



(RESEARCH ARTICLE)



Market expansion analysis: Choosing between Spain and Saudi Arabia for Dexiotis Security Solutions

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Abstract

The selected company for the marketing consultancy project was Dexiotis Security Solutions, the company started its journey in Hungary and also have its headquarters in the UK and Cyprus. The company is already operating its business activities on the global scale. And currently is planning to expand its business to a new country for which the company has chosen two countries, Spain and Saudi Arabia. This consultancy report thoroughly analyses the Spain and Saudi Arabia market and industry for suggest the better option for Dexiotis to expand its business. For analysing the market and industry, this report has addressed the macro-micro business environment analysis, industry analysis, integrated marketing plan and an approximate cost estimation to implement the plans in an appropriate order.

According to the analyses and assessments of the research findings, Saudi Arabia has been chosen for Dexiotis to expand its business considering that the Saudi Arabia market is much more stable, politically favourable, has stable economic growth and development opportunities. Which would support Dexiotis to attract the potential clients.

Keywords: Comparative market and industry analysis; Business expansion process; Macro-Micro business Environment evaluation; Marketing strategy and executing; Marketing model analysis; Cost estimation and implement plan; Finding economic growth and development opportunities.

1. Introduction

Dexiotis Security Solutions is a security service company whose primary focus is to provide securities for the public and private sectors. With its variety of services and expertise, the company monitors, assess, regulates, and reviews the quality of its services to ensure the operational efficiency of its services. The company also offers customised services as per the requirements of their clients in order to address any potential security threats or issues and provide the most effective solutions to those issues to protect their clients (e.g. business organisations, housing, public sectors Etc.) and also by offering a different training program to utilise their expertise in different sectors as well effectively. The critical expertise areas for this company are the consultancy of security, security training by specialists and providing or resourcing the services (About - Dexiotis Security Solutions, 2022). The company has grown more prominent with its excellent services and expanding globally. They have started their journey from Hungary and Cyprus initially. The company plans to expand their services to the middle eastern and other European countries. For which they have selected to expand their business in Saudi Arabia and Spain.

This report will thoroughly assess the strengths and weaknesses of the selected security company and set the objectives to expand their business in the selected countries by comparing the overall aspects and analysing the assessed data. This report has included the macro and micro business environmental challenges and factors to analyse the countries' current market and industry conditions. Also, suggest a sustainable marketing strategy and implementation costs estimations, timeframe and recommendations for Dexiotis to perform better in KSA.

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1.1. Objective 1: External Environmental Analysis

1.1.1. PESTEL Analysis

In order to evaluate and assess the external factors that have both direct and indirect impacts on the company's business operation, the PESTEL analysis tool is utilised. This tool effectively helps identify the opportunities and risks a company might face in a new business environment.



Figure 1 PESTEL Analysis

(Source: Google)

1.1.2. PESTEL Analysis: Spain

Political Factors

Spain's governance and administration are based on constitutional monarchy and secular parliamentary democracy. The country has strategic alliances and memberships with influential organisations like NATO, UN, EU, OEI, and WTO. Even though Spain has contributed to global security activities, it has an unstable political condition within its home country (Bush, 2019). Some semi-independent regions want to be independent entirely, which has caused some political unrest and negatively impacted the country's image. Apart from this, due to the high corruption rate and mismanagement policies, the country has been experiencing some fiscal deficit for the last five years (Industry Research: PESTEL Analysis, 2022). This leads the country toward political instability and unstable economic growth. Due to the long-term fiscal deficit, the currency rate of Spain has dropped, leading the public to spend less money on their lifestyle and daily necessities.

Table 1 Political Environment indices report on Spain

Criteria	Scores
Maintaining Political Stability (2.5 – strongest and -2.5 weakest)	.60
Views on Corruption (100 refers to zero corruption rate)	68
Competence rate (100 refers to the best scenario)	76
Globalisation and Industrialisation score (100 refers to the best scenario)	78

Source: (Spain - Political Environment Indices, 2022), (Spain Political stability - data, chart, 2022)

1.1.3. Economic Factors

In 2021, the pandemic impacted Spain's economy, with the unemployment rate increasing from 15.5% to 17.4%, one of the highest rates in Europe (Spain Economy, 2022). The country suffered an economic crisis from 2007 to 2014, contributing to this higher rate alongside the pandemic. The leading industries of Spain are tourism, electricity, energy and manufacturing and the country charges taxes from 19% to 47% based on the income levels of the business or individuals. The country's GDP growth was around \$1450 trillion in 2021 (Spain GDP - 2021 Data - 2022 Forecast, 2022).

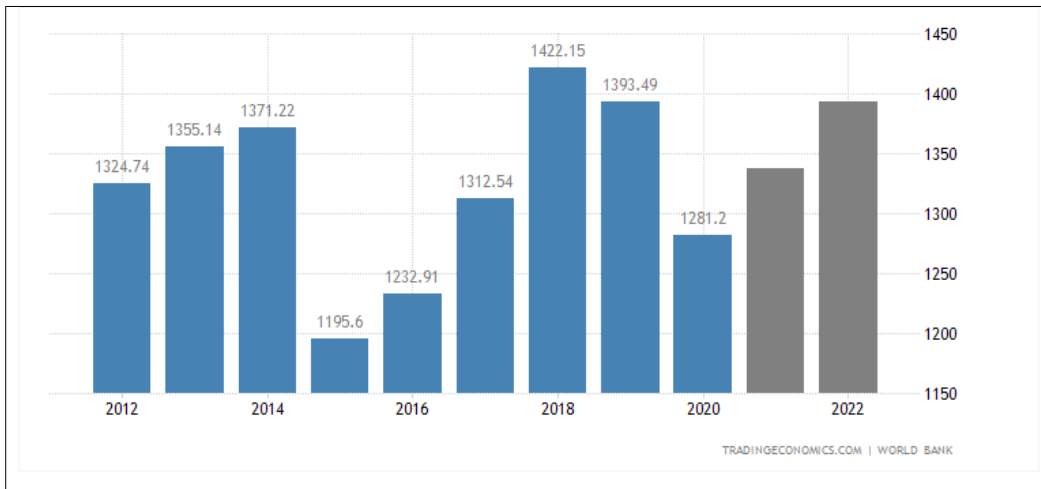


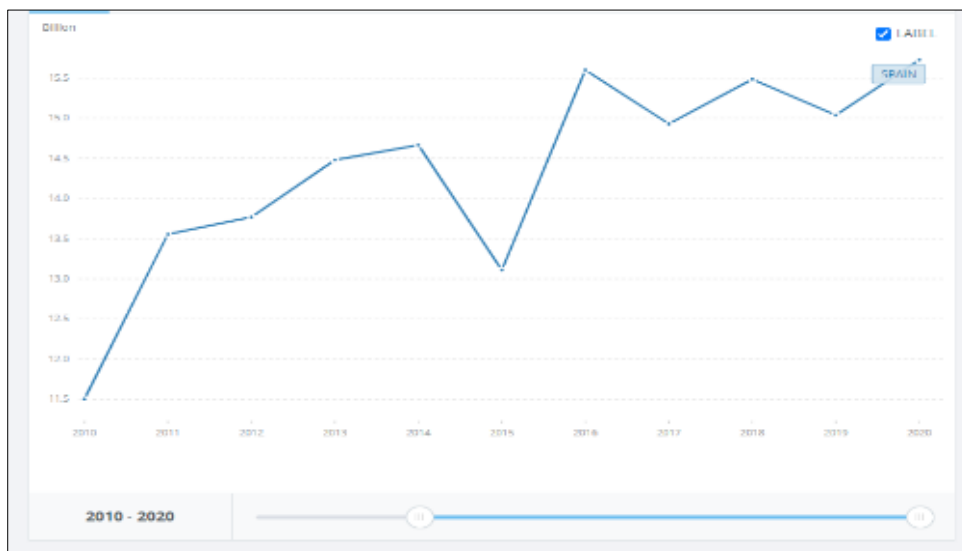
Figure 2 Spain's Economic Condition

Source: (Spain GDP - 2021 Data - 2022 Forecast, 2022)

1.1.4. Social Factors

The Spanish people are delightful, kind and friendlier than other European countries. Spanish, Gallego, Catalan and Valencia are the most spoken languages. Out of the total population of this country, about 62% are Christian, 34% are non-religious and 4% follow other religions. The country has a 50:50 male/female ratio and exceptional gender balance, with around 85% native citizens and approximately 15% immigrants (Industry Research: PESTEL Analysis, 2022). The country also has societal issues like drug addiction, social class gap, low-income rate and poverty, and a critical healthcare system.

1.1.5. Technological Factors



Source: (IT Industry - Spain | data, 2022)

Figure 3 Spain's Technological Condition

Even though the country does not have its technical experts and most specialists are immigrants, they are one of the most developed countries in the world. They first started the usage of electronic ID cards. The country is well suited to keep up with the technological pace of the world by contributing significantly to traffic control systems, renewable energy, mobile tech, communication tech, and international security system. The Spanish people also use social media platforms a decent amount (Security Industry in Spain, 2022).

1.1.6. Environmental Factors

Much like many other countries around the world, Spain also faces environmental challenges that affect the country in many aspects. Such as abusing land and natural resources, air and water pollution, deforestation, noise pollution through air and ships and damage to public places. On the other hand, this country's tourism industry is booming due to its natural and cultural heritage. The revenue they generate from this industry contributes around 11% to the country's GDP (Shaw, 2022).

1.1.7. Legal Factors

Spain imposes strict laws for their data protection and copyrights, much like many other European countries. Any new business starting within this country has to go through many formalities as the country maintains a strict chain of command and government bureaucracy. Several protestors criticised the Spanish judicial system during the Catalan political dispute. However, the country is very strict toward human rights, business laws and workers' rights (Industry Research: PESTEL Analysis, 2022).

Table 2 Legal Environment indicators for Spain

Criteria	Scores
Standard of Regulatory (2.5 – strongest and -2.5 weakest)	1.45
Law and order (2.5 – strongest and -2.5 weakest)	1.60
Rights protection for foreign investors (7 – Strongest and 1 – Weakest)	3

Source: (Spain - Political Environment Indices, 2022), (Spain Political stability - data, chart, 2022)

1.2. PESTEL Analysis: Saudi Arabia

1.2.1. Political Factors

KSA's government and administration are based on the unitary Islamic monarchy and hereditary dictatorship. The royal family entirely dominates the country's political environment. The constitution of KSA prohibits the formation of any political party, and the king must abide by the Islamic Sharia Law. As the country is controlled by a complete dictatorship and forming political parties is prohibited, the political environment of KSA is relatively stable even though there are some agreements regarding their political stability as there are no other political parties (Shaw, 2022). However, the country has strategic and political alliances with international organisations like the UN, OPEC, Arab League, and Gulf Cooperation Council.

Table 3 Political Environment indices report on KSA

Criteria	Scores
Maintaining Political Stability (2.5 – strongest and -2.5 weakest)	.80
Views on Corruption (100 refers to zero corruption rate)	72
Competence rate (100 refers to the best scenario)	66
Globalisation and Industrialisation score (100 refers to the best scenario)	74

Source: (KSA - Political Environment Indices, 2022), (KSA Political stability - data, chart, 2022)

1.2.2. Economic Factors

One of the major industries in KSA is oil and gas; this industry contributes around 80% to the world's total GDP. The industry suffered during the pandemic as the demand for oil and gases dropped suddenly; however, once the lockdown was eased, the industry recovered again. The unemployment rate in KSA is around 8-12%, and primarily females are unemployed, and the charges around 15 – 20 % of corporate tax based on the income level of the individual or the company. The country suffered a great deal during the pandemic (2020), and its GDP growth rate dropped from 8.15% to 3.51%, which are the all-time highest and the lowest point, respectively. However, the country managed to recover their GDP in 2021(KSA GDP Growth Rate - 2021 Data - 2022 Forecast, 2022).

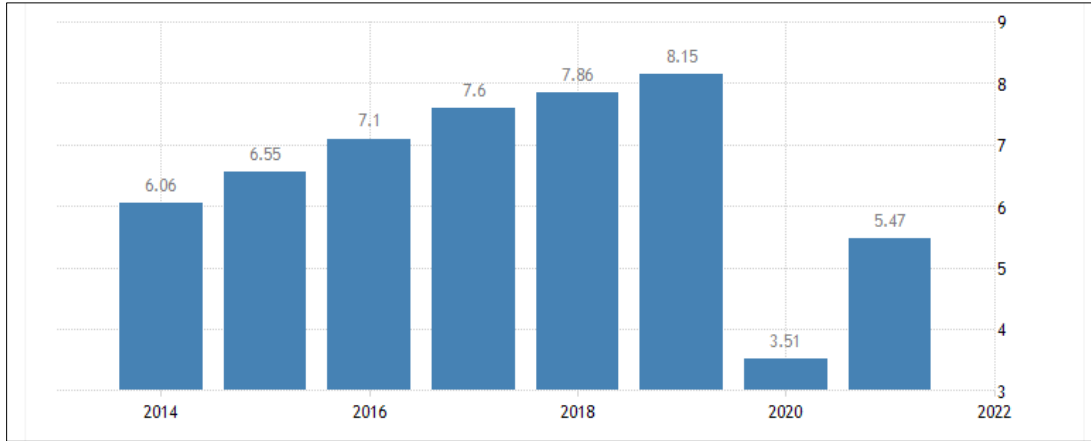


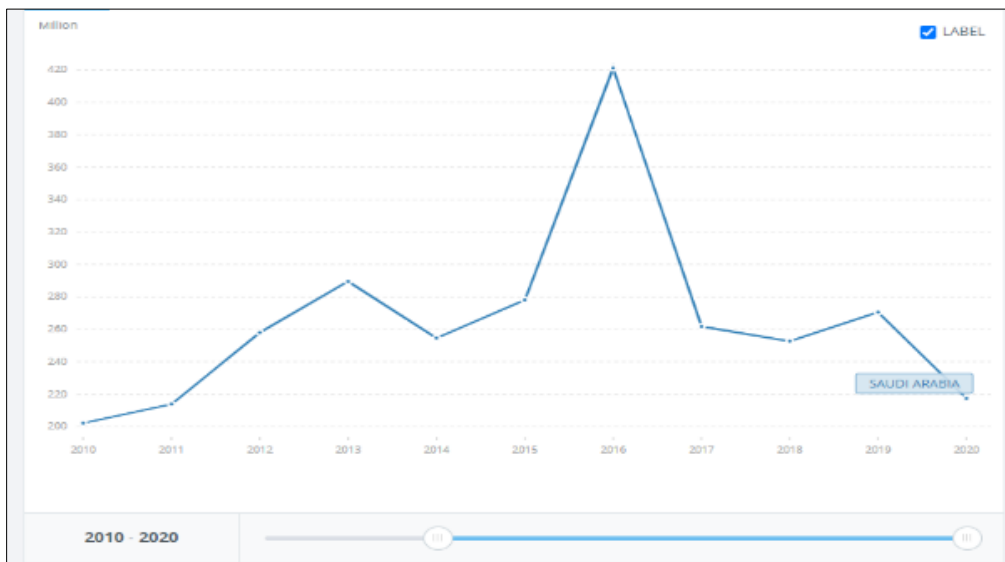
Figure 4 Economic Factors in Saudi Arabia

Source: (KSA GDP Growth Rate - 2021 Data - 2022 Forecast, 2022)

1.2.3. Social Factors

KSA has the most significant young population (25 years and under); around 30 million people are young, half of the total population. The majority of the population are native Arabs, around 10% are African-Asian, and the official language is Arabic (Shaw, 2022). The country is exceptionally religious, and women are expected to be fully covered under their Saria law and regulation. Even though they are very strict regarding their laws and regulations, there are allegedly some decimations in workers' rights and policies, such as low wages and poor working conditions.

1.2.4. Technological Factors



Source: (IT Industry - Saudi Arabia | data, 2022)

Figure 5 Saudi Arabia's Technological Condition

KSA has planned to shift their economic dependency from only oil and gases to technological sectors by 2030. They started to invest in various technological research, development and innovation projects. (Industry Research: PESTEL Analysis, 2022).

1.2.5. Environmental Factors

KSA faces many environmental crises like many other countries worldwide. Such as water and air pollution, deforestation, excessive consumption of natural resources and desertification. Tourists, mostly Muslims worldwide, visit the country mainly for religious purposes. Around 16 million tourists only visited the country in 2017, and the government plans to increase the capacity to 93 million by 2023 (Security Analysis, 2022).

1.2.6. Legal Factors

KSA strictly follows the Islamic Sharia Law and plans to do the same in the future in both criminal and human rights cases. Courts of First Instance, Courts of Cassation, and the Supreme Judicial Council are the three types of courts in the country; however, the king has the final authority over any laws and regulations (Security Industry in Saudi Arabia, 2022). The country still practices capital punishment and amputation of body parts as significant punishments.

Table 4 Legal Environment indicators of KSA

Criteria	Scores
Standard of Regulatory (2.5 – strongest and -2.5 weakest)	1.54
Law and order (2.5 – strongest and -2.5 weakest)	1.75
Rights protection for foreign investors (7 – Strongest and 1 – Weakest)	5

Source: (KSA - Political Environment Indices, 2022), (KSA Political stability - data, chart, 2022)

1.3. Industry Analysis: Porter’s Five Forces

Porter's five forces is an industry analysis tool that helps any business identify the industry’s competition and risks (Porter's Five Forces, 2022). This tool analyses how external forces impact the business operation of Dexiotis and how the company structures and adjusts its strategies as per their requirement.



(Source: Google)

Figure 6 Porter's Five Forces

1.4. Porter’s Five Forces: Spain

Table 5 Porter's five forces analysis of Spain

Name of the forces	Forces	Assessment
Industry Rivalry	<p>Considering the size of the country, there are more than 2,000 security companies currently operating in Spain. The competition is high in this country (Security Industry in Spain, 2022).</p> <p>Dexiotis has an opportunity to implement a cost leadership strategy to compete against the existing competitors.</p> <p>Consequently, this strategy would also begin a conflict with the pricing strategy within the industry.</p>	High
The Threat of New Entrants	<p>With existing competition, Dexiotis would require more innovation and creativity in offering its services in Spain.</p> <p>Generating sufficient profit and maintaining economies of scale would be challenging for Dexiotis.</p> <p>The initial investment to expand the business in Spain would be expensive considering the existing competition.</p> <p>Tax charges would be higher for a foreign company to operate its business in Spain than local companies.</p>	High
Threat of Substitute	<p>Spain is already a developed country and technologically well advanced. Therefore, the need for security services is declining in the coming years (Security Industry in Spain, 2022).</p> <p>Innovative solutions and creative service offers would help Dexiotis compete against its competitors.</p>	Moderate
Threats of Suppliers	<p>Dexiotis has sufficient suppliers for its raw materials and other resources as Spain is already a well-developed country.</p> <p>All the supplies would be much more reasonable in the EU region comparatively.</p> <p>The company has a global brand value and higher production rates, making them desirable to the suppliers.</p>	Low
Bargaining Power of the Buyers	<p>Costs for expanding the business in Spain are comparatively cheaper for Dexiotis, allowing the buyers to be reluctant to pay higher charges for its offered services in this country.</p> <p>Attracting clients or buyers would be a tough job for Dexiotis as the competition is very high in Spain.</p> <p>The company needs to offer and price their services considering the clients' requirements and competitors' pricing.</p>	High

Source: (Self-Made)

1.5. Porter’s Five Forces: Saudi Arabia

Table 6 Porter's five forces in Saudi Arabia

Name of the forces	Forces	Assessment
Industry Rivalry	<p>There are around 1,500 security companies currently operating in KSA. The competition is high considering the technological dependency of the country (Security Industry in Saudi Arabia, 2022).</p> <p>However, other security companies do not have the same brand value as Dexiotis, and the services are also unmatched within the industry in KSA.</p>	High

The Threat of New Entrants	<p>KSA is open to adopting new technologies and investing in the technological sectors.</p> <p>With the increasing cyber-attacks in KSA, the security companies are booming with business opportunities, increasing the competition within the industry.</p> <p>Entering KSA would be comparatively less challenging for Dexiotis to maintain profits as the tax charges for foreign companies in KSA are lower than in Spain.</p>	Moderate
Threat Substitute	<p>KSA just started depending on technological projects and firms to keep up with the world's technological pace. There are very few vital substitutes available within the country regarding security services.</p> <p>Offering their services and products with a reasonable deal to their clients could attract their potential customers and help them build their brand image within the country.</p> <p>The services and service charges offered by Dexiotis are unmatched in the KSA market, which lowers the threat of substitutes in this country.</p>	Low
Threats of Suppliers	<p>Resourcing their supplies and raw material in a middle eastern country could be expensive for Dexiotis in terms of transportation costs.</p> <p>Even though, Dexiotis has sufficient suppliers for their raw materials and other resources by operating their business globally.</p> <p>The company has a global brand value and higher production rates, making them desirable to the suppliers.</p>	Moderate
Bargaining Power of the Buyers	<p>With the increasing technological dependency in KSA, there is a golden opportunity for Dexiotis.</p> <p>Expanding the business in KSA would be costlier for Dexiotis, increasing its initial investment and service costs.</p> <p>They can reduce the bargaining power of the buyers by offering them customisable package deals with reasonable pricing compared to their existing competitors (Security Industry in Saudi Arabia, 2022).</p> <p>This will also allow the company to build their brand image.</p>	Moderate

Source: (Self-Made)

1.6. Comparison Between Spain and Saudi Arabia

Considering the above two analysing tools, Saudi Arabia would be a better choice for Dexiotis. Even though Spain has an advantage in economic factors, KSA has more political stability with a score of .80 than Spain, which is around .60. This implies that Dexiotis would be able to operate its business activities with much lesser hassle in KSA than in Spain. KSA just started their technological dependency, which is a booming opportunity for Dexiotis as KSA will require numerous cyber security. Considering the country is dominated by the royal family, it would require more security in terms of governance.

In contrast, Spain is already technologically advanced, and competition in the security industry is relatively high; hence this could be a competitive advantage for the company to expand their business in KSA. Considering the legal environment of KSA, the country has maintained a decent score of the Standard of Regulatory 1.54, Law and order 1.75 and Rights protection for foreign investors 5. In contrast, Spain has scored 1.45, 1.60 and 3, respectively, according to the global economy report of 2022. KSA is much more liberal in foreign companies supporting their security activities than Spain. KSA has also successfully maintained a better legal environment for foreign companies to enter their markets as the country has started investing and adopting technological projects. In contrast, Spain still has some legal constraints for foreign companies as a well-developed country.

By assessing porter's five forces, it can be seen that the industry rivalry is high in both countries due to the increasing competitors within the industry; however, KSA has a moderate threat for new entrants as the country charges less tax for the foreign technology companies to enter their market, which is an opportunity for Dexiotis to enter the market in KSA. On the other hand, with existing competition within the market and is a well-developed country, Spain charges higher tax rates for foreign companies to enter the market. Apart from this, the threat of substitutes is moderate in Spain. In contrast, it is low in KSA due to the existing advanced technology in Spain; KSA is just investing in the technological sectors. As resourcing the raw materials and supplies cost cheaper due to the easy transportation access

in Spain, the suppliers' threat is lower in Spain and moderate in KSA. Considering the buyers' bargaining power, KSA is much more manageable as their threat is moderate due to the less expanding costs and fewer tax charges than Spain.

Objective 2: Company's Strategy

1.7. Porter's Value Chain Analysis for Dexiotis

Value chain analysis is a graphical technique for analysing business processes and identifying gaps to achieve a competitive edge and create value for the company. The value chain term suggests all the business activities and operations done while performing or providing a service to the targeted customers (Porter, 1985). Traditionally the value chain model was used for the manufacturing industry. However, the conventional model is now also used in the service industry. Dexiotis implements the value chain model into its business activities by figuring out both the primary and supporting activities and each of its sub-activities to identify the gaps between the services they are providing and improve its overall performance against the competitors and within the market.

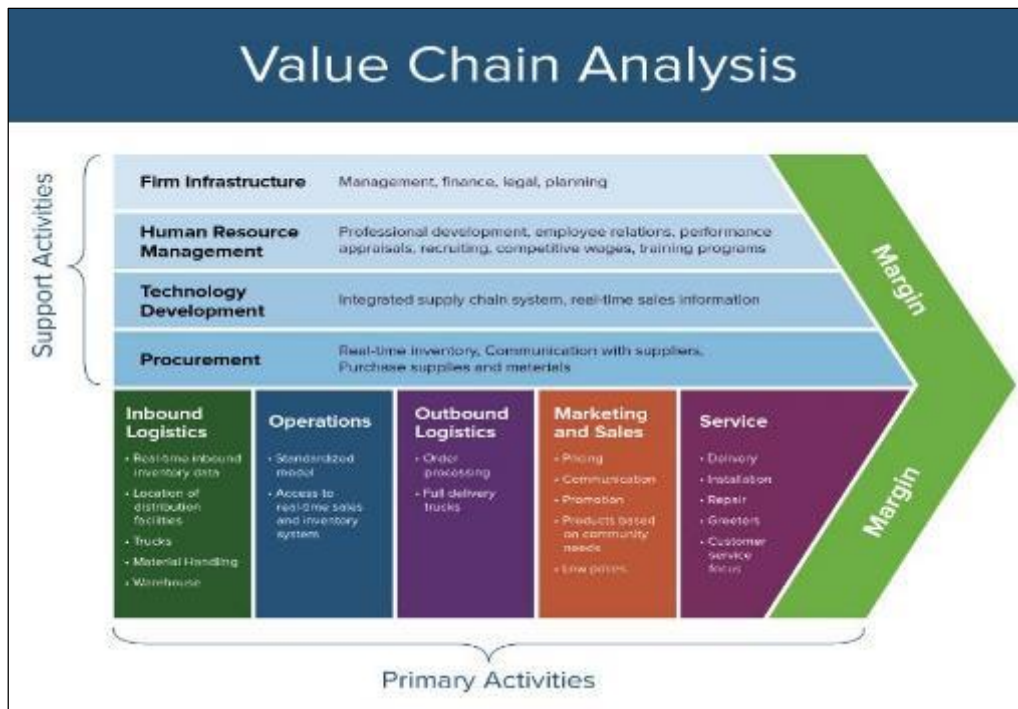


Figure 7 Porter's Value Chain Analysis

Source: (VALUE CHAIN ANALYSIS, 2020)

1.7.1. Primary Activities

Analysing the primary activities allows them to identify the gaps in their services and attain a competitive advantage over the existing competitors in the market. The primary activities of the value chain model for Dexiotis are given below-

- **Inbound Logistics:** The service industry requires different inputs to perform or provide services to clients and customers. Dexiotis recruit many efficient security experts and employees to provide high-quality security to their clients. Their main inputs are the security experts and their management of providing and offering services to their customers (Service Industry Value Chain Analysis, 2022).
- **Operations:** Dexiotis also offers security tools and software to their clients to ensure maximum security. Dexiotis collects its tools and software from its suppliers and arranges training and consultancy services for its clients at the operations stage. They collect their resources for their services and allocate them as per their clients' requirements (About - Dexiotis Security Solutions, 2022).
- **Outbound Logistics:** The third stage of the value chain model is to provide the goods or services to the end-users through different mediums or intermediaries. Dexiotis provides security services by planting security tools and software or appointing security employees per the clients' requirements. The company also provides

training and consultancy services to their clients by their security consultants or experts (VALUE CHAIN ANALYSIS, 2020). For providing their services, they directly appoint experts, technicians or employees.

- **Sales & Marketing:** Dexiotis promotes and advertises its services to potential clients at the fourth stage of the value chain model. The company will not be able to create value for its clients unless its offered services are not promoted to the right audiences (Service Industry Value Chain Analysis, 2022). In this stage, the company utilises its marketing and sales department through advertising, promoting, pricing, and selecting channels to reach potential clients.
- **Post Sales Services:** In the service industry, the companies usually rely on the customers' experience and how much they have created value for their customers. Dexiotis after-sale services are essential to creating value and quality experiences for their customers. The post-sales services have also helped Dexiotis improve its customer's brand loyalty and dependency.
- **Support Activities:** Support activities help organise and facilitate the primary value chain activities of Dexiotis. The support activities are briefly described below –
- **Infrastructure:** As Dexiotis is a security company, its infrastructure will vary from other service companies. Dexiotis' infrastructure is built upon the technical equipment and services they provide for their clients. Under the infrastructure management, accounting, management, financial and legal departments are also considered. A well-developed and structured infrastructure will allow Dexiotis to improve its value chain and overall company performance in the market.
- **Human Resource Management:** Dexiotis recruits security experts, consultants, technicians and employees to offer their security services to their clients. They follow a thorough process to select, recruit, train, performance monitor to manage their employees and staff members (About - Dexiotis Security Solutions, 2022). As Dexiotis belongs in the service industry, they thrive in managing employees to be efficient, productive, and cost-friendly. These are considered essential to improving their service quality.
- **Technology:** In the era of technological advancement, Dexiotis is keeping up with the world's pace in terms of technology. As a security company, they are not only offering physical securities but also technological securities. Most of their services rely on technology. On the other hand, all their operational activities also need technical assistance such as financial, human resources, promotion and advertising. They also provide data analysis, research and technical securities to their clients (Service Industry Value Chain Analysis, 2022).
- **Procurement:** The operations involved in acquiring the inputs, such as raw materials, machinery, supplies, equipment and other resources that are necessary for creating the value for customers or performing the services, are referred to as value-chain procurement in the service industry (VALUE CHAIN ANALYSIS, 2020). Dexiotis collects and allocates its resources and supplies to utilise in the upcoming projects considering its cost reduction strategy and increasing efficiency.

2. Methodology

In the service industry, the marketing mix tool allows the service company to combine all the components of service marketing to promote their services and communicate with the targeted audiences (Service Marketing Mix, 2022). The marketing mix tool helps a company operating globally attain a competitive advantage over its competitors. The service marketing mix is described below –

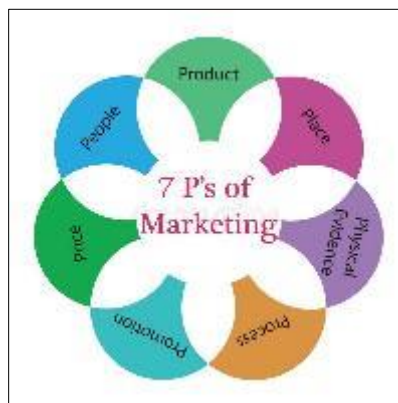


Figure 8 Service Marketing Mix: 7P's

Source: (Service Marketing Mix (7 P's), 2022)

- **Product:** They provide security services, consultancy and training programs for their appropriate clients. Dexiotis customises its provided services according to its clients' needs and maintains its customer services to ensure consumer loyalty.
- **Price:** As Dexiotis is operating globally, the company must face many tax structures in different countries, impacting their price ranges (About - Dexiotis Security Solutions, 2022). They have to adjust the tax charges as additional costs to their services. Apart from individual services, the company has targeted big firms and corporations to deal with the pricing strategy. The company charges around £20 – 90/hr, For unarmed security services, £200 – 500/per hr. for armed securities, £2500 – 4000 annually for cyber security charges (About - Dexiotis Security Solutions, 2022).
- **Place:** Dexiotis sells its products and services mainly through its websites; however, the company also relies on direct selling to avoid the need for a middleman. The company provides services for both public and private sectors, which allows them to build their network systems to contact their clients directly, which also helps them reduce costs (Service Marketing Mix, 2022).
- **Promotion:** As Dexiotis operates its business worldwide, they need to utilise various promotional procedures in different countries. For which the company usually promotes their services in private and public security events, outlining the essential services based on the country's background and offering their services to their potential clients. The company has earned their brand value by maintaining proper confidentiality.
- **People:** Anyone directly or indirectly related to Dexiotis is considered their people. These people have a significant impact on the company's decision making processes, and as being a service-based company, most of its work relies on the people. From selling, recruiting, training, promoting, advertising, customers, managers, experts, and consultants are all essential parts of Dexiotis' people (About - Dexiotis Security Solutions, 2022).
- **Process:** This part covers the overall operations and activities of the company while performing or providing its services to its clients (Bhasin, 2022). Dexiotis prioritises its employee management and service providing capability through proper training and developmental programs. Offering high-quality service with essential feedback is the top priority for Dexiotis. Each department has its own sets of employees, experts, and consultants to provide the best services.
- **Physical Evidence:** Dexiotis is a service-based company; they need some tangible evidence to prove its presence in the real world (About - Dexiotis Security Solutions, 2022). The company has their logo on their website and puts its logo on its service packaging and company cards. Their website is well maintained and developed, considering the customer's ease of use and access.

2.1. Company's Strategy and Approach in Spain and Saudi Arabia

Saudi Arabia has always relied on the oil, gas and import-export sectors for its economic growth. However, recently the country has taken up new initiatives to invest in technological projects and businesses to keep up with worldwide technological advancements. Considering that the technology sector in Saudi Arabia is still on a growing stage, it can be a sustainable business expansion plan for Dexiotis. There are around 1700 security companies currently operating in KSA; however, with the growing technology industry, the country needs reliable cyber security now more than ever (Security Industry in Saudi Arabia, 2022). Dexiotis needs to implement the differentiation strategy for expanding its business in KSA. This strategy focuses on offering reduced price ranges and unique and different package services from competitors (Differentiation Strategy, 2021). This strategy will allow the company to offer various services per clients' needs and a competitive edge over its core competitors. Dexiotis can enter the Saudi Arabia market and introduce its security packages and customisable deals to potential clients by utilising the differentiation strategy.

On the other hand, Spain is already a well-developed country and the country is also very well equipped with technological advancements. According to a statistic report about Security Industry in Spain published in 2022, more than 2000 security are currently operating in Spain (Security Industry in Spain, 2022). This statistic suggests that the security service industry is very competitive in that country, creating an entry barrier for Dexiotis and giving a hardcore competition. Considering these factors, entering Spain with the plan of expanding could be very challenging for Dexiotis; therefore, they should implement the cost leadership strategy to compete against their competitors. This strategy focuses on lowering operational costs and offering reasonable prices for the company's services (Cost Leadership Strategy, 2022). Implementing this strategy will allow Dexiotis to identify their competitors' core services and price ranges and structure their pricing more reasonably, coordinating with their services to potential clients. This will help the company generate a decent profit and help reduce the costs of its overall operations.

2.2. Recommended Country for Dexiotis to Expand

Saudi Arabia is considered the best option for Dexiotis to expand its business in a middle eastern country. Considering that the country's technology is still growing, Dexiotis will be able to capture a significant market within this industry

with its variety of services and brand reputation. On the other hand, Spain is already technologically developed; hence, there is less need for security companies there.

Saudi Arabia currently has a less competitive market in terms of the security service industry, whereas Spain has a highly competitive market which will be challenging for Dexiotis to capture.

2.3. Market Strategy and Implementation Plan and Cost Estimations

2.3.1. Market Strategy: Mode of Entry

The recommended country for Dexiotis to expand its business is Saudi Arabia. Moreover, the suggested mode of entry into the KSA Market would be a wholly-owned subsidiary. In this mode of business, the parent company would own 100% of the company's shares (Accounting, 2022). As Dexiotis is expanding its business in KSA, being the parent company will allow them to manage, diversify and monitor the operations and manage the potential risks. The company will start its operations in KSA, all the business operations, the parent company will control services and decisions. Dexiotis already has its reach all over the European region and the middle east. The company and its management are well aware of those regions' cultures and management processes, which will allow the company to gain a competitive edge over their competitors. Thus the company did not need to implement Licensing or joint venture strategies, as they are already familiar with all the formalities, legal obligations and company structure. Therefore, implementing the wholly-owned subsidiary would be the best strategy for Dexiotis to expand its business in KSA. This will allow them to have complete control over the company and its operations. In contrast, the other two strategies would interfere with their original structure of operations and the services they provide.

3. Result and discussion

3.1. STP Model Analysis

STP Marketing Model is a three-step model that allows a specific company to analyse and examine the products and services they offer to their potential customers and figure out how to communicate with the consumer base (What Is the STP? 2022). As this analysis covers Segmentation, Targeting and Marketing for the specific services and products offered, it also helps to find the gaps within the market, reduces costs and allows the company to offer their products and services to the right market (Expert Program Management, 2021).



Figure 9 STP Model Analysis

(Source: Google)

3.2. Segmentation

The first element of the STP model is the segmentation which allows the company to divide their potential consumers based on specific criteria. For instance, demographic, behaviour, age, gender, lifestyle, background, and income level. Segmentation helps a company better understand the preferences and requirements of the consumer base and allows the company to tailor its products and services accordingly (Pride et al., n.d.). Dexiotis follows the behavioural and lifestyle segmentation for their offered services. Their primary clients are public and private organisations who require

cyber securities initially. Moreover, for external securities, some influential individuals prefer the offered services. Therefore, the company has segmented their targeted consumers based on their behavioural and lifestyle preferences in KSA.

3.3. Targeting

The second step of the STP model analysis is targeting. The primary goal of this step is to look back at the selected segments and find out the best possible option for the business, which will provide the most efficient ways to generate profits from the targeted consumer base (STP Marketing, 2020). The targeting step requires analysing the segment's size, the profitability rate of the segment, and accessibility to reach that particular segment. This breakdown of the entire process helps the company target one specific segment, providing all three steps to analyse and attract the most profitable consumer base. This particular element of STP analysis allows the company to build a better consumer base, improve customer relations and provide a platform to connect with the consumer base 4 directly. In KSA, there is an uprising demand for security services where Dexiotis can stand out to make a good brand reputation with their services. The public and private organisations require security services at multiple levels, which gives Dexiotis a large scale of targeted audiences for their services. Some high profile individuals require some specific security services, but this particular audience's size is minimal. Whereas Dexiotis has more accessible access to big government and commercial organisations, the potential consumer base is also at a significant size. The company could reach the potential consumers with their offered products and services to guarantee increased profitability.

3.4. Positioning

The final and last element of the STP analysis is positioning the offered products and services to the most valuable audiences based on the segmentation and targeting elements. Considering existing competitors are available in the market with similar products, the company needs to utilise its strategies and differentiate itself from their competitors (Pride et al., n.d.). This strategy allows the company to offer easy access to its consumer base to acquire the products and services they require. Expanding the business in KSA, Dexiotis can offer customisable services and products for its clients, allowing them to stand out from its existing competitors in the country. Offering creative solutions and innovative strategy implementation would also build its brand reputation in the current market, considering the uprising demand for security services in KSA.

3.5. Market Mix Analysis for Dexiotis: Saudi Arabia

Operating business operations globally can be challenging for any organisation, considering the increasing number of competitors. The marketing mix analysis helps an organisation set up techniques from acknowledging the clients' needs to offering a suitable positioning for the targeted consumers to acquire the services and products (Pride et al., n.d.). The marketing mix analysis for Dexiotis in KSA is given below –

3.6. Product

Dexiotis has a reputation for client services and confidentiality maintenance. With its existing brand reputation, the company would be able to concentrate on the uprising challenges they might face in KSA. Its targeted consumer base is government and commercial organisations; the government organisations require more external security, whereas the private sector would require more cyber securities and customised services. Dexiotis possess the capability to broader its service ranges to accommodate the needs of its clients.

3.7. Price

Pricing the offered products and services to accommodate the clients' needs is essential for the marketing mix. As security service companies deal with all security issues and personal projects, they are charged high tax rates for their offered services, impacting their pricing strategy. Dexiotis has to offer its services to high profile individuals and large government and commercial organisations to manage its pricing strategy.

3.8. Place

Allowing the consumers to access the offered products and services easily is essential for the distribution channel. Dexiotis sells its products and services directly to its consumers and clients. The company even offer services like setting up the security measures in the properties or offices by the expert technicians to maintain the clients' confidentiality. Dexiotis could offer direct sales services to its potential clients in KSA to attract the consumer base, which will help the company reduce the cost of hiring a third party and improve customer relationships.

3.9. Promotion

As Dexiotis is planning to expand its business in KSA, promoting its products and services is one of the essential parts of creating brand awareness (The 7Ps of The Marketing Mix, 2022). The company does not follow the conventional promotional techniques; instead, they promote their products and services in different security events where they also manage to gather clients for their services. To expand its services in KSA, Dexiotis should monitor and assess the people's security issues. Offering practical solutions would make them aware of this brand and help them promote their services.

3.10. People

As Dexiotis is a service company, the performance mainly depends on the people who represent the company. Such as sales personnel, customer service personnel, experts, and technicians. Considering the expansion in KSA, Dexiotis should provide high-quality services to its clients to maintain its brand reputation. The company needs to recruit efficient and productive employees to ensure top quality services for their clients.

3.11. Process

As Dexiotis is a security service company, they mostly rely on technology for their service providing processes. Implementing advanced technologies for their business operations and clients would accelerate their service quality and ensure maximum customer satisfaction in KSA. Increasing efficiency and productivity using technology would help the company reduce unnecessary costs and eventually reduce their service charges.

3.12. Physical Evidence

Physical Evidence allows the customers to know the services' brand. In order to ensure the company's physical evidence, Dexiotis could improve its packaging and put logos onto the security tools and equipment they are selling to the clients.

3.13. Integrated Marketing Communication Plan for Dexiotis in KSA

Integrated marketing communications, also known as IMC, is a strategy for providing consumers with a comprehensive and coherent brand experience through multiple communication channels (Introduction to IMC, 2022). This particular strategy helps a company communicate the brand messages to a larger size of the potential audience. Implementing this strategy is to communicate with the customers by utilising all the communication media, including social media marketing, email marketing, newspapers, magazines, and billboards. The IMC would allow Dexiotis to utilise the available marketing resources to the maximum potential. The company needs to find the most efficient platforms to implement this strategy and bring out the most of it. IMC helps the consumer base go through several stages to buy any services or products. This strategy allows them to acknowledge the brand and its offered services through different media. Dexiotis could implement online and offline marketing strategies to reach the maximum number of potential clients in KSA. Both the methods are discussed briefly –

3.14. Online Marketing Strategy for Dexiotis

The online marketing strategy, also referred to as a digital marketing strategy, is a set of methods and techniques that allow the company to have a consistent presence through online media and attract potential consumers (Digital Marketing Strategies, 2022). This helps the company gain recognition in a new market and boost the profit margin, sales, and customer relations. About 95.75% of the total population in KSA are active internet users (Alaraifi, 2021). Considering these statistics, numerous types of online marketing strategies are available; however, for Dexiotis most effective channels would be social media platforms, Google ads, SEO and content creation.

In the era of modern technology, social media marketing is one of the most effective, efficient, and cost-friendly methods to promote any business or brand. Dexiotis could utilise its brand image and create social media accounts on Facebook, Instagram, YouTube and Twitter, considering the native language to connect more with the local people and make their potential consumers aware of their presence and offered services. According to a statistic report published in global mind statistics in 2021, about 79.25% of the total population of KSA are active on social media, which will make this strategy more effective. Dexiotis could also implement SEO (Search Engine Optimization) on social media and google searches to ensure their online presence and advertise their brands more efficiently to their consumer base (Benefits of SEO, 2022). This particular segment would help Dexiotis reach the targeted audiences and provide a 24/7 promotional service. It increases the website traffic, optimises the customer experience and engages more with the potential consumers. Another form of online marketing is promoting and advertising on Google ads. Google ads would help capture potential clients by increasing brand awareness and regularly assessing performance. Lastly, creating

informational content for the targeted audiences would help Dexiotis attract and engage with more clients. Content creation includes blog posts, articles, and videos.



Figure 10 Digital Marketing Strategies

(Source: Google)

Promoting and advertising through online media and platforms is cost-efficient, time-saving and the most effective marketing strategy. It would help Dexiotis to capture a maximum number of potential clients in KSA and ensure the success rate to the highest capacity.

3.15. Offline Marketing Strategy for Dexiotis

An offline marketing strategy refers to utilising conventional offline media for marketing purposes. This includes newspapers, magazines, print media, TV, billboards, and radio. Offline marketing strategy helps the business organisation directly connect with the consumer base and improve the consumers' brand loyalty with a consistent presence in the conventional marketing media (Bisson, 2022). Dexiotis also has planned to promote its services and products by participating and sponsoring Intl. Security Expo and Cyber Security Event for the year 2022. As these events are a source of huge public gatherings, the company would be able to attract the attention of potential clients for its services.



Figure 11 Components of Offline Marketing

(Source: Google)

Dexiotis could convert its potential customers into actual buyers by utilising the conventional marketing strategy to its full potential. As this method allows the consumer base actually to acknowledge the brand's presence and not just virtually, it increases brand awareness and interest among the consumer base. It would allow them to learn more about the products and services Dexiotis would be offering in KSA. Many of the older generation in KSA still rely on offline media to learn about any business and its services; therefore, Dexiotis would also be able to capture the older consumer base through offline marketing.

3.16. Implementation Plan and Cost Estimation of Marketing Plan for Dexiotis

Table 7 Approximate Timeframe for implementing the Marketing Plan

Marketing Category	Promotion Methods	Promotion Platform	Estimated Timeframe
Digital Media Marketing	Online Media	Promotion on Website	01/01/2022 31/03/2022
		Blogs and Articles Promotion	01/01/2022 31/03/2022
		Google Ads	01/01/2022 31/05/2022
	Marketing Through Search Engine	SEO	01/01/2022 31/12/2022
	Social Media Marketing	Facebook	01/04/2022 31/12/2022
		Instagram	01/04/2022 31/10/2022
		YouTube	01/04/2022 31/12/2022
		Twitter	01/04/2022 31/10/2022
Traditional Marketing	Electronic Media	TV ads	01/07/2022 30/09/2022
		Radio	01/07/2022 30/09/2022
	Print Media	Newspapers	01/08/2022 31/08/2022
		Magazines	01/09/2022 30/09/2022
		Billboards	01/10/2022 31/12/2022
	Trade Shows	Cyber Security Event 2022	05/07/2022 10/07/2022
		Intl. Security Expo 2022	10/11/2022 12/11/2022

Source: (Self-Made) **The timeframe estimation mentioned in the above table are approximate estimations that can slightly differ while implementing.

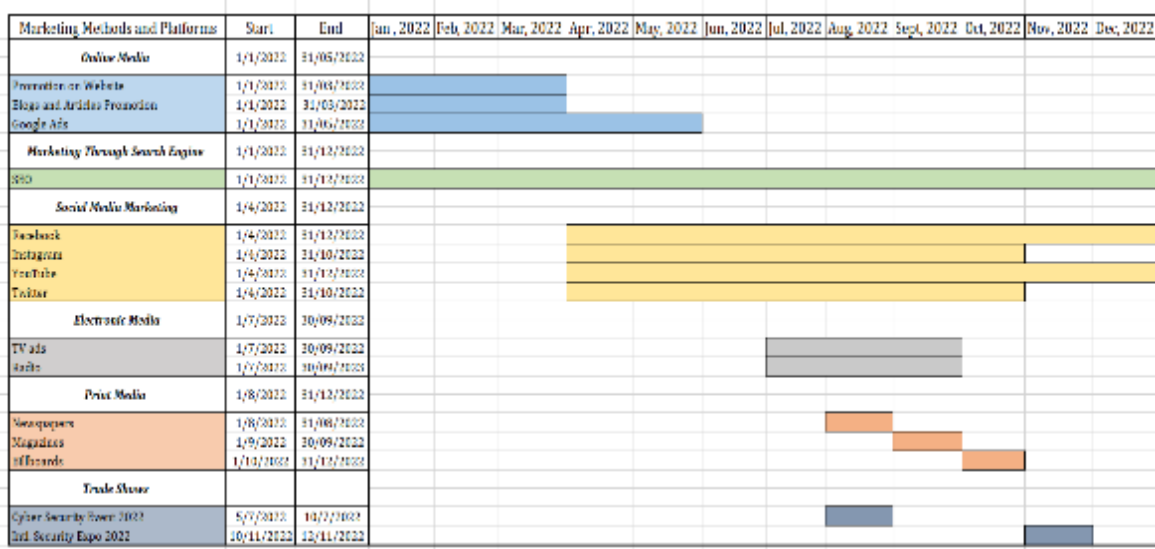


Figure 12 Timeframe illustration using Grant Chart

Source: (Self-Made)

3.17. Budget Breakdown of Marketing Plan Implementation

Table 8 Estimated cost for implementation of the marketing plan

Promotional Activities	Description	Estimated Cost
Promotion on Website	Contracting with a Web Developer for web designing would cost £250, a web designer charge £180, domain purchasing cost £20	£450
Blogs and Articles Promotion	Content Marketing would cost £40 per article/blog. Dexiotis plans to post 15 articles/blogs in 3 months span.	£600
Google Ads	The average daily cost of Google ads is £20, and Dexiotis plans to promote its content through google ads for 5 months.	£3,000
SEO	Dexiotis has planned to implement mid-range SEO for their promotional activities, which would cost around £1,000 per month, and they have planned to promote for a year.	£12,000
Facebook	The Facebook campaign would cost around £250 per month, and Dexiotis would promote through a Facebook campaign for 9 months.	£2,250
Instagram	Instagram ad campaign would cost around £300 per month, and Dexiotis would promote through a Facebook campaign for 7 months.	£2,100
YouTube	The Instagram campaign would cost around £200 per month, and Dexiotis would promote through a Facebook campaign for 9 months.	£1,800
Twitter	The Twitter campaign would cost around £100 per month, and Dexiotis would promote through a Facebook campaign for 7 months.	£700
TV ads	TV Ads production costs around £10,000, and the monthly average broadcasting cost is 5,000, and Dexiotis has planned to broadcast its ads for 3 months.	£25,000
Radio	Radio promotion costs around £25 per day, and Dexiotis has planned to promote on radios for 3 months.	£2,250
Newspapers	National Newspapers costs around £220 per day for a newspaper advertisement. Dexiotis has planned to promote using newspapers for a month.	£6,600

Magazines	Magazine advertisement costs around £300 per day, and Dexiotis has planned to promote using the magazine for a month.	£9,000
Billboards	Dexiotis has planned for billboard advertisement for a month, costing around £2,000 per two weeks.	£4,000
Cyber Security Event 2022	Renting a venue for the event for 2 days would cost around £5,000 per day. Contracting 20 people for 2 days of event management would cost around £200 per employee. Other additional costs are estimated at around £1,000.	£15,000
Intl. Security Expo 2022	Renting a venue for the event for 2 days would cost around £10,000 per day. Contracting 50 people for 2 days of event management would cost around £250 per employee. Other additional costs are estimated at around £2,500.	£35,000

Source: (Self-made); **The cost structure estimation mentioned in the above table are approximate estimations that can slightly differ while implementing

3.18. Challenges while Implementing the Marketing Plan:

A thorough marketing plan and an estimated budget plan and timeframe have been constructed for Dexiotis for 2022. Even though the marketing plan has been structured based on real-life expectations, there are still some possibilities of facing barriers and challenges while implementing those in the new market. For instance, struggling to understand the customer behaviour and preferences to pick each marketing platform and media. Identifying the right preferences and customer behaviour would be very helpful in attracting the maximum attention of the potential clients in KSA. Facing difficulties in acknowledging the maximum potential of the online marketing media and its utilisation, one of the major barriers in the implementation process is possible to avoid by hiring marketing experts for the implementation process using the online media. The trend of the marketing process is always evolving with time, and keeping up with the same pace to maintain a consistent presence in the customers' minds can be quite challenging for Dexiotis. To resolve this issue, the company needs to be up to date on the current trends and marketing methods to maintain its consumer base strong. Lastly, implementing and managing a broad range of marketing media and channels comes with its challenges, which must be controlled by decentralising each media and channel according to its categories.

3.19. Recommendations for Assessing and Monitoring

- The recruited technical experts and consultants would identify the potential challenges and risks and suggest strategies for mitigating those.
- Executing the marketing plan has a high success rate in KSA by implementing the appropriate strategies as per the market's requirements.
- The suggested marketing plan and suggested strategies would not face many difficulties in implementation.
- Critical Success Factors
- High potential in terms of increasing brand awareness among the potential clients in KSA with online and offline marketing strategies.
- Potential of capturing about 5-8% of KSA's security service market.
- Ensuring maximum customer satisfaction with the offered products and services.

4. Conclusion

Dexiotis operates its business globally, for which they already have access to different continents and countries, including KSA. Even though they are very well aware of the middle eastern culture and market conditions, they still require some guidance in marketing their products and services in the new market. The KSA security service market is currently uprising and has a very high potential of successfully expanding a branch of Dexiotis there. This report thoroughly evaluated and measures the market environment condition and challenges for European and Middle Eastern countries and suggests a better option for Dexiotis to expand its business. As per this report, KSA is a far better option for Dexiotis to expand and develop its business than Spain. In order to successfully operate in the KSA market, Dexiotis requires to focus on multiple factors, including cost reduction strategies, effective recruitment process, improved customer services, and providing high-quality services to the clients. The company already has an existing brand image worldwide, allowing them to gain a competitive edge over its competitors in the KSA market. Their successful track record would also play a vital role in capturing the maximum number of clients who need security services.

Compliance with ethical standard

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