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Factors Impacting A UK Based Software Business on International Expansion

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Abstract

This paper empirically examines the factors influencing a UK-based software businesses' expansion into the EU through a case study of Deontics, a UK-based software company. By conducting eight structured interviews with the company's top management team and analysing their responses using thematic analysis. The study identifies common challenges, including finance, marketing strategy, and leadership. Additionally, the study highlights the unique challenges posed by Brexit and COVID-19 pandemic, covering the gap in the body of literature regarding the expansion journey of UK-based software businesses, and evaluates how Deontics navigated these obstacles during their international expansion journey.

INTRODUCTION

Many of the UK-based businesses, especially the small and medium-sized enterprises (SMEs), aim to expand globally. One of the main reasons behind such common goal for SMEs, is to tap into a new ever-growing market, and impact the business growth (Chung and Yoon, 2020). (Liñán, Paul and Fayolle, 2019) go beyond advocating that global expansion became a necessity for survival and sustainability of the business. However, high-tech firms often internationalize at a faster pace and utilize distinct market entry strategies compared to those in low-tech markets, but this expansion also comes with a range of challenges that must be overcome to ensure not only the success, but also long-term sustainability (Crick and Spence, 2005).

These challenges can differ depending on the type of business that the company is conducting. For example, High tech businesses can face technology design and build challenges (Dawson, 2019). While other businesses such as retail can face challenges such as cultural adaptation or an increase in production costs (Liñán, Paul and Fayolle, 2019). Additionally, some factors can play a key role in impacting any UK based businesses while expanding to EU market such as Brexit and COVID19 pandemic (Colwill, 2021). This paper aims to explore the various factors that impact a UK-based software business on its international expansion. The research will draw on a case study performed on Deontics Company.

Background on Deontics

Deontics, founded in 2014, is a deep tech company which span out from Oxford University, UCL and Cancer Research UK. They solve some of the most complex healthcare challenges to date around

personalized healthcare and precision medicine. The software was initially developed from the early work with the Nobel Laureate winner Herbert Simon who is known as the father of artificial intelligence (AI) and Prof John Fox, and their inspirations to apply AI in medicine. Deontics have built a powerful AI analytics and decision engine. It has multiple features, but most importantly it blends clinical process and reasoning, which is then powered by knowledge and data. The engine supports a suite of Deontics own tools and software applications. In addition, it also can power third party software with Application Programming Interfaces (APIs). The software has advanced interoperability and flexibility and is often integrated into third party electronic medical record vendor software. The core software is an AI based engine and is a class one medical device; it supports its users with advanced third generation clinical decision support as well as analytics. Deontics vision is to be the most clinically recommended AI analytics and decision engine which will touch the lives of 100 million patients every year in the next five years. The company has over 300 scientifically and clinical peer reviewed published papers.

They report that their software uses an intuitive reasoning framework which uses pros and cons when making decisions, which is similar to what clinicians do when they come to decision making. Many AI software solutions are known as “black box” solutions, this simply means the AI solution does not report why it reached a certain decision. The difference that Deontics advertise is their solution can explain why it came with a certain conclusion.

Challenges Facing SMEs when Expanding Globally

For SMEs that are based within the UK, it can be challenging to expand internationally due to multiple factors including Regulatory compliance, cultural differences, language barriers, competition, tariffs and trade agreements, data protection and privacy laws (Saint-Leger,2019). Expanding a business internationally can be a critical time for businesses and can increase the risk of financial and legal complications (Nommick, 2018). Further Research that was carried out by (Kepka, 2020) has demonstrated that 29% of SMEs in the UK with the prospect of expanding globally failed due to financial difficulties before they even had the opportunity to expand globally. Financial difficulty is a key factor that is largely impacting businesses, causing cutbacks that affect essential areas such as staffing and investment in management, research, and growth initiatives. As a result, SMEs are less likely to achieve expansion success and maximize their business potential, whereas if they were adequately funded, the number of failed businesses would decrease. (Kepka, 2020).

Many companies resort to financial funds from Investors. While most investors provide funding to businesses in return for shares of the business and to make a return on their investments (ROI). A company may struggle to attract investors if it does not meet certain criteria such as having potential, a solid business plan, risk management strategy, traction in the targeted market, and a high return on investment. These strict criteria make it difficult for unproven companies to attract investors as they are considered high-risk (Kollenda, 2021). In such case, SMEs expansion plans beyond the UK market is challenging due to the lack of funds, which is considered as a key barrier. There are also gaps in literature on how to implement strategic planning methods. Following and implementing a solid strategy can help to prevent poor performance and business failures as well as avoiding unnecessary risks (Raymond, 2020). This also helps when managing business expansion for example managing team members, keeping track of multiple processes, and being prepared for the steps that are to happen next (Maksoud, 2021).

One of the key factors that will be discussed regarding challenges that UK-based businesses face when expanding globally is the difference in laws and legislation between countries, especially after Brexit, as it is largely different for companies that are outside of Europe. Some of the factors that can impact a business are the rules and legislations regarding employees, tax, data protection (Nommick, 2018). This will impact each company differently depending on the nature of the business and the countries that they choose to expand into.

Issues Caused by Brexit on Business Expansion

UK voted to leave the EU on the 23rd of June 2018, but this did not officially come into place until the 31st of January 2020 (Islam, 2021). Before Brexit, the UK was part of a single trading area meaning that trade was able to flow freely with no additional paperwork or implications, and goods were able to be imported and exported between the UK and the EU without any tariffs, documentation, and border checks (Morgan, 2022). Now there are border checks, different regulations, and documentation that have been implemented between the trading blocs (Colwill, 2021). This has caused challenges affecting all industries both large corporates and SMEs, especially issues with exporting and importing goods and services to and from the EU. As a result, businesses are facing difficulties expanding abroad, making it harder to operate in their own countries because of the new challenges in force. These range from new regulatory requirements, affected staffing including overseas workers, visa requirements leading to staffing shortages, legal changes, additional associated costs, and increased paperwork (Morgan, 2022).

METHODOLOGY

The methodology employed in this paper combines both qualitative and quantitative research methods. A case study approach is performed to inform the literature review. Structured interviews were conducted with multiple individuals involved in the company, utilizing a set of eight pre-determined questions as a guide to gather relevant information while allowing for flexibility to expand and ask additional questions as needed during the interviews. The findings from the literature review will be utilized to critically evaluate the information obtained through the interviews, in order to compare the experiences of the studied SME that have recently undergone expansion, with relevant theoretical frameworks. The interview questions will facilitate an understanding of various perspectives within the company by examining the processes undertaken in comparison to established theory, in order to determine the extent to which these processes have been beneficial and to critically analyse the approach and levels of success achieved. The research and analysis will be guided by the main research question which is, what are the factors impacting a UK software businesses ability for global expansion? The participants involved will remain anonymous throughout this research and had the right to withdraw at any point throughout this research without any implication to all parties involved. This study followed theoretical approaches to help understand the research that is being carried out. This method can help hold and structure the research (Ullrich, 2020). Interpretivist approach was preferred as it allows the researchers own deductions to be considered as an influencing factor towards the research, and that is more suited for research revolving around interviews (Saunders, 2012), unlike positivism where the researcher has no personal input on the final interpretation. Meaning that the interpretivism approach is best suited when carrying out this type of research.

Despite the researcher's inclination towards interpretivism, it is acknowledged that the incorporation

of positivist elements will provide a more comprehensive and valid justification for the study's conclusions. Specifically, that interpretive approach will be utilized to elicit the thoughts, perceptions, and feelings of the participants while conducting the interviews, allowing for a more nuanced understanding of their perspectives. However, the inclusion of positivist elements will serve to contextualize these observations within established theoretical frameworks, thereby increasing the overall validity of the study's findings.

RESULTS AND DISCUSSION

In this chapter, we present the findings and results of our research, which was conducted through a literature review and structured interviews with five members of the top management team at Deontics company. To maintain anonymity, we have coded the participants with letters. Hence, the participants were identified as participant A, B, C, D, and E, each represents a different department within the company. The responses to the eight questions asked during the interviews were analysed using thematic analysis to identify key themes related to the challenges faced by the company. These themes were further evaluated to determine whether they were influenced by external factors, such as Brexit and the global pandemic, or internal factors, such as the company's desire to expand globally or other internal business considerations.

Discussion on Interview Responses

Question 1- What Challenges Has the Business Faced Over the Last Couple of Years?

COVID-19 pandemic was identified as the primary external factor that contributed to the challenges encountered by the business in the last couple years. Through interviews with team members and performing thematic analysis of their responses, it became apparent that customer relations were significantly impacted. Additionally, the pandemic also affected the workplace environment, product development, and finance. The implementation of multiple lockdowns and the shift away from traditional in-person working methods presented challenges for the team, who had to quickly adapt in order to maintain operations while also complying with government guidelines. As participant A noted, “*A number of the challenges that we have faced have been common to all companies during this period namely COVID-19 which has changed how we work as a company*”. Participant A also mentioned marketing was directly impacted by the pandemic and said, “*Access to the key clinical decision makers was also more limited making new sales difficult*”. The responses also revealed that the business faced internal challenges as well, including those related to marketing strategy, workplace/environment, leadership, finance, and product development. These challenges were determined to be internal in nature and not directly attributed to external factors such as Brexit or the COVID-19 pandemic. As participant D emphasized, the internal factors that the business faced were primarily centred around, “*Leadership of the business and finance*”. Participant E also supports that these internal factors contributed to challenges and said, there was a “*Lack of strategy, Lack of focus, Lack of marketing expertise. General poor management*”. Participant A mentions finance as a challenge which then further impacted the final product, they said “*There are also the challenges we face because of where we are in a company's lifecycle namely the challenge of balancing product development with revenue / funding demands*”.

Question one has given the opportunity to expand further in question two, where the internal and external factors along with the business challenges can be explored further.

Question 2- How Have the Challenges Impacted the Business?

The responses from question two highlighted that the biggest challenges facing the business were internal factors. Finance was the biggest challenge followed by marketing, and leadership both being equal. Participant E mentions the challenges of finance and strategy/ leadership being linked when they said, *“Because of the lack of strategy & focus the investors were unwilling to invest more money in a business that lacked direction”*. Participant B also mentions finance impacting on the business as a general impact saying, *“The business being under resourced has meant a need to focus on revenue-based work”*. When the responses from participant E and participant B were analysed together, it seemed there was a lack of investment into the business, because of the lack of strategy and leadership which meant the company was underfunded so finance has impacted on the product development. That was due to the switch to revenue generation instead of the original business plan and product development. This seems to be confirmed when participant D said the following, *“for whatever reason the original executive team failed to execute on this plan. The board lost confidence in the executive team and by direction of the board”*. It seems the board recognised the challenges the business was facing, and they sought to resolve them by appointing a new leadership team. The second impact affecting the business was external, and that was COVID-19 pandemic. From analysing the responses, it seems the global pandemic created challenges in finance, workplace environment and customer relations. Participant A said, *“A number of the challenges that we have faced have been common to all companies during this period namely COVID-19 which has changed how we work as a company”*. i.e., moving to being 100% remote has meant we have had to adopt new ways of interacting such as, slack, hangouts. Participant A highlighted the ways in which the business had to adapt. Participant D also talked about the impact and challenges they faced with the workforce and the role during a pandemic, they said, *“the pandemic made the job tougher”*. They also said how hard it was running a team virtually and having to make decisions about this team and quoted *“Having virtual interactions and working remotely at any time can be difficult, however due to the nature of my employment and my remit there was more pressure to get things right first time”* participant D clearly articulates the impacts that the external factor of a global pandemic had on the workforce and leadership function. Participant A also highlighted the impacts of the workforce working remote when they said, *“Working remotely is also a challenge for a number of employees”*.

From the interview responses to these questions, it was evident that the global pandemic impacted the business and caused challenges with customer relations. Most of their customers were NHS and Healthcare providers who were facing their own challenges. Participant B said, *“Hospitals being overwhelmed has meant they haven’t been able to prioritise implementing new technology and the business has been unable to sell the product”*. Another challenge with customer relations was the interaction with the customer base. Participant A mentioned, *“It has also changed how we engage with our customer base, partners and suppliers so less, if any, face to face interactions in favour of Zoom, Teams etc...”*. The challenge of customer relations, in particular the NHS, and their focus and reprioritisation impacted finance, with sales not happening due to the NHS having a different focus was problematic for the business. In fact, participant D further expands on this they said, *“Monies which were ring fenced by the NHS to invest in technology like ours were ploughed into Covid-19 spending”*, explaining that this caused cashflow issues.

Brexit was also mentioned as a major external factor that caused the business a challenge, this challenge was regarding regulatory requirements, participant D said that *“Brexit was also a challenge, this was for several reasons, one our need to scale and no longer being part of the EU required legal and regulatory changes”*.

Question 3- Has the Marketing Plan Changed to Support the Launch of the Business Globally?

The objective of this question was to evaluate the validity of the literature review findings in a real-world business setting. Through the collection and analysis of responses, the research aimed to identify key themes that may have influenced changes in the marketing plan.

It was concluded that the main driver for changing the marketing plan was to support the launch of the business globally and every response sets out the rational reason. There was also reference to Brexit impacting part of the marketing plan. Participant C said, *“The 2022 plan is to advance on global opportunities within the B2B market”* They then went on to say that research was undertaken, and they would be sticking to English speaking countries to allow them to scale globally. Moreover, they added that marketing route had changed from that within the UK, as the focus was on direct sales. However, to scale internationally the focus became on the B2B market. Business plans seem to have aligned in the last two year for scaling globally. Many changes have already taken place, and the focus has changed from B2C to B2B. Participant C describes marketing B2C with the provider hospitals and then changing this to B2B. They said this switch was *“to avoid the time lag and delays with individual end users”* It also seemed that research has played a big part in marketing and that additional research was carried out to expand globally. Participant C said, *“Research the key issues we can resolve within each country, align these with new messaging/campaigns, and then progress to testing and roll-out”*. Brexit and COVID-19 pandemic seemed to have an impact on marketing activities, participant C said, *“Brexit and Covid-19 have forced us to change our strategy for all areas of the business”*. It seems the company had to adopt more of a digital strategy to expand globally, this was because the business could not attend in person events.

Question 4- Have Different Marketing Approaches Been Used or Considered When Looking at Expanding Globally Compared to the Approaches that are Taken for the UK Market?

Deontics did have a marketing strategy and had adopted different marketing approaches. Participant D said, *“in our GTM we have defined our market segments and then route to market”*. They described that to expand globally they will focus on B2B customers and that the marketing will be around the joined added value of the product. This is a very different approach than the one was followed within the UK market. Participant D also confirms that the marketing channels for customer acquisition are very different when scaling globally, they said, *“The advertising platforms are also different, our focus are global platforms”* They also described the difference in the targeted segments. Within the UK it was clinicians and financial staff, while globally the target revolve around chief product officers and chief technology officers.

Question 5- Have any Theories or Marketing Models Been Used by the Business? If Yes, Then How Were They Useful and Were There Any Limitations with The Models and Theories?

It was concluded from responses that several theories were used such as, competitor analysis, Unique Selling Points (USPs), and a S.W.O.T analysis. Participant C described in detail how they use a S.W.O.T analysis, and how using this approach ensures they are in a strong position when they approach a client, *“This enables our marketing strategies to be as efficient and effective as possible and means that by the time we approach a potential customer we are already in a strong position”*. They also described using a competitor review and using this proactively to target competitors. Participant D also mentioned using a S.W.O.T analysis and a competitor analysis, they also mentioned aligning their marketing to the business goals when they determined the geographical areas they wished to expand into, *“this helped us to determine the geographical focus, we ensured these aligned with the business goals”*.

Question 6-Has Brexit Impacted This Business If Yes Then How So?

All the participants recognised that Brexit had a strong external impact on the business with the overwhelming challenge being regulatory and then finance. Participant A spoke at length around the challenges of Deontics being a registered medical device, and that since Brexit, the routes that need to be taken to have this medical device registration had changed. They described a stringent process since leaving the EU they said, “*UK approval is no longer accepted by the EU, as it has adopted more stringent requirements*” participants B, D, and E also expressed the challenges with regulation and medical device registration since Brexit. Participant A, B, and D also mentioned the higher costs and financial impact associated with the medical device registration post Brexit. The other area affecting the business was compliance with data laws, again confirming legal and regulatory was the biggest challenge of Brexit, participant D described how they have had to move data centres to comply with EU data laws.

Question 7-What Has Been Done to Overcome the Problems Caused by Brexit?

After looking and analysing the challenges caused by Brexit it led to asking the team what they did to overcome these issues within regulatory and finance. Participant A said, “*We are engaging bespoke consultancies to advise*”. It would seem the business did not necessarily have the inhouse resources to overcome the challenges around regulations. Participant D also confirmed this and said they were “*engaging with specialist consultants to help us with our medical device registration, we need to navigate the EU notified bodies*”. It seems that the financial challenges increased by the challenges caused by Brexit, and more money has had to be spent to address the issues. This is confirmed when participant D said, “*there has been a cost implication to us*”. Meaning that while the business is trying to overcome the challenges caused by Brexit, uncertainty around medical device regulation since Brexit makes it difficult to achieve this.

Question 8- Looking Back, What Would Be Done Differently from the Start?

A lack of leadership seemed to have an overwhelming response and was the most common theme, next was strategy and finally marketing strategy. It seems the board had recognised the internal impacts and the challenges that were causing and had implemented changes. New leadership was implemented, which proved effective since the business became more focused, employees shown more motivation within their roles, and challenges are being addressed. Participant B said. “*The business in its early years was very unfocussed which wasted time. A properly implemented strategy and associated specific marketing would have been very useful*”. Participant D also recognised the gaps in strategy and marketing, as well as leadership, in fact they had been brought in to sort these issues, they said, “*the business is now thriving, within two years we are delivering on our plans, even in the adversity of Brexit and a pandemic. What this demonstrates to me is, if you fail to plan, you plan to fail. I have implemented a strategy, clear company objectives a go to market plan and execution plan. I really believe that if the business had a different leadership from the start and had implemented such plans, they may have already achieved their exit or be in a very different position*”. These are extremely strong statements that participant B, and E all confirmed. A strong strategic plan should have been in place from the start and different leadership.

Evaluation of Key Findings

From the literature review and research conducted, common themes were identified for each question. Each of the common identified themes is reviewed against the interview responses to evaluate the relevance of key findings within the responses.

Common Challenges Faced When Expanding a Business

Finance was an overwhelming factor when conducting the interviews and reviewing the body of literature. There were many topics around finance that were described as common challenges faced when expanding a business. These were around businesses not having enough funding to do proper research to allow them to expand globally (Kepka, 2020). Finance was also linked to not having enough knowledge and resources to develop robust strategic plans, which would give confidence to investors to fund a business that allow them to scale. It seemed a vicious circle of finance and then resources, and good research, which translate to developing business strategies to give confidence to investors. Looking at the responses from the participants, it shows that finance has had a key role within the business to allow them to scale, in fact participant D mentions in question two, that investments were centred around scaling internationally, in which the business was having to focus on several objectives to help them scale which all had finance at the centre. These objectives include balancing the product development, expanding, and revenue generation to support cash flow.

Research and strategic planning were also a crucial finding in the body of literature, as key enablers for a business expanding (Raymond, 2020). After conducting a review of the responses from staff members, it was found that there was a consensus among staff members in support of the findings presented from the literature review. All staff members discussed the importance of leadership and strategy in their responses. Literature review findings suggest that investors often have strict criteria and policies for their investments and require evidence of potential and a solid business plan in order to proceed. The staff members' responses confirmed this, as they reported that the board of the company made significant changes, including a change in leadership, which led to the implementation of a new strategy and marketing plan. As a result, the company was able to secure investments from various investors. This supports the idea that having robust plans and strategies in place can instil confidence in potential investors, and highlights the importance of addressing this issue early on in the process. participant E confirms this when they were asked what could have been done differently from the start they said, “*develop a strategy and products that investors could get behind which would have meant that enough cash was injected into the company*” The responses support the literature review where it is described how hard it is for investors to come on board (Kollenda, 2021).

Another discovery made during the review and research of literature around common challenges of expanding a business were around legal requirements. From the research the major factor was around laws and legislation (Nommick, 2018). However, from analysing the literature and the interviewees responses it does not seem that legal and legislation were a challenge for business expansion on their own. It seems that legal and legislation challenges for this business were a direct result from Brexit.

Issues Caused by Brexit on Business Expansion

Legal and regulatory impacts were identified as key challenges when conducting the literature review. Visa changes leading to staffing shortages are also mentioned in the research and the body of literature (Morgan, 2022). From the responses there was no evidence that linked to the business facing challenges from visa changes and staffing shortages. However, there was strong evidence to suggest the business was and still is impacted from regulatory and legal issues arising from Brexit. This is because the businesses product is software which is a registered medical device. All staff members speak of the challenges faced post Brexit with regulations of medical devices in the EU. Participant D said, “*prior to Brexit, approval as a medical device at a UK level allowed you to be approved at EU level*”. Most of the staff interviewed conveyed the challenges on the business post Brexit around regulatory and legal requirements. Therefore, the findings in the literature review

around legal and regulatory challenges support the findings from the interviews. In addition there were specific challenges to software companies that host data that were discovered during the research. The business described how they had been impacted as a UK software business and had to move their data centre to comply with data cloud hosting.

Theories and Models Used

After reviewing the body of literature and analysis of the interviews, it was clear a business needed to adopt several theories and models to support the business in global expansion such as, SWOT Analysis, Competitor analysis and Marketing/ Strategic planning. From interviewing the staff, it was clear that the main cause of the business not being successful at the start, was due to a lack of understanding of the importance of using the correct strategies and theories, and the benefits they can offer when used correctly. It seems when the board recognised these challenges they brought in new leadership. Participant B mentions the challenges of not having appropriate marketing and a strategy in place when they said “*the business in its early years was very unfocussed which wasted time. A properly implemented strategy and associated specific marketing would have been very useful – this is being done now but the previous approach has made the work harder*”. Therefore, the implementation of effective marketing theories and strategies can play a crucial role in the success of a business. In the case of Deontics, the utilization of a competitor analysis, SWOT analysis, and identification of unique selling points (USPs) in combination with the development of a five-year plan, specific strategies, and a comprehensive go-to-market plan, allowed the company to excel despite external factors such as Brexit and the global pandemic. This illustrates the importance of having a robust marketing strategy in place to evaluate potential risks and mitigate them effectively. Had these marketing theories, strategies, and plans been implemented from the outset, the business may have been further along in its goals of international expansion.

Additionally, the results from the interviews align with the literature review and highlight the significance of conducting a SWOT analysis (Chereau, 2017). Implementing these methods has allowed Deontics to create a value proposition that is unique and differentiate itself in the different markets (Czepiel, 2012). Participant C talks in depth on this matter describing their use of a SWOT analysis and competitor review, so they have a clear idea within their marketing plan of where to start.

CONCLUSION

This research provided an in-depth exploration of the challenges faced by Deontics during its international expansion, compared with the ones revealed in the body of literature. The study found that finance, marketing and strategy, and leadership were the common challenges encountered by the company. The study revealed a correlation between leadership and strategy, which in turn impacted marketing. The findings also confirmed the importance of using appropriate theories and models to develop effective strategies and marketing plans for scaling internationally and achieving business goals. The success of Deontics after implementing new plans and strategies, even amidst the challenges posed by Brexit and the global pandemic, further underlines the significance of having a robust strategy in place. Furthermore, the study highlighted that internal and external factors play a crucial role in the success of a business, and that the right planning and strategies can help overcome these challenges, which aligns with the results found after reviewing the body of literature.

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