

The Appraisalment of the Factors Affecting the Business Operations: Development of A Corporate Expansion Model

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Abstract

Global expansion is a growth strategy in which a company moves its operations, products, and services from one market to another. While some organizations choose to enter a single market at a time, others choose for regional development, using cultural similarities and free trade agreements. Similarly, there are several approaches to market entry, including exporting, franchising, acquiring, and establishing international subsidiaries, among others. The purpose of this research is to assess the operations of a locally known milk tea shop (identity withheld for privacy) for the anticipated international business expansion. The quantitative and qualitative methodologies were utilized in tandem. The survey approach in data collection to assess customer satisfaction was used for the quantitative method. Also, focus group discussion for the qualitative technique was employed to analyze the environmental factors affecting its operations. Strategic management techniques were used to assess the readiness of the milk tea shop for international expansion. The data for the known milk tea shop SWOT Analysis came from the results of a survey conducted to gauge consumer loyalty and satisfaction, which were then used in the Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) matrixes preparation. The SPACE Matrix research suggested that it needed to be more aggressive to thrive. The company holds a solid competitive position in the sector and is now experiencing tremendous expansion. The Competitor Profile Matrix showed how competitive the immediate competitors were in the area. The results showed that the shop should be handled appropriately through innovative ideas, business system upgrades, staff empowerment, the development of new products and services, a feasible location, outstanding customer service, atmosphere, management assistance, and an efficient inventory system.

Keywords: Business expansion, IE Matrix, IFE Matrix, EFE Matrix, Space Matrix, Competitor Profile Matrix