

SUCCESS CHARACTERISTICS OF MARKET ENTRY IN CUBAN TOURISM

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Cuba is an emerging market with 11 million people, a growing demand for products and services, and a government open to foreign direct investment (FDI) from multiple countries (Economist Intelligence Unit, 2014; Feinberg, 2013; Solorza, 2016). To acquire hard currency to pay global bills and strengthen the Cuban economy, FDI in the tourism industry has grown quickly under the leadership of Cuban President Raúl Castro (Smith & Walter, 2016), and represents a critical aspect of economic development (Carty, 2009). Businesses can access the call for investment by the Cuban government (CEPEC, 2015), but there are limited public studies and data about the performance of Cuban market entry strategies. Detailed case study information describing the specific steps taken by successful Cuba market entry companies is not found in the literature as companies working in Cuba are reluctant to reveal their competitive business strategies, or violate the US embargo enforced by laws such as the Helms-Burton Act (1966) (DeGeorge, Tweed, & Donville, 2014; Frank, 2013; Lamrani, 2012; Price, 2016; Spadoni & Sagebien, 2013). As a result, little information exists to guide businesses interested in doing business in the Cuban economy at large, and in the tourism industry in particular.

To close the information gap, this qualitative case study examined market entry strategies, challenges, opportunities, and organizational actions of 18 tourism businesses operating in Cuba. The 18 tourism businesses were a subset of 91, non-Cuban businesses operating in the tourism industry in Cuba for at least 2 years, as of January 31, 2015. From the master list

of 91, businesses were contacted until a purposive sample of 18 was achieved. To further develop the reliability and validity of the study, additional, in-depth interviews were conducted in June and July of 2015 with the presidents and company leaders of 10 of the representative 18 tourism companies.

By illustrating how successful tourism industry companies entered the Cuban market and achieved sustainability, potential investors can learn from these experiences to build and/or fine tune their own market entry strategy (Matysiak & Bausch, 2012). This study may narrow the gap between Cuba as a potential location for FDI and the specific actions taken by companies to establish business operations in Cuba. Specific actions may include how companies adapt to the political and economic challenges, establish legal entities, attract customers, manage financing challenges, and manage human resources. This information may be of interest to businesses, as relationships with Cuba continue to evolve and improve (DeGeorge et al., 2014; Rainsford, 2014). Following is a review of the literature, a detailed explanation of the data and methodology used, and key study results.

LITERATURE REVIEW

The literature review provided the basic framework for the research on success characteristics of foreign direct investment. The broad, theoretical underpinnings of FDI showed first mover advantage (McMillan, 2015; Murray et al., 2012), foreign direct investment theory (Blonigen & Piger, 2011; Hymer, 1976; Trapczynski 2013), internationalization theory (Brida, Driha, Rodriguez, & Scuderi, 2015; Mura,

Table 1. Phase 1 Study Population

Name	Country of Origin	Primary Activity	Size*
Academic Arrangements Abroad	US	Educational Activities	Small
Auburn Travel	US	Educational Activities	Medium
Axis Hospitality	Canada	Hotels	Small
Cross Cultural Journeys	US	Tours	Small
Cuba Educational Travel	US	Tours	Small
Cuba Group Tours	Australia	Tours	Small
Cuba Travel Network	BVI	Aggregated services	Small
Cuba Ventures	Canada	Aggregated Services	Small
Distant Horizons	US	Tours	Small
GoNext	US	Tours	Small
Iberostar Hotels	Spain	Hotels	Large
Insight Cuba	US	Tours	Small
Meliá Hotels	Spain	Hotels	Large
Paragon	US	Tours	Small
Road Scholar	US	Tours	Small
Sunwing	Canada	Aggregated services	Medium
Vox	Canada	Hotels	Medium
Y'alla	US	Tours	Small

Note: Small = < 20 people; medium = 20–100 people; large = > 100 people.

Grublova, Gecikova, & Kozelova, 2011), and the behavioral theory of FDI were prominent in new market entry (Cyert & March, 1963; Harlan, 2014). The literature noted FDI in Cuba was challenged by Cuban political and economic infrastructure (Burbach, 2013). The US embargo was noted as affecting supply chains, infrastructure services, banking, and finance (Martinez, 2015). The tourism industry is being promoted by the Cuban government (CEPEC, 2015) but little research exists that provided a descriptive analysis of success characteristics of FDI in the Cuban tourism industry. Collectively the literature review contextualized FDI in Cuba and provided the rationale for the study.

DATA AND METHODOLOGY

In this study, market entry was defined as the individual steps taken by businesses to register, license, operate, and manage an organization in a foreign location (UNCTAD, 2015). The tourist industry was defined as organizations whose purpose is to accommodate, entertain, and/or operate tours for individuals or groups who are outside of their normal environment (Smith, 2015; The Tourism Society, 2016; UNWTO, 2015). Using this definition, an in-depth search of tourism-related companies was compiled from public sources. A total population of 91 tourism-related firms were identified as operating in Cuba for at least two years as of January 30, 2015.

From this list, a sample of 18 were studied. From the sample of 18, a total of 10 executives were selected to be interviewed in-depth (see Table 1).

The definition of success in market entry in this study was based on market longevity. Longevity was selected as best representing the ability of a firm to enter and remain in the Cuban market rather than a specific financial metric. Longevity as a metric is often used as a measure of market entry success, particularly for smaller business (under 500 employees). For example, the United States Small Business Administration (SBA), measures longevity as a success metric (Small Business Administration Office of Advocacy, 2015).

Critical components of market entry were identified from the literature and the World Bank's doing business database (World Bank, 2014). The interview questions were constructed and validated by subject matter experts and academics experienced in interview data collection. Informed consent and confidentiality documents were signed by all interview participants, and permissions sought from applicable country ethics boards. Interviews were conducted by phone, recorded, and transcribed by a professional transcription service. Participants were provided with a copy of the interview transcript and asked to validate the transcript accuracy. If required, corrections

were made until the participants confirmed the accuracy of their statements.

Five types of data were collected during this research: interviews, discussions, public data, government data, and non-governmental organization (NGO) data. The data analysis processes followed Creswell's (1998) established methods for collecting and analyzing data from participants in a case study. Creswell's emphasis on chronological order and the treatment of patterns in the data provided a good fit for this case study (Creswell, 1998). The internal and external validity of the study was enhanced by multiple reviews of the study, two data collection databases, data triangulation, and keeping an audit trail.

A constant comparative analysis process was conducted using a customized computer program (Glaser & Strauss, 2007) to compare information from the 10 interview participants and publicly available documents from the 18 sampled companies. The combined research from all sources revealed rich, contextualized information that described organizational market entry actions. Comparing information from multiple sources revealed similarities and differences in approaches to market entry with emerging ideas and points of emphasis showing similarities among participants, particularly in terms of patterns of success characteristics for Cuban tourism market entry. From the analysis, five themes emerged, which are discussed in the following section.

KEY STUDY RESULTS

Research results showed the underlying theoretical motivation for existing tourist companies in Cuba

was first mover advantage (44.44%), theory of FDI (27.77%), internationalization theory (22.22%), and the behavioral theory of the firm (5.55%). Interviewed participants and public data provided by the participants described the US embargo as a primary constraint to market entry. The embargo hampered capital acquisition, banking, supply chain movement of goods and services, internet interface, and negatively affected investment in property, infrastructure, and equipment. Understanding the way in which the Cuban government and agencies conducted business was also challenging. All participants commented on the length of time it took for the Cuban government to render a decision on investment, and the practice of collective decision-making as challenges.

Companies overcame these challenges by developing relationships with the Cuban government, their home government, advisory service companies, and supply chain providers. For US companies, obtaining a license to do business in Cuba was required, but little support for market entry was provided by the US government. Private management companies provided some market entry support. Non-US companies worked with their bilateral chambers of commerce or government agencies, Cuban and home country, which they found helpful. Results showed organizations adapted to market entry challenges by developing new relationships, adapting to the environment, focusing on product differentiation, and giving back to the Cuban people and country. Table 2 summarizes the organizational responses to market entry challenges and opportunities.

Table 2. Primary Organizational Response to Market Entry and Challenges

Responding to Challenges	Responding to Opportunities
Established relationships	Partnered with government and hotels, developed new relationships
Adapted	Worked to provide better booking arrangements
Worked directly with management companies	Used vertical integration strategies
Set up operations in different countries	Incorporated sustainability
Used product differentiation	Curated experiences for tourists
Provided multiple experiences	
Deepened relationships by giving back	
Market positioning	
Changed pricing strategy	
Promoted understanding	
Changed booking strategy	
Gave back to the communities	

Adaptability was found to be a core capability that allowed foreign companies seeking to enter the Cuban market to succeed in doing business in Cuba. This need for adaptability could be seen in the increasing demand for Cuba travel experiences and a limited supply of hotel rooms and guides, which put pressure on the cost of market entry and Cuba as a destination. Study participants found tipping and training facilitated the performance of staff. Challenges aside, Cuba was found to be a safe location in which to do business and travel, with corruption and ethics not major concerns to market entry.

Five themes emerged from the research which were common across all participants and provided insights into Cuba market entry.

Theme 1: Limitations for entry. A review of the literature indicated the opportunity to invest in Cuba was described in attractive investment terms (CEPEC, 2015), but US companies faced limitations (Feinberg, 2012; Guerra, 2015; Laitamaki, et al., 2016; Price, 2016; Sheldon, 2008; Sullivan, 2014; Villaverde, 2010; Wylie, 2012). This study found US embargo constraints for all companies included obtaining financing, managing dual currencies, ownership of property, and operating costs (Sullivan, 2014; US DoT, 2016; Wylie, 2012). This did not stop market entry, particularly if infrastructure investment in Cuba was limited. Participants noted overcoming these challenges resulted in a competitive advantage for their firms.

Theme 2: Relationships are critical. All companies in this study mentioned the development of relationships with Cuban government, service, and supply chain providers as critical to market entry success. Maintaining and enhancing relationships with officials responsible for these services was noted as important for the mutual exchange of information, ideas, and education, and to enable access to resources. Relationships with service providers was critical in developing secure supply chains. Relationships, it was noted, were not established quickly. It took time, years in some cases, to develop a trusting relationship with Cuban officials and supply chain providers. Relationships with Cuban social and environmental organizations was mentioned as helpful.

Theme 3: Consider the customer. As Smith and Walter (2016) noted, the Cuban government faces financial challenges and the Cuban people have a low level of disposable income (World Bank, 2016). A key finding of this study was the financial importance of identifying the “paying customer.” Participants identified foreign tourists, US tourists, and some Cuban government projects as viable customer targets. Tourism businesses were considered attractive in Cuba because the paying customers were generally outsiders as Cuban people as tourists were did not represent foreign tourism company consumers.

Theme 4: Crafting a unique business strategy. This study found creating a business strategy that works in Cuba required a unique business model. Feinberg (2014) noted the Cuban government is constrained financially and operationally, while owning all the means of production (Wilson, 2014). The Cuban political system and property ownership are unique and most market entry companies did not have specific, reproducible, strategy experience in this environment. Market entry strategies that worked in other countries did not work when directly applied to Cuba market entry. Thus, crafting a business strategy that worked in Cuba required a new approach, one which required building better interpersonal relationships.

Theme 5: Adaptability is a necessity. Because there is little information in the public domain about Cuba market entry (Feinberg, 2012; Laitamaki, et al., 2016; Sheldon, 2008; Villaverde, 2010), study participants all concurred that adaptability is a core competency. Study participants mentioned being patient, solving supply chain problems, market shortages, connectivity, changing government strategy, modifying offerings, and adaptability to changes in the Cuban environment as key market entry competencies, required to provide a consistent customer experience.

Activities noted by participants as secondary in importance help illuminate the differences in Cuba market entry as compared to other countries. Table 3 shows the secondary Cuba market entry activities that businesses did not find to be of critical importance.

Table 3. Cuba Market Entry Activities of Secondary Importance

Activity	Rationale
Corporate tax strategy	Doing business in or with Cuba did not result in favorable tax benefits or a reduction in taxes overall
Corporate legal structure	Legal structure of business in Cuba not a factor for most study participants
Lack of Internet/technology systems	Not a factor for most companies, companies managed around the lack of service
Employer/employee legal relationship	Not a factor for most companies, Cuban labor at this time primarily owned by the state
Ability to hire/fire employees	
Safety concerns	No safety concerns reported with Cuban tourist travel, other than general travel safety, applicable to all countries
Differences in ethical perspectives	No concerns relative to bribery, unethical behavior, unethical culture

Although market entry in foreign countries includes legal, tax, and human resources infrastructure issues (World Bank, 2016), only one participant reported Cuba market entry was slightly constrained by corporate tax strategy, nor were tax benefits for doing business in Cuba a factor in market entry. Similarly, the legal structure was not a factor in market entry for most study participants (as they did not own property in Cuba), although some reported minor difficulty with home country or Cuban market entry legal paperwork. Normal travel precautions were mentioned, as Cuba lacks good roads and has some food safety issues, but Cuba was considered a very safe country in which to work or visit. Ownership of private property was mentioned as a possible impediment to in-country investment because of property ownership disputes in 1960–61 (Martínez, 2015; Price, 2016). Companies investing in a building or property were conscious of potential pre-revolution property ownership disputes.

The employer/employee relationship in Cuba was not considered an impediment to improving the performance of employees. Companies generally worked around this challenge by offering non-statutory benefits such as tips, education, or travel opportunities. The well-educated Cuban workforce was considered a strong benefit of working in Cuba.

All study participants considered Cuba safe for travelers. While the Cuban government may constrain free speech and protests, study participants reported no concerns of safety for guests or businesses in Cuba. However, this does not mean the threat of deportation, fines, and property appropriation does not exist in the tourism industry (The Economist, 2012;

Freeman, 2013; Vasilak, 2015). The Cuban government has not always positively interacted with tourism companies (The Economist, 2012; Freeman, 2013; Vasilak, 2015). Similarly, the ethics of doing business in and with Cuba was not considered an impediment to market entry. Organizations entering the Cuban market found there to be few issues with unethical behavior. One company executive reported an expectation of “consideration,” but this was the exception.

CONCLUDING REMARKS

The objective of this research was to add to the scholarly body of information on Cuba market entry by examining the market entry strategies, challenges, opportunities, and actions of tourism businesses operating in Cuba. From a total population of 91, 18 representative companies were studied, with in-depth interviews conducted with 10 company leaders. A constant comparative analysis process was conducted using a customized computer program (Glaser & Strauss, 2007) to compare information from 18 representative companies and 10 interview participants. The combined research revealed rich, contextualized information that described organizational market entry actions. The constant comparison method enabled by a customized computer program allowed for triangulation of information from 10 company leadership interviews, 18 companies, and public information.

The study found the theoretical underpinnings of market entry were less important than the relationships developed between inbound companies and Cuban officials. Whether to facilitate better relations with Cuban officials or a commitment to philanthro-

py, study participants noted positive results arising from organizational leaders who developed a personal interest in Cuba, and in response, provided support to Cuban organizations and causes. Market entry was constrained by the US embargo on multiple levels, including obtaining a license (for US organizations), difficulty attracting financing, banking, access to markets, advertising, transportation, and technology platforms. These constraints, however, were not sufficient to limit organizations from achieving market entry. In fact, overcoming these challenges gave market entry companies a competitive advantage. Similarly, a lack of Internet access, the state driven employee/employer relationship, tax strategies, and legal infrastructure did not constrain market entry.

Adaptability was found to be a core capability that allowed Cuba market entry companies to succeed in doing business in Cuba. This need for adaptability could be seen in the increasing demand for Cuba travel experiences and a limited supply of hotel rooms and guides that put pressure on the cost of market entry, and the not inexpensive nature of Cuba as a destination. Study participants found tipping and training facilitated the performance of staff. Challenges aside, Cuba was found to be a safe location in which to do business and travel, with corruption and ethics not a concern in market entry.

The Cuba market entry literature indicates an increase in investment opportunities in Cuba (Holmes, 2010; Price, 2016). Investment opportunities have been increasing for United States companies (Pickrell, 2014), but some restrictions have been brought back by US President Donald Trump in 2017.

Writing about China, Li et al. (2006) noted that collaboration was an efficient way to obtain services, gain support, and understand the market. This study found a similar understanding in that collaborating or entering business relationships with Cuban-based or destination management businesses was a common step taken by study participants. Adaptability was also a key step used by organizations entering the Cuban market, with changing pricing strategies to offer a range from very low cost to higher cost experiences, a strategy pursued by some of the smaller organizations. Some organizations adapted their strategies

to better relate to their Cuban partner organizations, while adapting booking strategies helped companies find new customers and work around the restrictions of the US embargo.

A limitation of case study design is that the approach may make it more difficult for researchers to make reproducible predictions from their data (Hesse-Biber & Leavy, 2011). One way to overcome this limitation is to use companies that accurately reflect the phenomena under study, as this study attempted to do through the selection of diverse FDI companies that were providers of tourism services in Cuba.

Bias is another limitation to case study design, particularly with the selection of participants and interpretation of the results (Chenail, 2011). To minimize bias the researcher used independent peer review and oversight, two structures for data analysis and review, and interview transcript review. As a communist controlled country, strict controls are placed on information provided by the Cuban government (Feinberg, 2013). Finding reliable, unbiased, and verifiable data is challenging (Feinberg, 2013; Price, 2016). These challenges made the use of data triangulation as used in this research (Homburg, et al., 2012) critical to data verification and results reliability.

This study only considered FDI with respect to the Cuban tourism industry and only considered those companies that had been involved in this enterprise as of January 2015. While it is felt that this study has done a thorough investigation of this topic, recommendations for future research include broadening the type of businesses studied and considering Cuban FDI market entry that has taken place since the relaxation of US regulations on relations with Cuba in January 2015 (US DoT, 2016). For example, additional industries to consider for research might be agricultural companies, extraction businesses (mining, minerals, and oil), medical related industries, and retail. Companies in different markets may have different experiences with market entry than those found in this study regarding tourism. These opportunities could greatly expand if the currently approved U.S. travel to Cuba (US DoT, 2015) expands further and if U.S. Cuban embargo constraints are lessened or eliminated (Smith & Walter, 2016).

Further, the conclusion of this research in November 2016 coincided with the election of Donald Trump as United States president and the death of Fidel Castro. These two events will have a significant effect

on the development of future relations between the U.S. and Cuba for some time. Researchers may find in these changes an opportunity to consider additional research.

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