rules for protecting the entire population regarding health-related issues. It is important to know that no medical device can be produced, imported, trade, promoted, sold or conveyed in Nigeria without the approval of the health statutory body. The agency has a specific requirement for the importation of medical devices in the country. Among the most important ones is the fact that an application needs to be made for the enrolment of the medical device. (NAFDAC 2016, Page 1).

Another important body is the Standard Organization of Nigeria (SON, son.gov.ng). This body oversees consistency of the hardware and import models. Importers of medical items and medicinal gadgets should first enrol them with NAFDAC preceding import. (Medical devices top market 2016, pages 42-45.).

2.2.6 Environmental factors

In recent years, there is a developing environmental issue and stakeholders in the health sector are presently turning out to be more mindful of the impact a health device has on the environment. Health organization and device manufacturers are expected to be more proactive in this field. Health organizations need to observe how their business and showcasing plans connect in with the environmental issues. (Adebayo Oluwole, 2016).

For decades, Nigeria has faced threat from erosion, flood, desertification, deforestation, weather change, waste control and environmental pollution which has seriously influenced

the lives of Nigerians. This makes the Nigeria ministry of environment to pay more attention to product specification and how it affects the environment. The government responded to the environment threat by creating Erosion Control Project across the country, Integrated Waste Management Facility foundation, Clean Energy Initiative in the range of Renewable power supplies, basis of shelterbelts, Establishment of Green Building, Restoration of Sanctuary, Creation of Perpetual Sample Pilots, sowing, administration and appropriation of seedlings and so forth. (Federal ministry of environment Nigeria, 2017).

When exporting medical devices to Nigeria, it is important that the product manufacturer or exporter pay attention the environment impact of the product as more people are becoming aware of environmental issues in the country. This will also determine how the product is being accepted in the Nigeria health sector.

3 Internationalisation of foreign companies

This chapter focuses on different theories of internationalisation, the push and pull factors as well as the entry mode into the Nigerian health market.

Reasons for internationalisation

There several reasons why foreign companies invest in other countries. As far as internationalisation is involve, there must be a few motivations that drives the choice of SMEs to go global. Below are the reasons.

Cost: Export and import are greatly affect by cost. There is fixed cost over large amount of unit in exporting companies and importing companies are influence by customers request- ing lower prices for products and moving manufacturing abroad seems to be the best so- lution. (HSI International Business Development, 2013).

Competition: In other for some companies to keep maintaining a world-wide market share, they move along with their local competitors overseas and respond to their competitor´s new products by producing close related products sometimes abroad.

Economic factor: Choice of consumer needs and inclinations have become successful around the world. Additionally, consumers have become more educated on the products out there and have gained the motivation to give it a try.

Technology: The Internet enables people to do businesses with each other by competing for new products worldwide. Also, diffusion has become a universal drive. (HSI Interna- tional Business Development, 2013).

3.1 The Process of Internationalisation

Welch and Luostarinen (1988), defines internationalisation as the process of increasing involvement in international trade for the benefit of a company´s growth. Lionbridge de- fined it as the process of designing and re-engineering a product so that it can be local- ised easily for global markets. (Lionbridge, 2013).

Over the decades, internationalisation has been studied and researched by many schol- ars as the phenomena supports the growth of companies, especially in expanding their business operations on a global scale. Of course, various theories exist on this topic de- pending on the theoretical approach adopted by the authors when providing insight on the

rationale behind the movement of companies to foreign markets. Among the most popular ones are the theories of market imperfections, theories of market failure, strategic management theories and behavioural approaches (Habiyakare 2009,5). The following subchapter below gives a brief explanation on the theories of internationalisation.

3.2 Internationalisation theories.

As stated earlier, internationalisation is a broad economic and business topic that has generated so much arguments amongst scholars around the world. It hard if not impossible to just pick a universally accepted model on this topic. The following subchapter give a short explanation on the different school of thought on the topic.

3.2.1 Market Imperfections theory

The theory of market imperfection believes that it is the deficiency in the market that entice companies to Direct foreign investment. Three distinct theory stands out based on this assumption, they are explained briefly in the following paragraphs.

The first theory is theory of monopolistic advantages which states that there is a possibility for a company going international to be at disadvantage when competing with local rivals in the targeted country, especially in the aspect of having information relating to the culture, politics, economy of the target country and their consumers. However, the key to succeed in the targeted country is that the international company should possess a competitive advantage in specific area or activities which include but not limited to differentiating its product, acquiring patent right, unique technology or scale of economy (Hymer 1976).

The second theory is the Product Life Cycle theory which suggest that in the early stage, a foreign company is more likely to locate its production plant in its domestic market in order to maintain close contact with its customers and for the purpose of developing product that truly meet their needs. Afterward, the company is likely to take its production plant to another advanced country that offers low production cost or more favourable economic condition (Vernon 1966).

The third theory is the theory of oligopolistic reaction which suggest that a company is likely to expands to foreign country in order not to be at the disadvantage if a similar or competing company make the same moves first. As the name of this theory suggested, it is something that could be expected in an oligopolistic market i.e. a market structure which comprises of only few sellers with similar or alternative product. When One of the

companies make a Foreign Direct Investment move, its rivals are likely to follow the same trend just because they don't the company to have an edge over them (Knickerbocker 1973).

3.2.2 The Theory of market failure

Internalisation theory states that a company should make foreign investment as long as it has specific advantage over other companies in the targeted market abroad. The advantages can be in form of better management knowledge, marketing experience, superior production or quality product. Most of the companies that embrace this theory are fascinated by the idea of having full control over their business operations even in a foreign land. It is believed that having a direct foreign investment leads to economic of scales and improves the productivity and efficiency of the company (Buckley & Carson 1976).

Another theory of Internationalisation (Eclectic paradigm theory) state that for a company to internationalise successfully the company should have at least one or more of the following advantages (1) monopolistic advantages (2) internalisation advantages (3) location advantages. The choice of entry mode which the company makes will depending largely on which advantages the company has. In case the company has monopolistic advantages, the company will choose contractual resources transfers. If the company has both monopolistic and internalisation advantages, the company will probably choose exporting as the mode of entry. If the company has location advantages, the company will prefer to set up its production in the target market (Direct investment) (Dunning 1981).

Another internationalisation theory is the transaction cost theory (TC) which emphasize on using spot market either in form of contracts or hierarchy to organise a company's activities when internationalizing. Under this theory, factors relating to the risks, return and control are considered when choosing the entry mode into the market. Under this theory, if a company wants to have higher level of control of its operations in the foreign market, the company has to commit higher resources to the targeted market and this in turn means higher risk to the company. On the other hand, lower level of control means that the company will be expose to lower risk. However, this also will have a negative consequence on the company's return on investment. Therefore. The most important thing is for the company to find the right balance when choosing entry mode regarding internationalisation decision (Williamson 1981) (Hennart 1982).

3.2.3 The Strategic Management Approach

As the name suggest, the strategic management approach to internationalisation uses the company's business long and short-term goal in deciding its internationalisation strategies and how the company's resources are assigned to achieve those purpose. Three types of strategies are common under this approach: ethnocentric (home country-oriented), polycentric (host country-oriented) and geocentric (world-oriented) (Perlmutter 1969) (Chandler 1962).

3.2.4 The behavioural approach

The behavioural approach to internationalisation theory was first pioneered in 1963 by Cyert and March. Their goal was to provide a better understanding of the firms' behaviour and how it affects their internationalisation process. Their theory was based on three concept which includes problematic search, uncertainty avoidance and organisational learning. The approach inspired other the Uppsala and the network theory which will be discuss below.

Uppsala model

Uppsala model is an important aspect of exporting of goods or services to external countries. In 1975, Uppsala model was first created by Wiederheim-Paul and Johansson. Later it was refined by Johansson and Vahlne in 1977 in the Swedish University in their observation of four Swedish companies that decided to extend their businesses overseas. (Johansson, and Vahlne 1977).

Uppsala model was called "establishment chain" or "step by step" as a result of the progress made by the Swedish companies internationally. The study shows internationalisation in steps and stages that companies should follow when going abroad in the level of market knowledge, commitment decision and internationalisation. However, it makes two vital interpretations of the underlying phases of internationalisation: that organisations have the tendency to enter the procedure of internationalisation through exports, which are frequently viewed as the least complex type of global operation and the main market intends to at first be a close country with low differences in business and cultural insights.

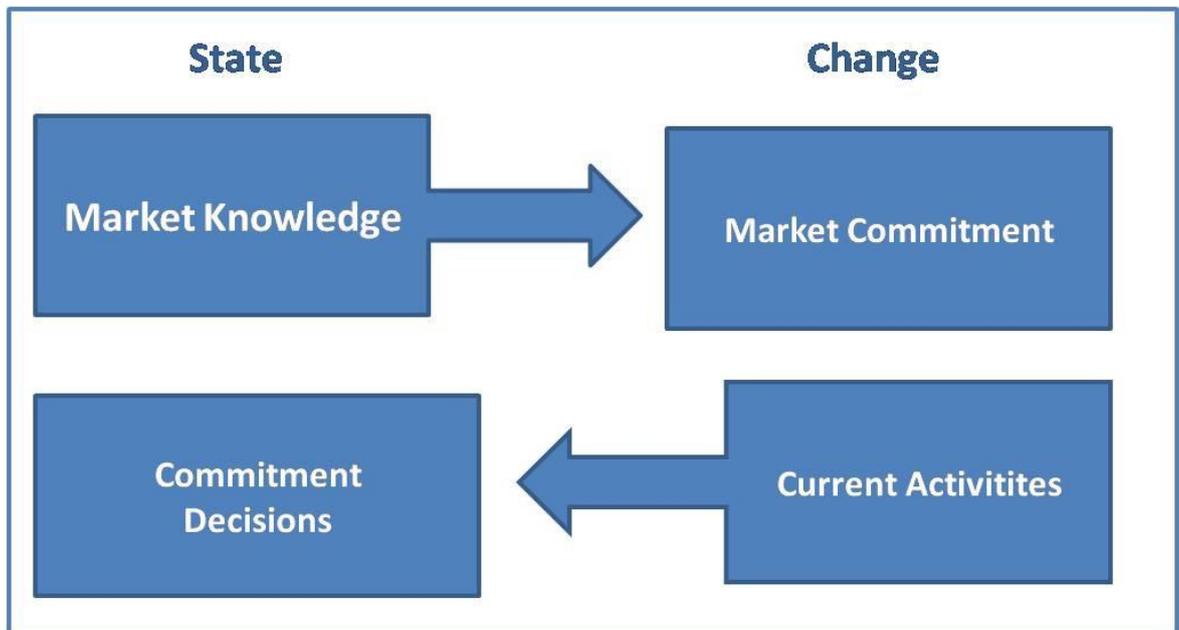


Figure 7: Uppsala model

Source. Johanson, and Vahlne 1977.

The state Uppsala model is the resource that involves a company's opportunities and risks in the foreign market. Market commitment is the activities that took place and market knowledge assist the administrative team in making decisions. In this aspect, there two important lessons learned; objective knowledge which can be transmitted from one market to the other and experimental knowledge which can be acquired by learning and experience. Change Uppsala model are the result from the state Uppsala model, after a company have known their target market, decision making take place on the strategy or direction they should use in entering the market then they are able to plan and implement their present activities expected to finish the cycle by committing to the market.

Network theory

In the recent years, network theory has been able to suppress the Uppsala model because of high modern technology companies do not display the growth process, instead they accomplish expeditious growth in internationalisation due to the experiences of the network associates. As Industrial Marketing and Purchasing Group (IMP Group), stated that internationalisation is never again exclusively impacted by the inner factors of the central firm. Additionally, it is affected by the company's network connections with outside units. Hence, FME (Foreign Market Expansion) happens in a system setting, where distinctive business players are connected to each other through direct or indirect connections. (Johanson & Mattsson 1988, 1992; Håkansson & Snehota 2002).

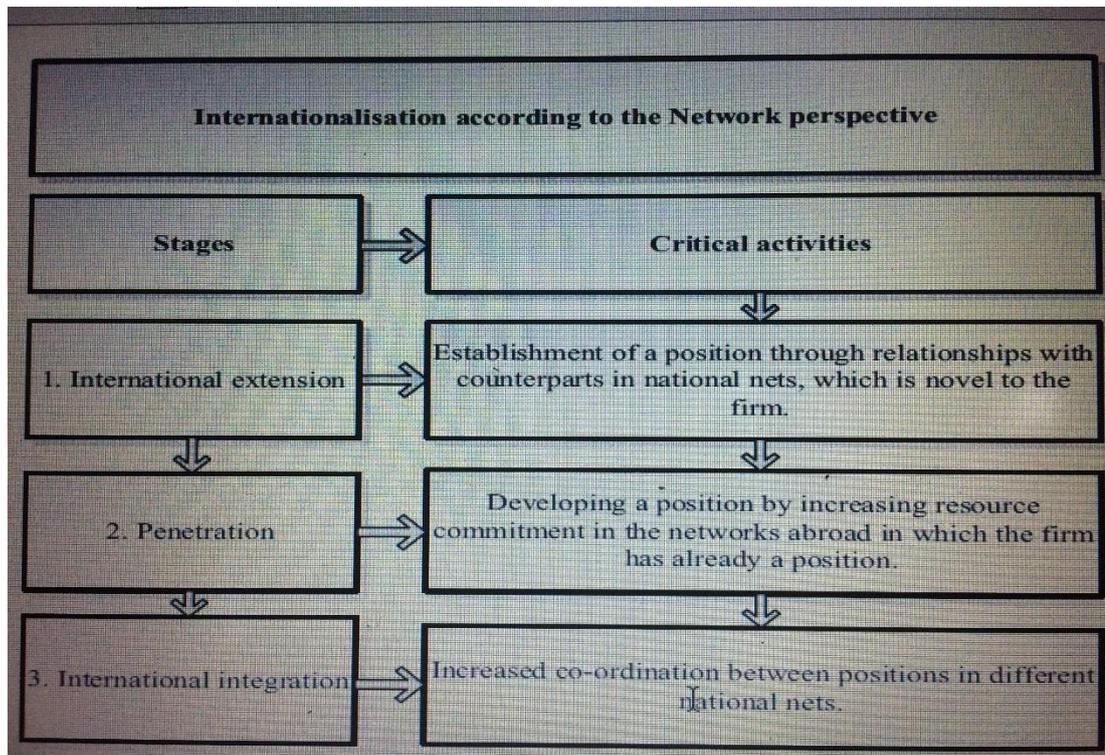


Figure 8: Network perspective

Source: Habiyakare. 2009, Johanson & Mattsson. 1988.

The picture above shows the stages and critical activities a foreign organisation or investor needs to take in consideration when embarking on global growth in their business.

The network theory is adopted for this research because it provides a good basis not only for choosing the most suitable entry mode for the Finnish health devices manufacturers but also provide a model which provide a protect for the Finnish companies from over-exposure to risk and uncertainties associated with doing business in emerging market. Networking is an important strategy to use when any foreign company is venturing into the Nigeria market, with the help of inner and key players in the sector of their choice the foreign company can reach their targeted customers easily. Additionally, the use of agents and distributors are the most common channels many investors have utilized in the past, and it works in their favour overtimes.

The changes that happens during the process of internationalising are determined by the market position which the company forms, manages, and attempt to protect. Examples of these changes can be in technological, economical, and political factors. (Johanson & Mattsson. 1988). Of course, market position is the role an organisation plays in the network process and the prove of relationships they make among other company (Johanson

& Mattsson 1988). By having a deep understanding the market position, the Finnish companies can know how to penetrate the Nigerian health market.

3.3 Pull and push factors

In international businesses there are forces that motivate firms to go abroad and these forces can be categorised under the Pull and Push factors. The Pull factors also called proactive factor that pull businesses to foreign market. Accordingly, push factor also called Reactive factor promotes and motivate firms to go international. (UK Essay, 2016).

3.3.1 Pull factor of internationalisation

The attractiveness of Nigeria's market is the reason for external markets coming in. This market is responsible for pulling companies to go universal especially when it must do with taking advantage of increase in sales and profits volume in most undeveloped countries and developing market such as Nigeria.

Low wages or cheap labour production in Nigeria market sectors also contributes to attracting many multinational companies into Nigeria by taking advantage of the low cost of production, examples are in the agriculture, oil and gas sectors.

Foreign countries have gained interest in the growth opportunities of Nigeria due to the constant expanding of the Nigeria's populations and income. Additionally, foreign market has taken the advantage to provide enormous growth opportunities for upcoming companies eager to bring their market to Nigeria.

The growth of regional trading blocs: The amount of trading blocs is increasing day by day in the internationalisation world. For example, EU, FTAA, WTO, NAFTA, MEXCOSUR, and ECOWAS For Africa are alliances between countries. They promote international business by eliminating trade barriers. However, if Nigeria and Finland integrate among themselves that allows them to do business with no challenges. Hence, there will be effective allocating of resources all through the trade areas. For instance, it will promote the growth of doing business with Nigeria, improve modern technology growth and product while eliminating the old ones. Pull factors are generally used to show opportunities presented by the market and furthermore rely on inner thought processes, example is being a self-own boss of a business and the figure below show the factors (UK Essay, 2016).

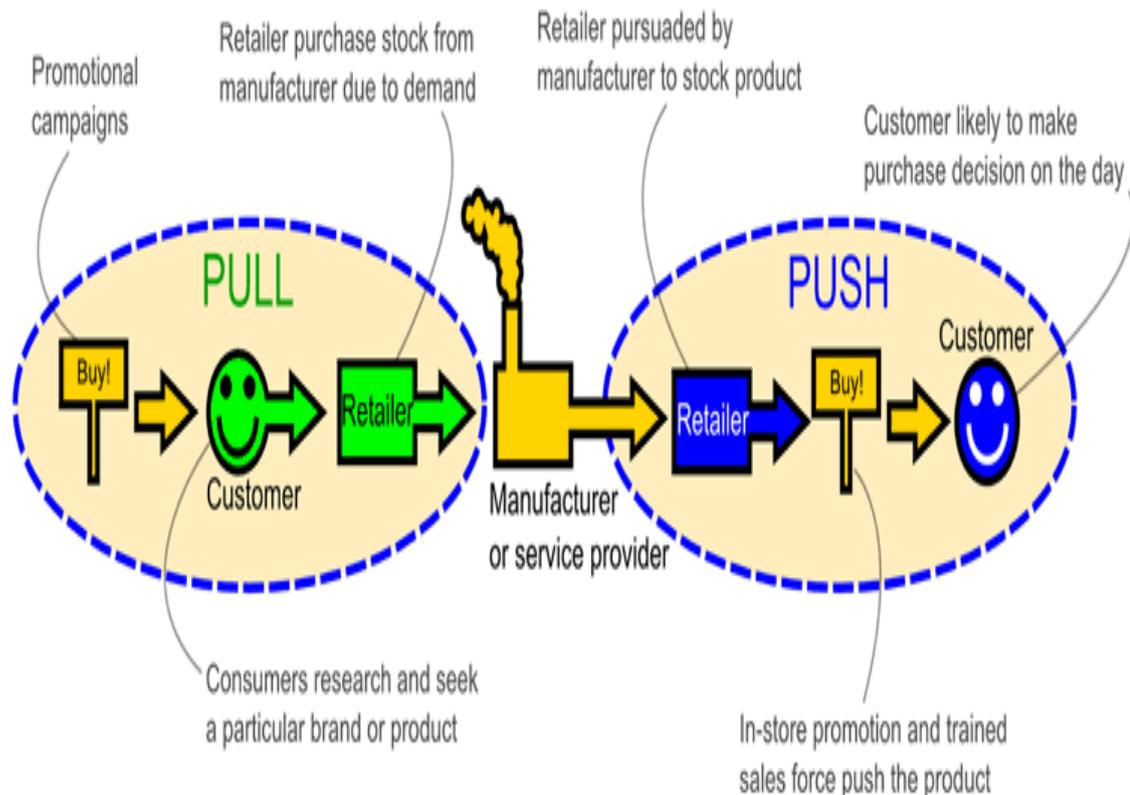


Figure 9: The Pull factors for business.

Source: Marketing made simple.

3.3.2 Push factor of internationalisation

Strategic Vision: the internationalisation growth of many firms is an important part of their business rules and policies management. The boost for internationalisation originated from the determination to develop, become competitive, need to differentiate and to increase vital advantages of internationalisation.

Government rules and regulation: it plays a key role in boosting internationalisation process. For instance, Nigeria has tried to reduce taxation fees on importation, in other to make doing businesses easies and support local companies who are sponsored by foreign investors.

Competition: Due to the large market opportunities in Nigeria, competition may turn into the main drive behind internationalisation. There may be exceptional competition in the domestic market in Nigeria from foreign countries. Hence, a secured market does not regularly inspire an organisation to look for business outside their home market.

Domestic Recession: Recession regularly pushes organisation to explore remote market. However, Finnish companies can take advantage of the Nigeria market recession that began since 2016 according to National Bureau of statistics.

The push factors are more important to foreign investors since competition is frequently higher among other investors in the same line of business than among the larger part populace. Referring to what Habiyakare et al. 2009, "immigrants do not enter business as a way of life but rather it is the best opportunities of *making a living* when life provides few alternatives". As such, global investment aids foreign companies as a mean of economic growth or persistence and a quick strategy of social ventures.

3.4 Entry mode in Nigeria

Eco bank of Nigeria definition of Mode of Entry, it is utilised as the strategy for entry or assisting organisations to decide objectives, assets, and approach keeping in mind the end goal to channel their worldwide activities toward a manageable universal development.

There is a saying in the Nigerian strategic market entry;

"The richness of Africa is not oil. It is more than 900 million consumers, countless entrepreneurs and business man who will create a new Africa" (Vijay Mahajan, 2008).

Nigerian market has one of the fastest growing economy in Africa today, making the country to stand a chance for global market on all sectors. The African nations are picking up engaging quality and in sizeable number of them, new rules and improvements are bringing down the danger of investing. Thinking about a few elements, it demonstrates that dangers will shrink and be an engaging quality for different nations to develop tremendously until 2020. Hence, Nigeria is one of the main markets to address the future with the most astounding interest in Africa. (Africa Business, 2012).

As Graham Mackay, CEO, SAB Miller, 2009 said in quote

"For all the challenges of the Nigerian market, if companies do not have a Nigeria strategy they do not really have an Africa strategy"

Nigeria has a noteworthy future-example of overcoming adversity. As Africa's biggest customer market, the country has a populace of around 192 million. This number is set to twofold by 2050 to 326 million. There are eight main urban areas in Nigeria with populations over 1 million. This advancement demonstrates the enormous potential for future speculation and utilization accomplishment. Additionally, the quantities of the FMCG (Fast Moving Consumer Goods) segment are imposing. The entire area grew 10 percent in the period of 2000 and 2010. The commitment from FMCG (Fast Moving Consumer Goods)

spending to GDP became immensely finished the 10 years from 13 percent to 24.3 percent. Nigerians matured in between of 16 and 65 purportedly have \$100 billion to spend. (Africa Business, 2012).

3.4.1 Market entry strategies

There are a few open doors and conceivable outcomes used to enter the African market. However, distribution mode, partially-owned subsidiaries, acquisition, licensing and franchising, joint venture, and the green field-procedure.

The most prescribed model is the distribution channel, due to its wide product coverage and low expenses. While picking the distribution chain, the organisation can build up relationships with nearby wholesalers, selling the products in core areas or sectors. The costs are typically programmed. It is imperative to pick the correct agent or partners to work with. The merchant must have an adequate space and good distribution channel, that covers the entire nation. (Africa Business, 2012).

Also, companies should know about their inside capacities, skills, and confinements with a specific end goal to choose the proper foreign target sector.

In August 2017, the US released a statement to their manufactures and suppliers going into Nigeria market that due to Nigeria complicated legal environment that every important terms and condition of such courses of action must be precisely arranged and negotiated. In addition, visiting the country (Nigeria) is very important when entry the market in any sector and the use of attorney, all this strategy should be used and be put into consideration by the Finnish companies when entering Nigeria market (Export government, 2017).

Joint Venture: is an equity-based agreement, it is another way for Finnish companies to venture into the Nigeria market by owning a proportion and by doing so, it helps them gain more access to the local partner and entree to distribution channels, such as suppliers are the utmost familiar systems of Joint Venture.

Licensing and Franchise: licensing is when a companies or organisation collects a fee for the usage of its brand, expertise and material. While franchise must do with the company offering the expertise, branding, concepts and controls the activities in the management system needed to internationalise into a foreign market. Domino's Pizza, Coffee Republic and McDonald's Restaurants is a very good example of franchising. (Marketing Teacher, 2017). <http://www.marketingteacher.com/modes-of-entry/>

3.4.2 Emerging market opportunities in Nigeria

Nigeria has many legitimate, knowledgeable and competent business minded people who are excited to do business with foreign partners. There are many opportunities in various sectors in Nigeria Market in which foreign companies can invest in. Among the notable ones are the agricultural products and equipment, Healthcare services and medical equipment, Computer hardware and software, Education and training, Marine vessels, Telecommunications equipment and services, Franchising, Oil and gas equipment, Electricity and power generation, Automobiles, trucks, buses, automotive parts, and accessories, and Environmental equipment and services.

The astronomical increase in the numbers of Asian suppliers, particularly the Chinese imports to Nigerian combined with the US will pose a great treat to the Finnish companies coming into the country. Although some domestic business leaders have voice their worries over the low quality of Asian goods and the rates at which they enter Nigeria's commercial centre. This however provides opportunities for other companies that produce high quality products to have competitive advantage in the market. (Export Government, 2017)

4 Nigeria healthcare

This chapter focus on the theory that governs the healthcare system of the Nigerian. Special attention is giving to the meaning of healthcare, its scope and the general factors affecting the health business in the country.

The topic of health itself has been defined in so many ways and statistics has shown that it is the most relevant part of human life. As defined by the World Health Organization (WHO) health means “a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity health service. The organisation goes further to give meaning to health care and according to the body healthcare “include all services dealing with the diagnosis and treatment of disease, or the promotion, maintenance and restoration of health. These include personal and non-personal health services”. (WHO 1948), (Bad Hofgastein, 2011). Trio Tree Healthcare 2016 defined health care as the medical care of the maintenance of the whole body. (Trio Tree Healthcare, 2016).

Health services are the most obvious elements of any health system, both to patients, and general society. service delivery indicates to the way sources of data, for example, cash, staff, medical equipment, and medications are joined to permit the transfer of health interferences. Enhancing access, treatment, and nature of services rely upon these key assets being accessible; on the ways services are arranged, and overseen, additionally on incentives affecting suppliers and customers. (WHO, 2017).

4.1 Component of the Nigeria healthcare

Nigerian health care system is organised along three tiers of government. Primary, secondary, and tertiary health.

The health sector is vital to development and improvement of a country. Notwithstanding solid arrangements and conciliation to building up the Nigerian health sector, it has seen a few difficulties that keep on reducing the advance, and accomplishment of widespread access to health care, (European Journal of Business and Management, Vol.6, No.23, 2014, page 50).

4.2 Primary healthcare

Primary Health Care (PHC) is a reasonable model which alludes to both procedures and convictions about the routes in which human services is organized. PHC includes primary

care, disease prevention, health advancement and social improvement inside a comprehensive system, with the point of providing basic communities centered human services (Shoultz & Hatcher, 1997).

According to the Canadian Nurses Association (CAN), Primary Healthcare is the groundwork for the entire health organisation and a model for increasing health care. (Canadian Nurse Association 2003, page 1).

The World Health Organization [WHO], 1978) gives more details on this issue by stating that the foundations of Primary Health Care are access, value, vitality, proper innovation, multi-sector cooperation, and community investment and empowerment. (R. Thomas-MacLean et al, 2003/2004.)

People often get confuse the difference between Primary healthcare and Primary care. Therefore, it is crucial to explain the difference between the two in this thesis. The Primary care (PC) is the first line of “clinical service” that offers an access point to health care services. PC can function within PHC structure. (Canadian Nurse Association 2003, page 3-4).

In Nigeria, the Local Government Councils oversee the administration of primary health care (PHC) through health care centres and health posts. It is a larger part of the Nigerian government’s efforts in providing quality and accessible health services to her citizens (Nigerian Constitution, 1999). The PHC cover services which include but not limited to, treatment of communicable disease, immunization, family planning, child health services and health education. (Abdulraheem et al, 2012).

The local government area (LGA) councillor supervise the delivery at the LGA, while the PHC co-ordinator takes care of the technical and daily running of the health centre, of course, the councillor reports to the LGA chairman. The PHC is not run in isolation, it is run in accordance with the principle of the National Health Policy

4.3 Secondary healthcare

The secondary health care (SHC) is run by the state government. It includes general hospitals, health centres, and some other similar institutions which deliver healthcare services. In Nigeria, patients from the PHC are usually referred to SHC for treatment by a specialist since it is a higher hospital.

4.4 Tertiary healthcare

The Nigerian tertiary healthcare is run by the federal government. It is a specialized healthcare centre of which its patients come from a referral from primary health care or secondary healthcare. It includes the university teaching hospitals, federal medical centres.

When it comes to financing the health centres in Nigeria. The federal government has the responsibility to fund the tertiary healthcare and the PHC through, while the state government fund the (SHC).

The government has adopted various strategies to boost the development and efficiency of the healthcare within the county. This includes public, private partnership (PPP) where the government either build the medical infrastructure and allow the private operator to run the property on a contract basis. Other strategies involve the government and the private operator co-investing in building and running the facility. In the recent years, there have been instances whereby the government and the private sector co-invest in building a medical centre and allow an independent operator to run the facility.

Due to the National Strategic Health Development Plan (NSHDP) in 2010 carried by the Federal Ministry of Health (FMOH), Nigeria perceives that a solid populace is essential for financial improvement. This has been underscored in the Vision20:2020, and the National Development Plan. Thusly, the legislature is resolved to diminish the morbidity and mortality rates and fundamentally increment the life expectancy, and quality of life of the people. there are along these lines deliberate endeavours to create and execute proper arrangements and projects that will fortify the national health system considering the standard of primary health care in accordance with the Ouagadougou and Abuja declarations. (NSHDP Report 2010, page 20 -22.)

4.4.1 List of top private and public health facilities

The list of hospitals below are the ones considered to be the best and most influential facilities in Nigeria today.

Table 1: Names of hospital in Nigeria

Source: practicalbusinessideas.com

Private Health Hospitals	Public Health Hospital
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<p>St Nicholas Hospital: located in Victoria Island Lagos Nigeria. It has a modern base equipment and they are very professional.</p>	<p>National Hospital: it is owned by the state government in Abuja Nigeria in 1999. It is very equipped with modern equipment. It was formed to meet the needs of women and children in both Nigeria and West Africa region at a cheap and affordable price.</p>
<p>Eko Hospital: this hospital was built with the aim of providing remarkable medical care and attention at all three levels of healthcare (Primary, Secondary, Tertiary health care). They have equipment on first-class level in different sections such as surgery, Dentistry, scanning and many more not listed.</p>	<p>Lagoon Hospital: is also one of the best facility in Nigeria that have met up to the consumer needs in terms of providing effective treatment and very equipped. It is a state owned hospital</p>
<p>First Consultant Hospital: it is a private hospital that gives effective services with trained staffs and qualified doctors and nurses. Equipped with state-of-art medical facilities.</p>	<p>Lagos university teaching hospital: this hospital is also known as LUTH in short form. It was founded by the Central Government to give training to student in many and different fields of medicine. It also delivers medical services where most critical conditions are being referred to from most private health hospital with low amount of equipment.</p>
<p>Reddington Hospital: it is known for providing cardiac health services, it is a multidisciplinary facility offering services in many areas such as general surgery, gastro-enterology, neurology, immunization and so on.</p>	<p>University College Hospitals Ibadan: is a Federal Teaching hospital formed in 1948. It provides both trainings for different student and medical treatment for the masses at a very cheap rate and has adequate equipment.</p>
<p>Parkalande Hospital; it is well equipped facility with efficient medical services.</p>	<p>General teaching hospital is also a state owned facility with significant amount of equipment available but still considered to be one of the best in the public health sector.</p>

<p>Gold Cross Hospital: this hospital delivers medical care on the tertiary level with functional equipment in place.</p>	
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5 Research methodology

This chapter offers the readers the key methods treated in the research project. Its' sub-chapters describe the primary features of the research tools, including the reliability and validity of the research outcome. In addition, the defendants' qualifications are also proven in the chapter. Meanwhile, in the next chapter, it reveals the lucidity in the researchers' conclusions and recommendations.

The method used to conduct this research is qualitative research method, at this point the researcher sets the layout for the subjects involved. In addition, a semi-structured interview is more conducive to this research, thus the author agrees on the path, in which the meeting is coordinated. This is to ensure that the interview has an end goal to allow the researcher to build up a sufficient understanding needed to create a valid and important analysis. One-on-one interviews are the most common method used in a qualitative interview but in this case, a telephone interview was used to conduct the interviews.

Additionally, research method and methodology differ from each other. C.R Kothari (2004, 8), version of research methodology says it is an approach to "systematically solve" the "research problem". It might be comprehended as a study of considering how research is done experimentally.

According to Saunders and Lewis (2009), research is defined as a phrase people take on to discover things in a "systematic way", thus accumulating more their information.

As John W. Best (2015) said, "The secret of our cultural development has been researched, pushing back the areas of ignorance by discovering new truths, which, in turn, lead to better ways of doing things and better products."

P.M. Cook, (2015, page 7-8), defined research "as is an honest, exhaustive, intelligent searching for facts and their meanings or implications with reference to a given problem. The product or findings of a given piece of research should be an authentic, verifiable contribution to knowledge in the field studied."

"Research comprises defining and redefining problems, formulating a hypothesis or suggested solutions, collecting, organizing and evaluating data, making deductions and reaching conclusions and at last careful testing the conclusions to determine whether they fit the formulated hypothesis." (Clifford Woody, 2015 page 8). Research simply means the finding of unseen results systematically, changes or problems either in the past or future but changes over time. These findings solve every problem that was not solved

thereby acquiring more knowledge, despite that the problems being solved, results do not always remain constant.

There are often debates about the differences between the qualitative method and the quantitative method, for most research projects there are unique categories of questions that require answers, some requires qualitative approach, and others requires quantitative strategies. Nevertheless, these are the two types of techniques that are used to make a research. The subsequent sub-chapter gives explanation on both methods and expand more on the subject.

5.1 Qualitative research

Qualitative research is described as the strategies carried out leading to the aims and objectives involved illustrated in detail. Qualitative research is carried out in form of primary and secondary data. "(Denzin & Lincoln 2003, 3-4).

Primary data are gathered through the scientific database (interviews) and web engines likewise, the secondary data are collected from important documents that relate to the research, including direct observations. "(Denzin & Lincoln 2003, 4).

Albert Einstein said "Not everything that can be counted counts, and not everything that counts can be counted ". In other words, not every research conducted can be solved and not every research solved can be relevant.

Qualitative method is defined as a: "field of inquiry". It bridges through subject matters and disciplines the researcher which is a motion to pinpoints the observer in the world. (Denzin & Lincoln, 2003).

Patton (2002, 2-3), defined qualitative research:

"characterized by its aims, which relate to understanding some aspect of social life, and its methods which (in general) generate words, rather than numbers, as data for analysis".

Thus, the probability that the analysis is a qualitative one, at that point the most fitting and thorough method for noting it is to make use of the qualitative strategies.

For example, if one needs to campaign for better access to medicinal services in a range where persons' expenses have been given, one may first attempt a cross-sectional study which will reveal that 16.5% of the population does not have access to healthcare. This is

an important data, however, one may likewise have various questions that the review cannot answer extremely well, for example what are individuals' encounters of user expenses? what special difficulties exist regarding medicinal services? All these can be solved to through qualitative research, for example, interview or focus groups. (Patton 2002, 2-3).

The qualitative method can be used in forms such as observation and interview, the research will explain more on both content.

5.1.1 Observation

Observation is becoming “part” of an environment or “cultural context”. (Robinson 2001, page 1181). Observation simply describe the present situation of a phenomenon by means of enquiring information while observing. (Powell,1997) Hence, there are two methods a researcher can conduct an observation, which is through the participant observation, and non-participant observation. Participant observation goes beyond being part of an environment but going ahead to interact with the people hence, this type of method generally requires the researcher to devote the significant sum of time in that field of analysis, for instance, the ways of an anthropologist. This type of observation is mostly used in social science research.

Non-participant observation is one out of many to be disruptive. In most cases, it is not considered to be helpful, and for that reason, many researchers do not make use of it, instead, they use it in the quantitative research method to emphasise more on research questions regarding what pupils do while contributing to their study. (Robinson, & Savenye 2001, page 1171.)

5.1.2 Interview

Qualitative frameworks appeared to be an interview. The meaning of Interview

“is a conversation and an art of asking questions and listening. it is a neutral tool, for at least two people, create the reality of the interview situation such as in this situation answers are given”. (Denzin & Lincoln, 2003, p 48-49).

Therefore, the interview develops situated judgment skills grounded in correct interactional instances, which is affected by the “personal characteristics” of the inspector, for example, class, gender, tribe, and civilization. (Denzin & Lincoln 2003, p 48-49).

In an interview, the structured and semi-structured interview is commonly used to coordinate an interview. The Structured interview is based on the end of the measure of a qualitative approach, and more used in survey approaches. (Edwards & Holland 2013, 7). While the Semi-structured interview repeatedly uses the solitary data basis for the qualitative research. Henceforth, they are generally booked in progress at a chosen period and location outdoor of average occasions. (Barbara & Benjamin 2006, pages 314-315).

5.2 Quantitative research

According to C. R Kothari (2004, Page 3), Quantitative research is “based on the measurement of quantity or amount”. (Thomas (2003, Page 2), defined quantitative research as: “the focus on measurement and amounts of the characteristic displayed by the people or event”.

According to Earl R., and Daniel (2010), “Quantitative methods emphasize objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires, and surveys, or by manipulating pre-existing statistical data using computational techniques. Quantitative research focuses on gathering numerical data and generalizing it across groups of people or to explain a phenomenon”.

Quantitative has been known to develop in line with psychology. However, it needs to be planned properly before a research analysis is carried out as the research goals are to make the data analysis and data collections have an impact on each other. (Diriwächter & Valsiner, January 2006).

The objective in directing quantitative research study is to decide the connection between one thing [an independent variable] and another [dependent variable] inside a populace. Quantitative research outlines are either descriptive [subjects normally measured once] or experimental [subjects measured prior and then afterwards a treatment]. A descriptive report builds up just relationship between variables; experimental study set up causality. (Earl R & Daniel, 2010).

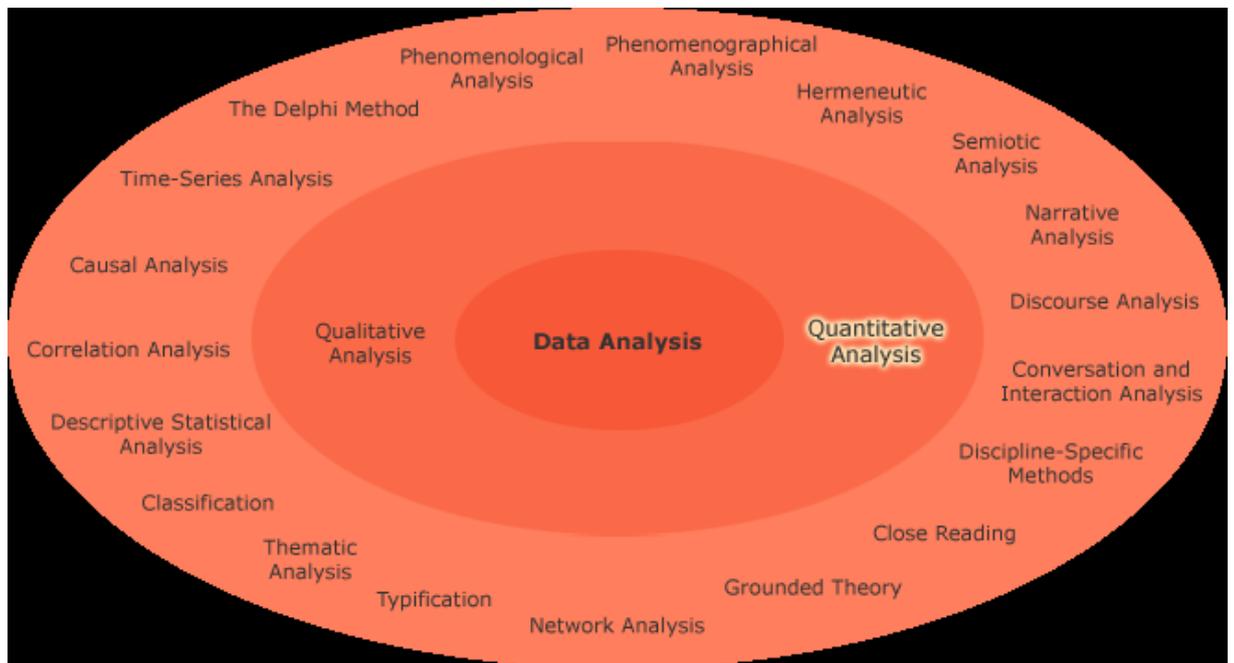


Figure 10 Qualitative and quantitative graph

Source: Koppa Jyväskylä Yliopisto.

The picture above explains attributes and processes that form qualitative and quantitative research analysis.

5.3 Data collection process

The primary data was obtained from the vital literature, and references used in books, journals, articles. In addition, the researcher obtains data through the interview conducted. However, the language used to conduct the interview was the English language. While secondary data was obtained from the school library which was scanned, also search engines using the Internet. Upon going through the process of the data used in this research project, it took a long time to gather all the data for the research due to lack of more information on the subject.

5.4 Data analysis process

In the research, analysing the project was based mostly on the interview and the information collected from literature books, including the official site the Nigerian Ministry of Health and Environment. During the interview, every question asked to the interviewee made the research questions easy to be solved and gave the opportunity to give long answers. However, it was easy for them to open to the subject and feel comfortable but at the same giving the interviewer the privilege to produce follow-up questions. The interview

was organized through a telephone conversation with all six medical companies of which the interview was scheduled for separate times.

In accordance with the thesis, the result from the interview was analysed under the themes questions. Each interview is explained correctly and conducted within a space 15 to 20 minutes.

5.5 Reliability and validity

From the beginning, up to the very end of this project, the quality and sincerity of the research have been the researchers' supreme goal and accomplishments. All theoretical data obtained in the research project are from true and reliable sources, the sources used in the project are considered as one of the main leaders controlling the health sector market such as the Federal Ministry of Health in Nigeria, the key players themselves, and people from the interview.

The interviewees were wisely chosen because these are individuals with 10-20 years of experience in their fields. When conducting the interview 20 medical companies were reached out to for the interview but only six responded positively due to providing a legitimate written letter from the research supervisor Evariste Habiyakare stating that the research was for academic purposes only.

However, the other companies that declined the interview stated that they sense some commercial motives behind the project, and they lack trust from us that the information collected will not be used for competitive acquisition from foreign investors, therefore the interview was not granted. Upon conducting the interview, being friendly was one of the important goals used in approaching each company who granted the interview, in other to acquire more information from them. Nevertheless, each person interviewed boasted of their expertise and knowledge in this sector, and for that reason, the researcher has no reason to doubt that the level of data received is not of high quality and reliable. Hence, the validity of this research is restricted to the sources mentioned in the thesis, researchers' knowledge, and the interview.

6 Key result and discussion

This section explains the data analysis collected from the health and medical device sector. The results are obtainable through a semi-structured interview conducted.

6.1 Analysing

The interview for this research was conducted between 16th to 30th of June 2017. 20 research requests were sent out to health companies in Nigeria on the 1st to 10th of June 2017 of which only six companies agree to be interviewed. Few among the ones that decline the interview gives several reasons ranging from not having time, seeing a commercial reason behind the interview and not wanting to reveal their business tactics to their competitor. Among the people interviewed three were CEO of medical device import companies in Nigeria while the remaining three were medical practitioners. The medical device importer/sellers are in the best position to reveal what is going on in the Nigerian medical device business. While the medical practitioners stand in better place to reveal the application and devices needed at the market. Conclusions are drawn based on the outcome of the interview

6.1.1 Analysis of the importer's interview

Theme 1 is the overview of medical device market environment in Nigeria. The question was meant to measure what was going on in the medical device business regarding the demand for medical equipment in the country. The three-interviewee stated their thought from the market viewpoint. Interviewee A is of the view that the medical device market is growing daily. He sighted how changes in other sectors of the economy affect the medical device business. Interviewee B believes that the medical device business in Nigeria is a huge business drawing the attention of foreign investors. He is quick to point out the fluctuation in the exchange rate between Naira and US dollar as some of the challenges the industry is facing when importing device into the country. On this question, interviewee C view the Nigerian medical device market as a developing market which has an enormous potential to grow. However, she thinks that the country's health sector has not met up to expectations in taking care of the country's rising population. She also believes that the country still has so much work to do in creating health awareness both in rural and urban areas of the country. She spoke her mind on the need to change a popular misconception which many people in the country are having that;

“if a person does not visit the hospital for so long that means the person is hale and healthy”

she said that having a negative mindset like this makes people stay away from the hospital even while they are very sick and have a negative view of the hospital as a deadly place that should not be visited.

Furthermore, she strongly believes that there is immense potential for the health-related services to grow within the country. But before that can happen, the government needs to put some systems in place and strengthen the existing ones. She also urges the government take the health sector more serious and by investing more in it and make health services affordable to everyone. When asked to explain her view on the market growth from the time she started working in the health business as a medical device importer she said:

“The growth is a phenomenon one. You can see it from different areas of the market, especially the demand and the supply side of the market. On the demand sides, there has been an increase in the number of hospitals and their patients, likewise on the supply sides, the number of importers in this field has increased tremendously”.

“People are beginning to see the importation of medical devices as a lucrative business despite the challenges involved in the business. We now have more foreign investors coming into the picture. Medical device manufacturers are now beginning to see the country as a possible destination for their product and are now enthusiastic to partner with the local distributors here”.

When interviewee C was asked to clarify what she meant by growth, she responded that she only meant that the medical device market has grown in the last decades as compared to what it used to be back then. However, she also pointed out that the population grows faster than the market and the truth is that the Nigerian health sector, in general, is still lagging when compares with to her neighbouring countries.

When asked about leading medical device brands in the market, interviewee C stated:

“talking about high-quality brands in the market, we talk about Fuji, Siemens, GE and Philips. It is hard to say exactly which one among them is the most common because each one of them has its area of specialization. You know, there are monitoring equipment, life support, surgery, radiology and so on. For example, the Siemens Mobilett HP Plus is a medical equipment that you see often in the intensive care Units (ICU) and radiology departments in Hospitals. The Philips M4 patient monitoring device is very common in both small and big hospitals. In short, you can see any of these brands frequently in the market”.

Interviewee B responded to this question:

“There are more of the European devices at the market presently when we talk about the new medical devices imported to the country. For the past three years, we have been importing more from the US since they have good refurbished devices and their prices are cheaper and affordable to our buyers”.

“Some of these devices are pretty good as the new ones. The recent drops in the value of Naira in comparison to the US dollar has been causing changes now in the market. This means buyers prefer to buy used devices rather than the new ones because of financial reasons. The ones from China are cheaper but the quality is not the same as those ones from Europe or US. Brands like Philips medical, Siemens Healthcare, Medtronic, Stryker Europe are few of the most demanded brands now”.

Theme 2 is the present situation of the medical device business in Nigeria. This question was asked to know what is really going on in medical device business within the country. The interviewee’s view was clear on this topic. On this issue, Interviewee A pointed out the need for government to make policy that allows business to grow in Nigeria. He reveals the need for government to solve the major economic problem in Nigeria so that people have a better standard of living and take better care of their health. He believes when the economic problem is resolved then the demand for more medical devices will automatically increase. Lowering import tariff is not enough, the government should do more in terms of economic reforms and empowerment of the people. Interviewee B believed there should be more transparency in government policy to fight corruption especially the one related to imports and exports to the country so that every importer and exporter can be on equal playing ground. All the three interviewees identified the fluctuation in currency exchange and the problem associated with clearing of imported goods as the major challenges facing the business.

Theme 3 is about the future of medical business in Nigeria. This question was meant to see what lies ahead of the industry and if it is a promising idea for a foreign company to invest in the sector and how to go about it.

Interviewee C; believes there is an opportunity for foreign companies to invest in different areas in the Nigerian medical sector. She mentioned the pharmaceutical line, surgery and diagnosis as an example. She strongly believes that where there are needs, there are opportunities. Interviewee A’s response was in line with the interviewee C, however, he is of the view that if a foreign company wants to invest in the sector, the company should be well prepared for the challenges associated with doing business in emerging markets such as frequent changes in government policies and so on. Interviewee B believes that flexibility and adaptability are the keys to succeed in the market and any company that

wants to invest in the sector should have a good understanding of the Nigerian business culture and market environment.

Regarding the entry mode for foreign company coming to the Nigerian medical industry.

Interviewee A; believes the foreign company should start with a trusted representative that can assist in showcasing the company's products to the various stakeholders in the Nigeria medical sector. Interviewer B responded as follows:

"There are many options available for a device manufacturer when entering a developing market. In the case of Nigeria Health sector, I will suggest that the company look for a reliable agent or distributor here in Nigeria. It is not an innovative idea for the company to just jump into the market without having a good understanding of the market. Understanding the market requires doing business in the market. Sometimes the way the market works is quite different from what is written on paper".

Interviewee C; believes that starting with an indirect approach is a good ideal for the foreign company. Her view was that partnering with existing agent or distributor in Nigeria is good because the agent has better knowledge of the local market and the foreign company can adapt faster during such process without being overexposed to the risk associated with starting up business in a developing market.

6.1.2 Analysis of the medical practitioners' interview

Theme 1 discuss the availability and access to medical devices in the hospitals in Nigeria. The health practitioners bear their mind on the shortage of medical tools in the hospitals. Interviewee D complained about patients being on queue to get access to treatment or diagnosis due to insufficient medical tools. However, he said that the situation is gradually improving when compared to previous years. He believes that there are still rooms for improvement before the country can catch up with the health sector in other developed countries. Interviewee E explained how the lack of medical tools and equipment has caused many negative impacts on the country's health system. He blamed the current situation on mismanagement by the government and the nonchalant attitudes of the government towards the health sector. Interviewee F attributes the lack of access to medical equipment at the hospitals to the economic situation in the country.

Theme 2 discuss the medical devices that are most needed in the hospital currently. This question was asked so that the current needs in the market can be revealed. The three

interviewees bear their thought on this question. Interviewee D mentioned the MRI scanner (magnetic resonance imaging), Computed tomography scanners (CT), Digital X-Ray, Ultrasound scans, Mammography, and Anastasia technologies as examples of medical equipment that are seriously needed in this sector. He went on to say:

“Please, do not get me wrong, those medical equipment I mentioned are not the only ones needed in the entire medical sector. They are the ones which I observed that is needed more in this hospital and some of the other hospitals I have visited recently. I think it is fair to say that we need more medical tool in the health sector, even if it is a small diagnosis device: there is a need for more medical devices to detect and control preventable diseases before it degenerates into something serious.

We are currently in a shortage of many of these diagnostics devices for detecting diseases earlier. Can you imagine small hospitals having full access to necessary medical equipment? Half of the medical ailment that we have in this country will be resolved and that will restore the faith people had in our hospitals.”

Interviewee E’s response is similar to interviewee’s D. He went further a bit by saying there are shortages of medical equipment in almost every area in the health sector. He confirmed that many of the devices that are currently available at the hospitals are either obsolete or inadequate. Interviewee F believes that the sector needs so many different medical tools. He said since the private sector accounted for most of the healthcare services in the country he will like to concentrate on this sector. He said basic healthcare device such as diagnostic tools among others is needed in the private health sector. He also thinks that the private hospitals need to update their tools to the latest technology. He said that many will not believe that some private hospitals still use outdated equipment in this technologically advanced era.

Theme 3 discusses the future of medical device business in Nigeria. This question was asked to know the possibilities of foreign health device manufacturers investing in the sector. Interviewee D believes that there is no doubt that the health market in Nigeria is very big he said that the country only needs to put a structure in place to stir up the demand for standard health services in the country. He believes the market needs both foreign and domestic investors to promote growth and development in the sector. He strongly believes it will benefit the country in the long run by reducing the outflux of Nigerians travelling abroad for medical reasons. When asked about how a foreign health device manufacturer can come into the picture, he said:

“There are several ways in which foreign manufacturing companies can come into the Nigeria health sector. One way is by partnering with reputable local hospitals in Nigeria. We have had

some instances whereby medical equipment was giving on lease contract to the hospital. I will not say this is the best option for the foreign manufacturer because this can only be done with a trustworthy hospital and you can barely find few ones here in the country. Another way is for the foreign company to build their hospital here in the country and equip it with their own manufactured medical equipment”.

“Of course, this should be done when the foreign investor has fully understood the health market in Nigeria and has created a niche for its services across the nation. Rather than travelling abroad people can have their medical services here in Nigeria if there is world class health equipment here. The possibilities are limitless. There are other options available to the foreign company. For example, acquisition of existing health company in Nigeria and so on”.

He continued by urging prospective foreign company planning to invest in the sector to attend medical exhibitions organised in the country and showcase their product to medical practitioners so that company can link up with a local distributor or representatives in the country and test their product in the market. Interviewee E and D’s view were like interviewee F’s. They both believe that foreign medical device manufacturers are welcome to invest in the industry. However, interviewee C thought that the prospective investor needs to understand the Nigerian medical devices industry enough before coming into the sector.

6.2 The findings

The study examined the health market in Nigeria, especially the availability of medical devices in the sector and how Finnish medical device manufacturers can export their product to the target. The following paragraphs reveal the findings based on the analysis of the interviews.

The research carried out showed that the Nigeria health sector is highly underdeveloped.

The research also reveals lack of health awareness in the country. The Primary Healthcare (PHC) which has the responsibility of creating health awareness at the local government level in the country is not functioning as it should be. Many of the PHC is in fact nonexistence.

The research also shows that the Nigerian health sector relies solely on the importation of medical devices. There is currently no local manufacturing of health-related equipment in the country. Little has been done on the part of the government to reverse this issue.

The research revealed lack of full transparency on government policies especially the ones relating to import and exports from the country. The changes in the government policies are not implemented on time. This creates room for corruption within the system.

This research also revealed the current needs in the Nigerian medical device market. Since most of the interviewees agree on the potential of the market to attract foreign investors or manufacturers.

The research highlights some of the challenges faced by medical devices importers in the country. Many of them specifically said that the fluctuations in the exchange rate are the biggest among many others.

The research shows that there are many areas within the health sector in which Finnish health devices manufactures can capitalize on when planning to expand their product in Nigeria.

7 Conclusion and recommendation

Having gone through a critical analysis of the medical device market in Nigeria, it is important to suggest and recommend possible advice to Global Medical Consult Limited on entering the Nigeria health sector.

7.1 Recommendations

The Finnish medical device manufacturers should get acquainted with the requirement of NAFDAC prior to exporting medical devices to Nigeria, especially when it comes to registration aspect of the devices.

A straightforward way of entering the Nigerian medical device market is to look for a distributor or an agent in the destination country who can represent the company, especially in the aspect of marketing and distribution. However, it is crucial to know that this medium has its own pros and cons and it is advisable for the Finnish company to weigh in other options before embarking on it.

The Finnish medical device manufacturer should ensure there is a clear paperwork in place when dealing with an agent, distributor or company in Nigeria. More importantly is that all agreements between the two parties should be in written form (contracts) which is signed by an attorney.

Since the Medical device market in Nigeria is highly price sensitive, it will be a clever idea for the Finnish medical device manufacturers planning to expand their product to the target market to pay attention to this and try to focus only on a niche area of the market in which their products have a competitive advantage.

7.2 Conclusion

This research has shown that the Nigerian medical device market is a huge market. Based on the market analysis, research findings and recommendations that are mentioned earlier, it is concluded that the bilateral agreement between Nigeria and Finland is a huge opportunity which the Finnish medical device manufacturers can take advantage of. The Finnish medical devices manufacturers are welcome to expand their market in the Nigeria medical device market.

Researching further on this subject will help both future researchers and investors to keep up with the changes that may surround the Nigeria healthcare market and help them implement new strategies that will assist them to succeed or adjust to the factors that may occur in the future.

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Appendices

Appendix 1. Interview for Medical Device dealers.

Research: EXPLORING THE GROWING MARKET OF THE NIGERIAN HEALTH SECTOR

Case: Global Medical Consultant Limited.

Interview theme for Medical Devices Specialists/ Dealers in Nigeria

Interview type: Semi-structured interview

Theme one Overview of the Nigerian healthcare market environment (market viewpoint).

Theme two: The present situation regarding medical devices business in Nigeria (market needs, risk/challenges etc, market leader).

Theme three: The future of medical devices business in Nigeria (opportunities for a foreign investor, partnership, funding, entry mode etc).

Appendix 2. Interview for Health Practitioners.

Research: EXPLORING THE GROWING MARKET OF THE NIGERIAN HEALTH SECTOR

Case: Global Medical Consultant Limited.

Interview theme for Medical practitioners in Nigeria

Interview type: Semi-structured interview

Theme one insight into the Nigerian healthcare service (hospital point of view).

Theme two: The current situation regarding the availability and access to medical devices/equipment in Nigeria health sector (professional viewpoint, equipment needs etc).

Theme three: The future possibilities in the sector (in what ways can foreign companies/investors be of help).