

Varazdin Development and Entrepreneurship Agency and University North
in cooperation with
ECEO – Universidade Lusofona
Faculty of Management University of Warsaw
Faculty of Law, Economics and Social Sciences Sale - Mohammed V University in Rabat
Polytechnic of Medimurje in Cakovec



Economic and Social Development

74th International Scientific Conference on Economic and Social Development

Book of Proceedings

Editors:

Ana Lorga da Silva, Ljerka Luic, Abdelhamid Nechad



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VALUATION OF THE PARAMETERS IMPORTANT FOR THE APPEARANCE OF SERBIAN ENTERPRISES IN NEW MARKETS

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ABSTRACT

The subject matter of the research study conducted in this paper is reduced to the valuation of the parameters important for the appearance of Serbian enterprises in markets new to them, market niches or target foreign markets. The study is focused on the observation of the business plan of an enterprise, i.e. on the assessment of the justification for the implementation of an appropriate business idea, with the task to ensure that the enterprise will conquer additional markets, which can ensure the expected business result in interaction with tracking consumer demand, creating a quality marketing plan, innovations in doing business and with appropriate government support. The paper has the purpose to determine an adequate framework of the appearance platform and demonstrate the results of the forecast for conquering new business niches by national enterprises, also including business internationalization, and give an interpretation of the outcome in the context of the ruling business policy. The imperative of correlational analysis is to illustrate the strength and direction of the connection between the variables – the enterprise size, the level of business operations, the length of business operations and the business activity with the factors – the product quality and the after-sales service, the product price with which it appears in a new market, financial investment, the education of the management/employees, the government support level and the image of the country of origin of the enterprise when penetrating foreign markets, important for them to conquer those markets. The methods used in this research study are the hypothetical-deductive, analytical-deductive, and comparative methods, the historical and statistical-descriptive methods, and the comparative statistics methods (the χ^2 test, ANOVA).

Keywords: *Enterprise, New markets, criteria, Strategy, Business success*

1. INTRODUCTION

The dynamism of market events is one of the specificities of today's business operations. Dynamism is determined by changes (www.promena) in a market, first of all technological and other numerous processes. The market is changing quickly. Consumers are becoming ever more sensitive to the quality of products and their prices. New distribution channels are emerging, as well as new communication forms. The influence of technological changes on business operations is big, and changes in the telecommunications field pillar the speed of changes in the market. All that offers Serbian enterprises the possibility of expanding their business operations in different markets, foreign ones included, as well as the danger of more competitive products from other countries entering the domestic market. What awaits Serbian enterprises in the next period is also the use of disruptive innovativeness in business operations (Ljubičić, 2020) in order to compensate for the existing technologies and achieve competitive advantage. Conquering new markets is in function of ensuring the survival of the enterprise given the fact that the world is being faced with an increasing number of buyers who want innovations in consumption.

We are actually speaking about a new strategy of an enterprise dedicated to the manners in which they may penetrate markets new to them with novel products/services, which as a rule are offered in other target markets, rather than offering the existing sales and production program. Penetration to a new market should base on the research that will enable the enterprise to become familiar with the bases of that particular market (Miletić, 2018, pp. 17, 65) in order for that enterprise to run a successful penetration campaign. Without a sound strategy and an implementation plan, efforts to enter new markets no matter whether they may be domestic or foreign ones will probably not provide a timely success. Access will depend on the market environment and the manner in which the enterprise is positioning its product against the existing competition. As markets are ripening locally, domestic enterprises are looking outside so as to find more lucrative markets. These markets can be interstate markets or the markets of the country in the vicinity of which they have similarities with the Serbian market. Understanding and satisfying consumer needs and requests (Maričić, Đorđević, 2015) in a precisely defined target market is the starting point of the enterprises aspiring towards premium business performances. In such a market, the problem does only lie in the possibility of creating an appropriate offer (Krstić, Đukić, Popović, 2014), but also both in hyper-competition and in limited demand. Therefore, every national enterprise intending to broaden its business and market horizons (Olavarrieta, Friedmann, 2008) should have a clear concept of its corporate and market expansion. In order for an enterprise to successfully conquer a new market with its product (launching-a new-product), it should first understand the most frequent reasons for which products deteriorate (medium, 2018). That requires a complex market analysis before starting appearing in a market. A good point to start from is to understand the basic cause of failure which has many facets and is frequently unpredictable. It is difficult to explain all the reasons for product failure or for entering a new market. Some of the reasons are the uncomplete product branding process, an unclear quality (Miletić, Ćurčić, Simonović, 2020), a lack of communication, and so forth. This should also be added the fact that the development of technology in innovative product production (Spruijt, Demouge, Hogeschool, 2018) is under a strong influence of searching for the solutions with the smallest negative influence on the environment. An enterprise can only compete for its market share and its buyers' interest (Olavarrieta, Friedmann, 2008) if it is innovative in such a market. An enterprise's business success is directly correlated with the creation of an innovative business plan whose proposal is implicative of a comprehensive perception of every situation between a product/the target market/the form of business operations. The enterprise that wants to conquer a new market also needs an optimal marketing strategy (Miletić, Ćurčić, Miletić, 2019) for appearing in that market that should serve the product to offer it the best opportunity to succeed in that new market. For a business plan as a new market conquering map to be successful, there are also the other factors, apart from monitoring consumer demand and introducing innovative products, that exert an influence on the selection of target markets to appear in. Those factors synergically build the offer which will satisfy consumers in that particular market. We speak about the elements of a business plan (Morić, 2015, p. 12) as a financial investment made by an enterprise in conquering new markets, the significance of the product quality (Miletić, Ćurčić, Aničić, D, 2017) and the after-sales service, the determination of the product price level for entering a new market, the education of the management/employees in the process of the enterprise's entrance to a new market, the selection of partners for creating a policy on entering a new market, the level of the government support in the process of the enterprise's appearance in a foreign market, the significance of the country of origin on the occasion of entering foreign markets, and so on. Actually, the enterprises that enter new markets should be methodical and with clear sales goals. This is simultaneously also a precondition for a successful competitive appearance of Serbian enterprises (Miletić et al., 2013) in selected markets.

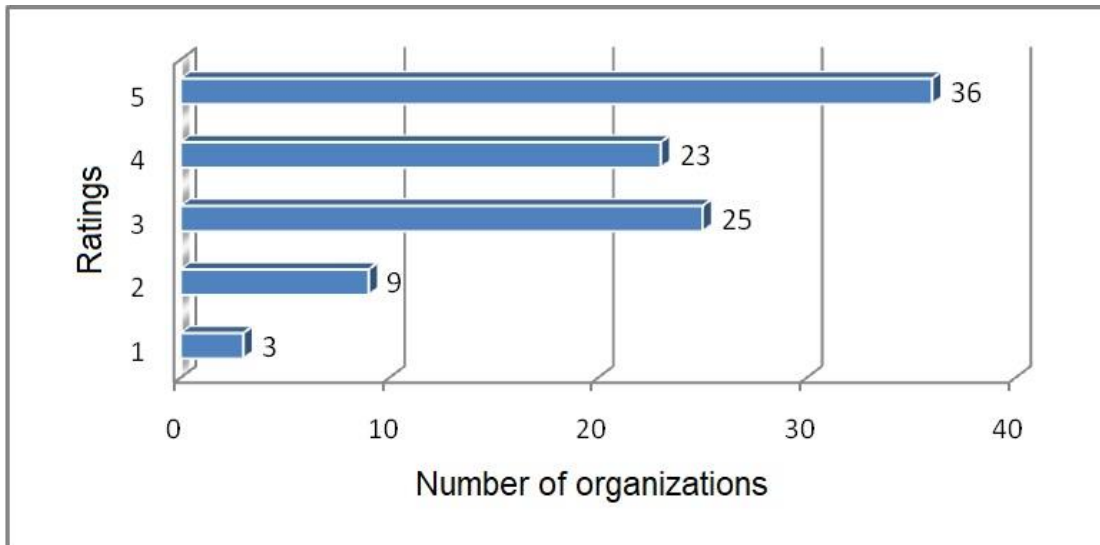
2. RESEARCH METHODOLOGY

The valuation of the elements important for conquering new markets by national enterprises was carried out as a cross-sectional study of an empirical character. The hypothesis of the research study is as follows: The enterprises planning to conquer new markets, international markets included, should be well prepared, make a selection of an adequate appearance concept, choose a well-designed market concept and a developed marketing program accompanying the enterprise's activity. Based on a specially adapted questionnaire, a sample of 96 Serbian enterprises were included in the survey, of which 42.7% were micro-firms, 25% accounted for small enterprises, 15.6% were medium-sized enterprises, whereas 16.7% were big enterprises. Of the sample enterprises included in the survey, 18.8% of them did business locally, 22.9% operated at a national level, 26% did business at a regional level, and 32.3% of the enterprises did business at an international level. The majority of the enterprises had been existing for over 15 years (38.5%), 31.3% of the firms had been operating from 8 to 15 years, 19.8% of them had been active from 4 to 7 years, whereas the smallest number of the enterprises had been doing business up to 3 years (19.4%). The service-based activities were performed by 61.5% of the enterprises, only to be followed the firms performing both service and manufacturing activities (22.9%), whereas the smallest ones were those mainly engaged in manufacturing activities (15.6%). The purpose of the questionnaire was to collect primary pieces of information from the respondents about the possibilities of conquering potential markets by national enterprises in the current business ambience. In fact, the assessment of the enterprises' business plans, the forecast for meeting buyer requirements, the significance of the marketing plan, the observation of the innovative capacities of the firms and the assessment of the support given by the government to the endeavor of the domestic enterprises to conquer different markets were the priority. The respondents rated the significance of Serbian enterprises' stepping into new markets by giving the ratings from 1 to 5, simultaneously valuing each factor in relation to the level of their respective significance (1 – the least important amongst the mentioned elements, 5 – the most important factor).

3. RESULTS AND DISCUSSION

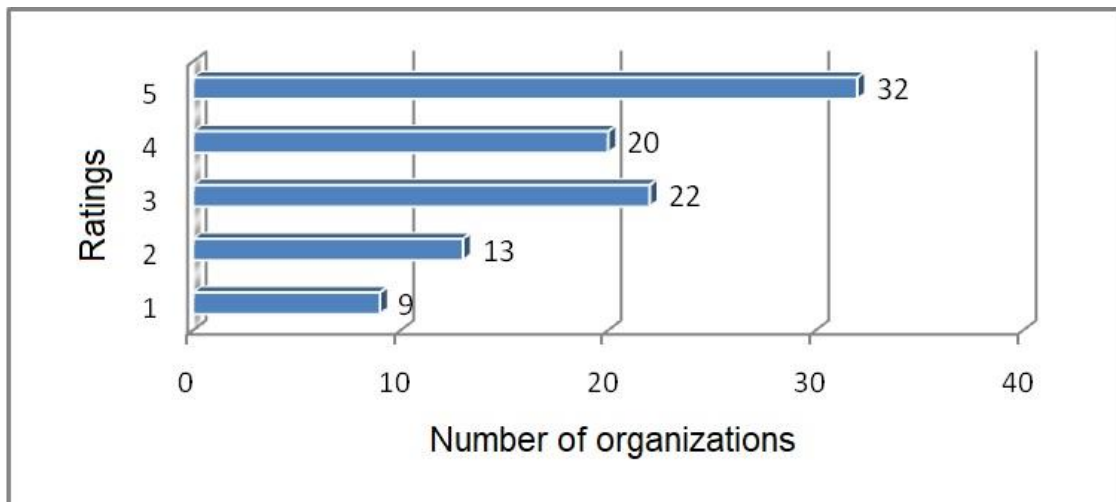
Analyzing the elements significant for the entrance of the domestic enterprises to a new market, a market niche or a foreign market unconquered yet, the research results account for the fact that an excellently devised business plan, as one of the selected factors, is given the highest rating 5.0 as per its importance by the respondents, i.e. in the highest percentage (37.5%); 24% of the sample enterprises gave it the rating 4; 26% of the enterprises gave it the rating 3; 9.4% of the enterprises gave it the rating 2, whereas the lowest rating 1 was given by 3.1% of the enterprises. The absolute values of the ratings for the importance of a well-designed business plan as a parameter important for enterprises to enter a new market are shown in Graph 1.

Graph following on the next page



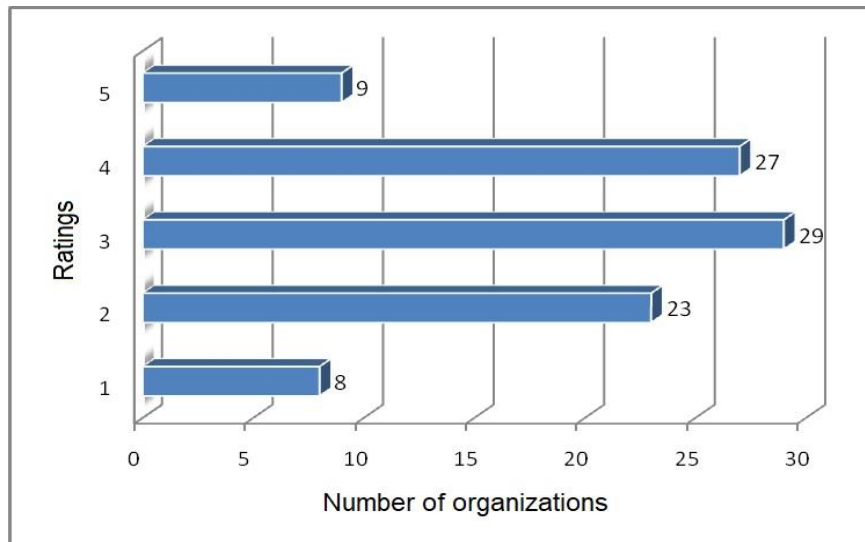
*Graph 1: The absolute values of the ratings for a well-designed business plan as a factor significant for enterprises to enter a new market
(Source: Authors)*

The outcomes of the research study show that the biggest percentage (33.3%) of the enterprises gave the highest rating 5 for tracking consumer demand and needs; 20.8% of the enterprises gave it the rating 4; 22.9% gave it the rating 3; 13.5% of the enterprises gave tracking consumer demand the rating 2, whereas the lowest rating 1 was given by 9.4% of the enterprises. Graph 2 shows the absolute values of the ratings given for tracking consumer demand as a factor significant for enterprises to enter a new market.



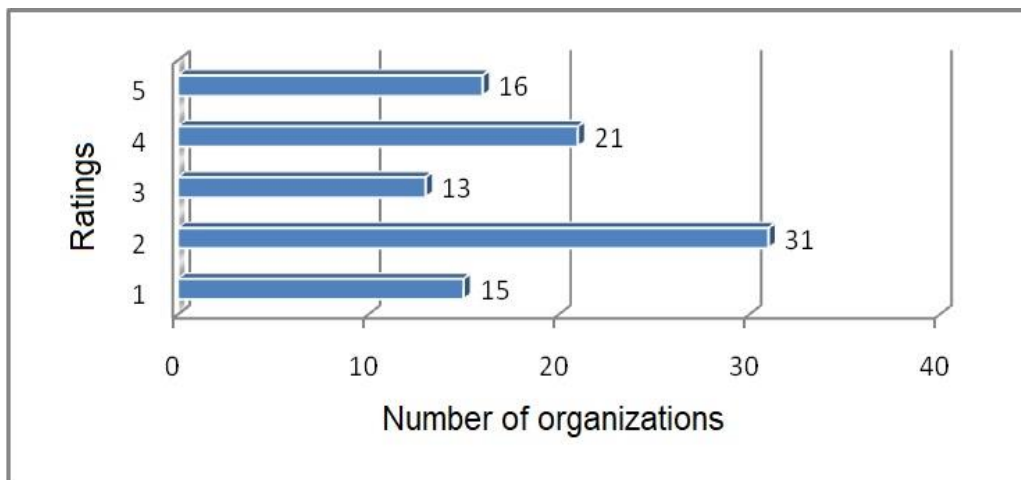
*Graph 2: The absolute values of the ratings for tracking consumer demand as a factor significant for enterprises to enter a new market
(Source: Authors)*

A quality marketing plan as a factor significant for their entering a new market was rated by the largest percentage of the enterprises (30.2%) with the rating 3; 28.1% of the enterprises rated it with the rating 4; 24% of the organizations gave it the rating 2; 9.4% of the enterprises gave it the highest rating 5, whereas the lowest rating 1 was given by 8.3% of the enterprises. The absolute values of the ratings of a serious marketing plan as the element significant for enterprises to enter a new market are presented in Graph 3.



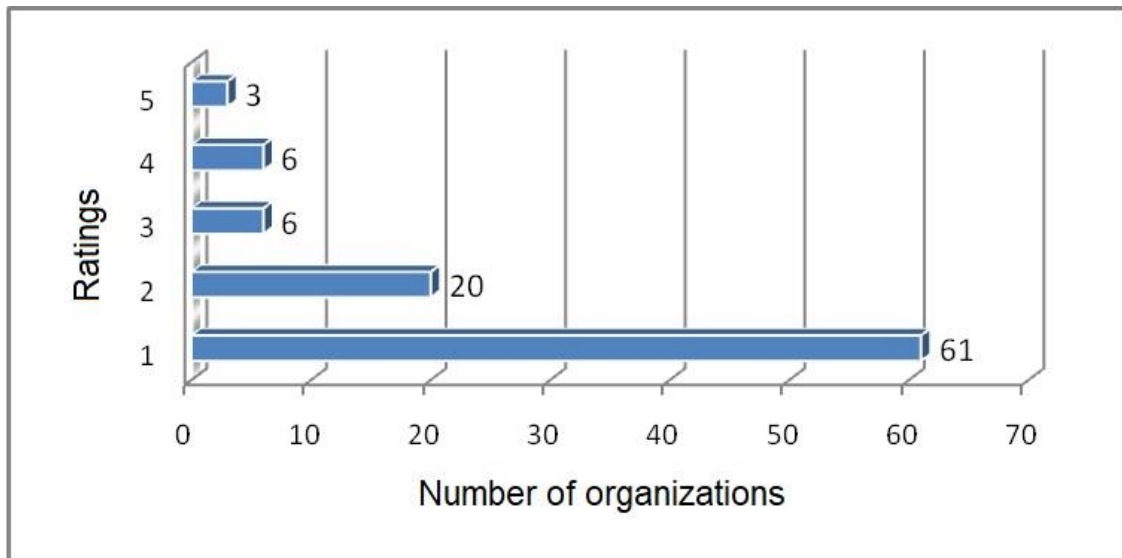
*Graph 3: The absolute values of the ratings for a good marketing plan as a factor significant for enterprises to enter a new market
(Source: Authors)*

The results show that the biggest percentage of the respondents see innovations as a factor significant for enterprises to enter a new market, which they rated with the rating 2; 21.9% of the organizations rated it with the rating 4; 16.7% of the enterprises gave it the rating 5; the lowest rating 1 was assigned to it by 15.6% of the organizations, whereas 13.5% of the organizations rated with the rating 3. Graph 4 shows the absolute values of the ratings for innovations as an element significant for enterprises to enter a new market.



*Graph 4: The absolute values of the ratings for innovations as a factor significant for enterprises to enter a new market
(Source: Authors)*

Based on the results obtained in the research study, it is noticeable that the government support as a factor significant for enterprises to enter a new market was rated in the biggest percentage by those enterprises with the lowest rating 1; 20.8% of the enterprises rated it with the rating 2; the same percentage of the organizations (6.3%) rated it with the ratings 3 and 4, whereas the highest rating 5 for the government support was given by 3.1% of the enterprises. Graph 5 shows the absolute values of the ratings for the government support as a factor significant for enterprises to enter a new market.



*Graph 5: The absolute values of the ratings for the government support as a factor significant for enterprises to enter a new market
(Source: Authors)*

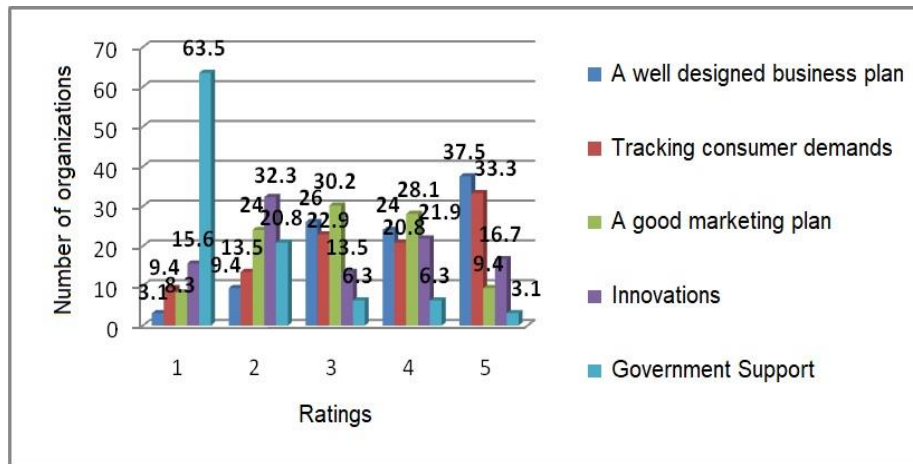
The mean values of the ratings for the factors significant for enterprises to enter a new market are presented in Table 1. The table shows that in order for enterprises to enter a new market, the most significant thing is for them to have a well-designed business plan (the mean value of the rating 3.79), which is followed by tracking consumer demand (the mean value being 3.57), then a good marketing plan, innovations, whereas the lowest rating was assigned to the government support, the mean value being 1.71.

	A well-thought-out business plan	Tracking consumer demand	A good marketing plan	Innovations	Government support
Mean values	3.79	3.57	3.09	2.93	1.71

*Table 1: The mean values of the ratings for the factors significant for enterprises to enter a new market
(Source: Authors)*

The percentage share of the elements significant for enterprises to enter a new market is presented by Graph 6. It is noticeable that the government support was assessed with the convincingly lowest rating 1 (63.5% of the enterprises), whereas 37.5% of the organizations rated a well-thought-out business plan with the highest rating 5, whereas 33.3% of the enterprises rated tracking consumer demand with the same rating.

Graph following on the next page



Graph 6: The percentage share of the factors significant for enterprises to enter a new market (Source: Authors)

The research study further requested that the respondents should make an assessment of the factors significant for enterprises to enter a new market, conquering new business niches and business operations internationalization, the lowest rating being 1, and the highest rating being 5. Table 2 below accounts for the significance of enterprises' stepping into a new market to their business success. The average rating for the significance of enterprises' stepping into a new market was 3.86. It is noticeable that the largest number of the organizations rated entrance to a new market with the ratings 4 and 5 (the average rating is close to 4), so it is possible to conclude that an enterprise's entering a new market is significant for its sustainable business success.

The significance of entering a new market for the organization's business success		
Ratings	Absolute frequencies – Af	Relative frequencies – Rf
1	4	4.1
2	2	2.0
3	28	29.1
4	33	34.5
5	29	30.3
Total:	96	100.0

Table 2: The ratings for the significance of the Serbian enterprises' entering new markets (Source: Authors)

3.1. Differences in the ratings for the factors significant for conquering new markets

The disproportions in the ratings for the factors significant for entering a new market are represented by the Chi-Square test (χ^2) with the presence of the significance of the difference for the values Sig. (the relevance of the difference) ≤ 0.05 . The strength of the connection between the variables was determined by Cramer's V indicator. The values of the strength of the connection of the variables are 0 – 0.1 (insignificant connectedness), 0.1 – 0.3 (small connectedness), 0.3 – 0.5 (medium connectedness) and $V > 0.5$ (great connectedness). Table 3 accounts for the disproportions in the ratings for the factors important for entering a new market in the case of the enterprises of a different size (micro-, small, medium-sized, and big). The significance of the factor for entering a special market niche or a foreign market (a well-designed business plan, tracking consumer demand, a good marketing plan, innovation and the government support) does not differ in the enterprises of a different size. Cramer's indicator is $V=0.240$, which is indicative of the small connectedness between the variables.

The size of the enterprise does not exert an influence on the differences in the ratings for the government support and innovations in business operations as the factors needed for entering a new market, given the fact that $\text{Sig} > 0.05$ is for all the variables, accompanied by small connectedness between them.

Factors		Value	Df	Sig.	Cramer's V
Factors significant for entering a market	A well-designed business plan	16.636	12	0.164	0.240
	Tracking consumer demand	16.513	12	0.169	0.239
	A good marketing plan	15.060	12	0.238	0.229
	Innovations	19.492	12	0.077	0.260
	Government support	18.936	12	0.090	0.256

*Table 3: The differences in the ratings for the factors significant for the enterprises of a different size to enter a new market
(Source: Authors)*

The discrepancies in the ratings for the significance of the elements for conquering new markets in the enterprises operating at a different level (local, national, regional, international) are given in Table 4. Thus, the recommendation for tracking consumer demand as a factor significant for entering a new market importantly differs from one enterprise to another of a different business operations level $\text{Sig} = 0.001 < 0.05$, with the medium strength of the connection between the variables $V = 0.344$. As a parameter important for entering a new market, innovations in doing business do significantly differ as per relevance for the enterprises doing business at a different level $\text{Sig} = 0.025 < 0.05$, with the small strength of the connectedness between the variables $V = 0.285$. The rating for the government support as a factor significant for entering a new market is quite different in the case of the enterprises of a different business operations level $\text{Sig} = 0.024 < 0.05$, a small strength of the connection between the variables $V = 0.286$. The significance of a well-designed business plan does not differ to a great extent as per importance for entering an unconquered market by the enterprises doing business at a different level.

Factors		Value	Df	Sig.	Cramer's V
Factors significant for entering a market	A well-designed business plan	10.796	12	0.546	0.194
	Tracking consumer demand	34.167	12	0.001*	0.344
	A good marketing plan	13.613	12	0.326	0.217
	Innovations	23.351	12	0.025*	0.285
	Government support	23.515	12	0.024*	0.286

*Table 4: The differences in the ratings for the factors significant for the enterprises of a different business operations level to enter a new market
(Source: Authors)*

In Table 5, the differences in the ratings for the factors significant for entering a new market in the case of the enterprises with different lengths of business operations are presented. A disproportionate rating for the government support as a factor significant for entering new markets in the case of the enterprises doing business for a different period of time significantly singles out $\text{Sig} = 0.003 < 0.05$, with the presence of the medium strength of the connection between the variables $V = 0.322$. A well-designed business plan, a marketing plan, tracking consumer demand and innovations do not differ as per importance as the elements significant for entering a market in the case of the enterprises doing business for a different period of time.

	Factors	Value	Df	Sig.	Cramer's V
Factors significant for entering a market	A well-designed business plan	19.413	12	0.079	0.260
	Tracking consumer demand	13.368	12	0.343	0.215
	A good marketing plan	9.083	12	0.696	0.178
	Innovations	19.664	12	0.074	0.261
	Government support	29.895	12	0.003*	0.322

Table 5: The differences in the ratings of the factors significant for the competitiveness and market share of the enterprises doing business for a different period of time (Source: Authors)

Table 6 shows the differences in the ratings for the factors important for entering a new market in the case of the enterprises performing different activities (service, manufacturing and both service and manufacturing). It can be concluded that, irrespective of the activity, there is no disproportion between the factors needed for conquering new markets, except for the government support. As a factor significant for entering a new market, the government support does importantly differ in the case of the enterprises performing different activities $\text{Sig}=0.001<0.05$, with the presence of the medium strength of the connection between the variables $V=0.375$. A well-designed business plan, tracking consumer demand and needs, a quality marketing plan and innovations do not differ as per significance for entering a market in the case of the enterprises performing different activities.

	Factors	Value	Df	Sig.	Cramer's V
Factors significant for entering a market	A well-designed business plan	12.118	8	0.146	0.251
	Tracking consumer demand	3.409	8	0.906	0.133
	A good marketing plan	4.321	8	0.827	0.150
	Innovations	14.906	8	0.061	0.279
	Government support	27.060	8	0.001*	0.375

Table 6: The differences in the ratings for the factors significant for the competitiveness and market share of the enterprises performing different activities (Source: Authors)

3.2. Correlation analysis

The ultimate goal of correlation analysis is to describe the strength and direction of the connection between the variables (the enterprise size, the business operations level and the length of doing business with the factors significant for entering and conquering new markets and for acquiring and preserving competitive advantage). The Pearson correlation coefficients (r) may have the values from -1 to +1. The sign before the number shows whether the correlation is positive (both variables both decline and rise together) or negative (one variable declines when another rises, and vice versa). The absolute value of that coefficient (when the sign before the number is neglected) shows the strength of the connection, namely (Cohen, 1998): small correlation $r=0.10$ to 0.29 ; medium correlation $r=0.30$ to 0.49 ; big correlation $r=0.50$ to 1.0 . The correlation of the elements significant for the enterprises to enter a new market (a well-designed business plan, tracking consumer demand, a good marketing plan, innovations, the government support) with the ratings for certain selected factors are accounted for in Table 7 below.

		A well-designed business plan	Satisfaction of consumer demand	A good marketing plan	Innovations	Government support
The significance of the quality of a product and the after-sales service for entering a new market	Pearson Correlation	-.164	.310(**)	-.234(*)	.063	-.050
	Sig. (2-tailed)	.111	.002	.022	.542	.629
	N	96	96	96	96	96
The significance of the product price for entering a new market	Pearson Correlation	.161	.074	-.210(*)	-.238(*)	.271(**)
	Sig. (2-tailed)	.117	.472	.040	.019	.007
	N	96	96	96	96	96
Financial investment in enterprises in conquering new markets	Pearson Correlation	.019	.028	-.286(**)	-.020	.269(**)
	Sig. (2-tailed)	.855	.790	.005	.850	.008
	N	96	96	96	96	96
Enterprises' marketing activities in penetrating to new markets	Pearson Correlation	.014	-.103	.039	.067	-.017
	Sig. (2-tailed)	.890	.318	.704	.518	.870
	N	96	96	96	96	96
The level of innovative activities in the enterprise that is conquering new markets	Pearson Correlation	.055	-.094	-.166	.232(*)	-.069
	Sig. (2-tailed)	.596	.363	.106	.023	.501
	N	96	96	96	96	96
The education of the management/employees in the process of the enterprise's entering a new market	Pearson Correlation	.114	-.141	-.102	-.095	.275(**)
	Sig. (2-tailed)	.268	.169	.321	.358	.007
	N	96	96	96	96	96
The government support level in the procedure of an enterprise's entering a foreign market	Pearson Correlation	.063	-.231(*)	-.107	-.135	.501(**)
	Sig. (2-tailed)	.540	.024	.297	.190	.000
	N	96	96	96	96	96
The significance of the country of origin on the occasion of appearing in foreign markets	Pearson Correlation	.242(*)	.057	-.307(**)	.058	-.067
	Sig. (2-tailed)	.017	.583	.002	.573	.519
	N	96	96	96	96	96
Selecting (a) partner(s) in creating a policy on appearing in a new market	Pearson Correlation	.057	-.184	-.135	.145	.131
	Sig. (2-tailed)	.580	.072	.189	.157	.203
	N	96	96	96	96	96
* Correlation is significant at the 0.05 level (2-tailed).						
** Correlation is significant at the 0.01 level (2-tailed).						

*Table 7: The correlation of the factors significant for enterprises to enter a new market and do business in a sustainable manner
(Source: Authors)*

The research results show the existence of a positive correlation of a medium strength between the importance of the quality of a product and the after-sales service for entering a new market and tracking consumer demand ($r=0.310$). The results refer us to the attitude that an increase in the significance of the quality of a product and the after-sales service leads to an increase in the importance of tracking consumer demand as a meaningful factor for an enterprise's appearance in a new market. There is also a positive correlation of a small strength between the potential of the price for entering a new market and the government support ($r=0.271$). The results refer us to a conclusion that an increase in the significance of the price for the competitiveness of a product/service leads to the augmentation of the sense of the government support for an organization's entering a new market. There is a negative correlation of a small strength between the financial investment made by an enterprise in its conquering new markets and a quality marketing plan ($r=-0.286$), and a positive correlation of a small strength between financial investment and the government support ($r=0.269$). Based on the results, it can be seen that an increase in financial investments in conquering new markets reduces the significance of a marketing plan, but increases the significance of the government support on the occasion of an enterprise's entering a new market. There is also a positive correlation of a small strength between the education of the management/employees of an enterprise in the process of conquering new markets by the enterprises in achieving product competitiveness and the government support ($r=0.275$). The results refer us to the fact that an increase in the education of the management/employees increases the significance of the government support as an important factor for some enterprises to enter a new market. There is also a positive correlation of a big strength between the government support level in the procedure of an enterprise's entering a foreign market and the government support ($r=0.501$). The results refer us to a conclusion that an increase in the government support level in the competitiveness of the products placed in foreign (new) markets by national enterprises increases the significance of the government support as a factor important for them to enter target market. A negative correlation of a medium strength is present between the significance of the country of origin when an enterprise starts appearing in foreign markets and a good marketing plan ($r=-0.307$). The results refer us to a conclusion that an increase in the significance of the country of origin reduces the importance of a good marketing plan as a meaningful factor for an enterprise's entering a new market.

4. CONCLUSION

The successful appearance of Serbian enterprises in new markets is brought into connection with their clearly detected goals and resource capacities to respond to those tasks. When entering new markets is in question in this study, numerous parameters were being valued. The research results have confirmed the hypothesis that the national enterprises planning to appear in new markets, international ones included, should prepare themselves thoroughly, select an adequate entrance concept, a well thought-out market concept and a developed marketing program accompanying the activities performed by the enterprise. The outcomes of the conducted research study presented through the assessment of the elements important for Serbian enterprises to successfully appear in new markets show that the respondents rated the importance of a well-designed business plan with the highest rating 5.0 (i.e. they rated it in the highest percentage (37.5%)); 24% of the sample enterprises rated it with the rating 4; 26% of the enterprises rated it with the rating 3; 9.4% of the enterprises gave it the rating 2, whereas the lowest rating 1 was given by 3.1% of the enterprises. The mean value (MV) of the ratings of the factors significant for Serbian enterprises to enter a new market is 3.83. The results further show that tracking consumer demand as a factor important for entering a new market importantly differs in the enterprises of a different business operations level $\text{Sig}=0.001 < 0.05$, with the medium strength of the connection between the variables $V=0.344$.

As a parameter important for entering a new market, innovations in doing business significantly differ as per relevance for the enterprises doing business at a different level $\text{Sig}=0.025<0.05$, with the small strength of connectedness between the variables $V=0.285$. The rating for the government support as a factor significant for entering a new market is quite different in the case of the enterprises of a different business operations level $\text{Sig}=0.024<0.05$, with a small strength of the connection between the variables $V=0.286$. The disproportionate rating for the government support as a factor significant for entering new markets in the case of the enterprises doing business for a different period of time also singles out, $\text{Sig}=0.003<0.05$, with the presence of the medium strength of the connection between the variables $V=0.322$. The government support as a factor significant for entering a new market importantly differs in the case of the enterprises performing different activities $\text{Sig}=0.001<0.05$, with the medium strength of the connection between the variables $V=0.375$. The research results show the presence of a positive correlation of a medium strength between the importance of the quality of a product and the after-sales service for entering a new market and tracking consumer demand ($r=0.310$). The results refer us to the attitude that an increase in the significance of the quality of a product and the after-sales service increases the importance of tracking consumer demand as a meaningful factor for an enterprise's entering a new market. There is also a positive correlation of a small strength between the price potential for entering a new market and the government support ($r=0.271$). There is a negative correlation of a small strength between the enterprise's financial investment in conquering new markets and a quality marketing plan ($r=-0.286$) and a positive correlation of a small strength between financial investment and the government support ($r=0.269$). There is also a positive correlation of a small strength between the education of the management/employees in the process of conquering new markets by enterprises in their achieving the competitiveness of a product and the government support ($r=0.275$). There is also a positive correlation of a big strength between the government support levels in the process of the enterprise's entering a foreign market and the government support ($r=0.501$). It can be concluded that an increase in the government support level in the competitiveness of the product(s) placed by national enterprises in foreign (new) markets increases the significance of the government support as a factor important for conquering them.

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