

KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY

**KNUST SCHOOL OF BUSINESS**

THE IMPACT OF SOCIOCULTURAL FACTORS ON MULTINATIONAL COMPANIES  
IN GHANA

BY

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## DECLARATION

I, Esther Twumasiwaa Quansah, do hereby declare that except for the references cited, which have been appropriately acknowledged, this thesis titled “The Impact of Sociocultural Factors on Multinational Companies in Ghana?” is the product of my research work in the Department of Marketing And Corporate Strategy, University of Science and Technology, KNUST, from September 2021 to November 2023. This thesis is not published or submitted either in part or whole anywhere for the award of a master’s degree in any other university.

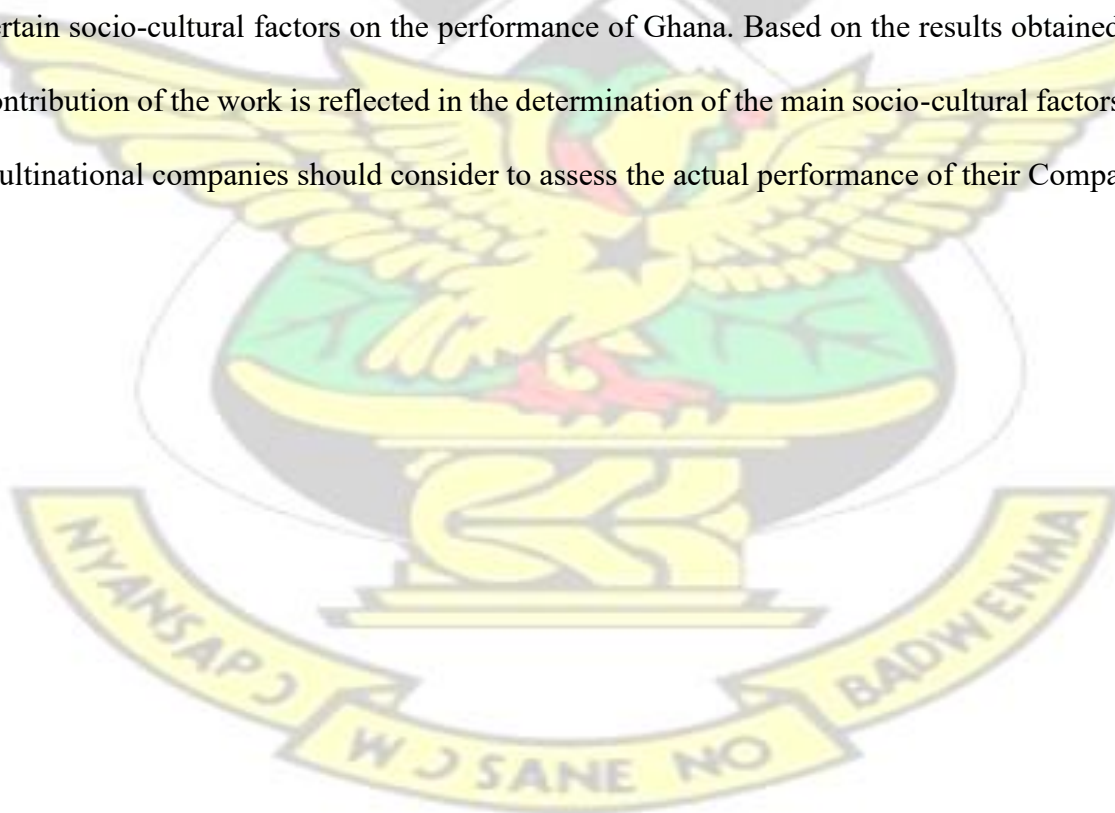
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## ABSTRACT

This study addresses the concept of socio-cultural factors and the performance of multinational corporations. Multinational companies operate in different host countries around the world and have to deal with different economic, political, legal, socio-cultural and technological factors. One of the essential elements of the business environment is the socio-cultural environment. The sociocultural environment is a combination of social and cultural factors. Strong interactions exist between them, making it very difficult to assess their individual impact on the operations of multinational corporations. Socio-cultural factors are among the most important environmental factors that have a significant impact on the economic activities and performance of multinational corporations. In addition, socio-cultural factors are beyond the control of overseas subsidiary managers. The purpose of this paper is to explain the impact of certain socio-cultural factors on the performance of Ghana. Based on the results obtained, the contribution of the work is reflected in the determination of the main socio-cultural factors that multinational companies should consider to assess the actual performance of their Company.



## DEDICATION

I dedicate this thesis to the Almighty God for His guidance and grace throughout my period of study. I also dedicate this work to Rev. Gregory Ola Akin

# KNUST



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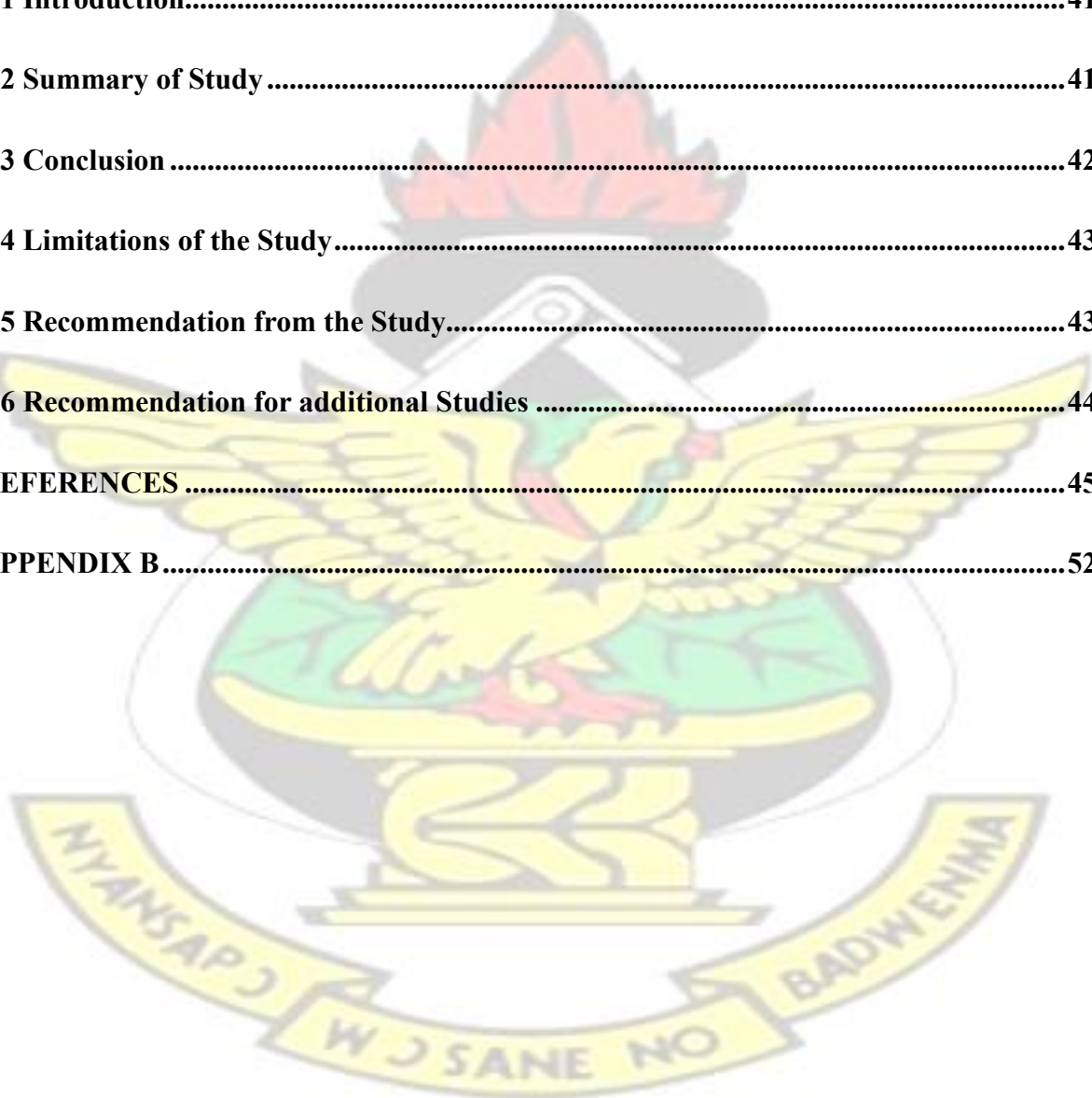
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## CHAPTER ONE

### 1.0 INTRODUCTION

The context of the study, the statement of the problem, the research objectives, the research questions, the scope of the study, the significance of the study, and the organization of the study are all included in this chapter.

#### 1.1 Background to the Study

Both the social and cultural features of a people are passed down from generation to generation in the socio-cultural environment. Attitudes, values, beliefs, habits, lifestyles, and forms of behavior shaped by religious, educational, and social conditioning, as well as culture, are all components of the sociocultural environment (Bennett and Kassarian, 1972; Adeleke et al 2003). Companies that operate across geographical borders need excellent marketing to succeed in unfamiliar business environments. A multinational corporation is defined as an organization that manages operations across national borders and operates in and between countries (Forsgren, Holm, & Johanson, 2005).

The Cultural Dimensions hypothesis, developed by Geert Hofstede (2005), aims to explain how people of a community are impacted by socio-cultural values and how their values are related to their behavior. This structure was created using factor analysis. According to the hierarchy of effects theory of socio-cultural factors, numerous steps must be completed and passed for advertising to be effective and yield the intended consequences (Boulden, 2003). This research will focus on the AIDA (Attention, Interest, Desire, and Action) model as introduced by Lewis in 1900. The research was also based on the eclectic theory of internationalization, which

explains why businesses participate in worldwide activities based on their potential to exploit foreign markets (Dunning,1993)

In terms of social, cultural, political, economic, legal, and technological dimensions, the global environment in which multinational corporations operate is unknown (Ogotu & Samuel, 2012). The most important factor influencing multinationals' decisions to establish regional headquarters in Ghana is the country's market potential and availability of skilled labor (Mugeni, 2013). MNCs are forced to implement competitive strategies to strengthen their position and performance in the Ghana market as more companies enter the market (Ogotu & Samuel, 2012). Society and culture influence every aspect of a multinational's international business. Although society and culture are not directly involved in business operations, they are important factors in shaping the way a business operates, from the products manufactured and how and how they are sold to the establishment of management and operating patterns. appear indirectly. Determine the success or failure of overseas subsidiaries. Multinationals should therefore be aware of the attitudes, values, and beliefs prevalent in host countries where they decide to expand their operations. Differences in attitudes and values between parent company management and foreign managers at the subsidiary level on the one hand, and managers and employees in the host country on the other, can cause serious functional problems (Ajami, Cool et al., 2006). The socio-cultural environment is important for multinational companies. Various socio-cultural factors significantly affect the economic activities and performance of multinational companies. The main socio-cultural factors that have a significant impact on the operations of multinational companies are (Trehan, 2009). Culture, language, Religion, education level, Customer preferences, and Society's attitude towards foreign goods and services. Socio-cultural factors are outside the control of foreign subsidiary managers. as a result,

To assess the actual performance of foreign subsidiaries, multinationals need to anticipate the impact of all socio-cultural factors beyond the control of the subsidiary's managers. On the other hand, when evaluating operating performance, multinationals should ignore the influence of socio-cultural factors beyond the control of subsidiary management (Drury, 2012).

## **1.2 Statement of the Problem**

In addition to individual influences, the main concern is that society and culture, including language, values, beliefs and social norms, shape knowledge and perceptions of such reality. (Staiano and Calvert, 2015). The presence of multinational companies in Ghana has been the subject of much research. Research on the impact of multinational corporations competing with local Ghanaian companies was conducted by Gichuki in 2012. Mutiso (2012) studied multinational corporations and their impact on the host country's economy, using Coca-Cola in Ghana for example. The survey shows that there are factors that are indeed favorable for the establishment of Coca-Cola in Ghana, as indicated by 80% of respondents. The following specific factors have been identified: Reasonable legal environment for foreign direct investment in Ghana; and rapid globalization has led to increased acquisitions of international companies by developing countries. Ghana has cheap, readily available labor and abundant natural resources. In the early days, Ghana was relatively quiet politically. Ogotu and Nyatichi (2012) studied the competitive strategies used by multinational banks in Ghana. A study of multinational manufacturing companies operating in Ghana was conducted by Mumbai in 2012, focusing on the entry techniques used. Research on the influence of culture on the operations of some multinational companies in Ghana was conducted by Mutua (2013). These suggestions about the relationship between national culture and organizational culture have contributed greatly to the ongoing academic debate about the degree of scrutiny that a country's national culture imposes on the company's organizational culture. First, Barney's resourcebased

view (RBV, 1986) suggests that the competitive advantage of resource-based organizations has developed a strong culture within multinational corporations. In particular, organizations that do not have enough resources to meet the requirements of social standards and values will be under cultural pressure to act according to the culture of the host country. This can negatively impact these businesses and vice versa. Currently there is a gap in knowledge on this topic. This study provides an answer to the question “What is the impact of socio-cultural factors on the performance of multinational enterprises in Ghana?”

### **1.3 Research Objectives**

The purpose of this research is to investigate the sociocultural factors that influence the performance of multinational companies in Ghana.

The specific's objectives are as follows:

To determine the socio-cultural environment elements that affect multinational corporations in Ghana and their influence

### **1.4 Research Questions**

The study aims to provide answers to the following queries to achieve the goals:

Which elements of socio-cultural environment elements affect multinational corporations in Ghana?

### **1.5 Significance of the Study**

The research will be useful to many different stakeholders. The results of this study will advance academic understanding of social culture as one of the key components of the macroeconomic environment in that foreign enterprise operating. Additionally, it will promote further investigation into other aspects of the macro-environment that are harmful to the survival of multinational corporations.

The Ghanaian government would be able to develop pertinent policies and regulations to control the country's socio-cultural material with the help of this study. By preventing culture transfer from other nations, Ghana will be able to preserve its distinctive culture and values in the long run. The results of this study will assist multinational corporations in Ghana in developing a powerful positive impact that will enable them to appeal to a broad segment of the Ghanaian population and ultimately persuade people to buy their products.

The value of the multinational company in alleviating poverty and raising human living conditions is widely recognized. Policymakers, scholars, and stakeholders interested in increasing human standards, particularly in Sub-Saharan Africa, will need a thorough understanding of this topic. This research also gives policymakers a better knowledge of how socio-cultural factors affect multinational companies in Ghana, allowing them to draft and execute policies that will help Multinational companies grow and thrive. The research will also aid policymakers in controlling the actions and direction of Multinational companies to accomplish the intended aims and objectives.

The relevance of the impact of socio-cultural factors on the performance of multinational companies may be observed in how it differs from other types of performance in that it places a greater emphasis on promoting social value and development rather than capturing commercial value (Mair & Marti, 2006). As a result, it's critical to understand how the environment affects distinct aspects of Multinational Companies. The purpose of this research is to have a better knowledge of the impact of socio-cultural factors on the performance of multinational companies in Ghana. As a result, the study fills a vacuum in the literature on the impact of socio-cultural factors on the performance of multinational companies and is frequently ignored. In effect, this research will add to the little literature on the impact of sociocultural factors on the performance of multinational companies and stimulate additional research and studies.

## **1.6 Scope of the Study**

This research focuses on the sociocultural factors that influence multinational companies with a focus on Ghana. With respondents/participants from Multinational companies in Ghana, the study focuses on social entrepreneurs in Ghana. Finding the necessary sample size for the study was very easy because the research population is diverse. The study was also restricted to the country due to convenience, proximity, and time constraints.

## **1.7 Organization of the Study**

This study is made up of five distinctive chapters. The first chapter (Chapter one) provides insight into the study by beginning with the background to the study, followed by a problem statement, research objectives, and related research questions. Chapter two provides in-depth knowledge of the topic of this study and other related topics. Chapter three of the study provides detail of the methodology adopted by the researcher to undertake this research work. It considers the research design, population and sampling techniques, data sources, model specification, description of variables, and data processing. In Chapter four, the researcher analyzed the data collected during the study and provides a comprehensive discussion of all data collected. The study then concluded with chapter five, where a summary of the analyzed data and discussions was provided. The chapter also provided substantive conclusions and resourceful recommendations.

## CHAPTER TWO

### LITERATURE REVIEW

#### 2.1 Introduction

To identify gaps, areas of agreement and areas of disagreement in the literature, this segment examines the theoretical underpinnings of the research and tries to determine the impact that Ghana's sociocultural environment has on multinational corporations.

#### 2.2 Theoretical Review

This review seeks to address the theories associated with the study such as: Geert Hofstede's Cultural Dimensions, and Dunning's Eclectic will serve as the study's guiding theories.

##### 2.2.1 The Cultural Dimensions Theory of Geert Hofstede

Geert Hofstede, a Dutch social psychologist, and anthropologist conducted research in 1984 to determine how a society's culture affects its citizens' values and how this affects intercultural communication. Initially, the idea proposed four factors for explaining cultural values. Individualism vs collectivism, power distance, uncertainty avoidance, and masculinity versus femininity were the first four dimensions. Following a review in 2001 by Hofstede et al., a fifth dimension was added, giving them a total of five. The dimensions include masculinity and femininity, individualism vs collectivism, power distance, uncertainty avoidance of ambiguity, and short vs long-term orientation. The term "power distance" refers to the degree to which members of society who are less powerful tolerate and view power disparities as normal.

People in high power distance cultures refrain from criticizing superiors out of respect for them.

Cultures with little power distance enable people to politely challenge superiors (Bergiel et al,



2012). The degree to which people in society favor an organized approach to circumstances over a risky approach is referred to as uncertainty avoidance (Hofstede, 1984). It reveals how much ambivalence and uncertainty a society can tolerate. When confronted with unpredictable, ambiguous, or unstructured situations, cultures with high levels of uncertainty avoidance exhibit particularly high levels of anxiety. Cultures with low uncertainty avoidance, on the other hand, are particularly impassive, less combative, introspective, and generally tolerant (Bergiel et al, 2012). Since masculinity is linked to characteristics like ambition, power, assertiveness, competition, and consumerism, the phrase "masculinity vs. femininity" refers to the extent to which gender stereotypes are applied. In contrast, feminism is associated with values like a preference for secure conditions like physical security and job stability while cultivating a welcoming environment in societies with high levels of femininity (Hofstede, 2001, p.281). The degree to which a society is perceived—as individualistic or collectivist—is described by the dichotomy between individualism and collectivism (Hofstede, 1984). Members of individualistic cultures are primarily focused on their interests and those of their immediate families. Members are identified in strongly collectivist societies by group acts rather than by their behaviors (Bergiel et al, 2012). The difference in perspectives that time orientation has on work and life is described by the short vs long-term orientation. It explains how societies differ in their choices for instant vs delayed rewards (Hofstede & Bond, 1988; Hofstede et al, 1990)

### **2.2.2 The Eclectic Theory of Dunning**

Some people refer to the British economist John Dunning as the founding father of global commerce. He created this hypothesis in 1977 and then improved it in 1988, 1993, and 2004. According to the theory, there is a methodical explanation for how businesses might use markets to their advantage, which encourages more engagement abroad (Dunning 1977; 2004).

According to Dunning's argument, businesses need an advantage of some kind to offset the costs of being foreign, emphasizing the importance of a firm's unique advantages (Buckley et al,1992,2004). According to the idea, choosing to join international markets and the type of entry depends on a combination that comprises three crucial benefits to the firm that must be present to do so (Dunning,1988). Location-specific benefits (L-advantage), internalizationspecific benefits (I-advantage), and ownership-specific benefits are some of the benefits (Oadvantage).

The ownership advantage (O-advantage) is the advantage a company has over its international competitors who lack or do not possess in equal measure both tangible and intangible assets (Ekeledo and Sivakumar, 1998; Mtigwe, 2006).

In addition to the company's assets, this advantage comprises its talents, such as its ability to create and promote unique products and its international business experience (Ekeledo and Sivakumar, 1998). The advantage of being aware of international marketplaces helps to reduce the risk and expense of doing business there. The benefits that an organization receives because of placing its production operations in foreign market locations are referred to as the locationspecific (L-advantage) advantage (Mtigwe, 2006). The company initially assesses whether the attractiveness of the target market complements its strategy. This is accomplished by first identifying and assessing the target market (Ekeledo and Sivakumar, 1998; Glückler, 2006). Government laws and incentives that lower transaction costs are strong inducements for moving production activities to offshore locations (Mtigwe, 2006), and they might be seen as a competitive advantage. Finally, internalization advantage (I-advantage) describes the benefits of keeping assets and talents within the company. Instead of releasing its O- advantages through licensing or franchising agreements, the company continues to employ them, which results in these advantages accruing (Mtigwe, 2006).

To comprehend a country's culture, Hofstede's cultural dimensions theory divides complicated cultures into five understandable categories. When making strategic decisions, MNCs frequently use the factors to further assess the degree of cultural diversity between the home and host cultures. The hierarchy of effects hypothesis clarifies how socio-cultural elements lead consumers to do the intended action, which is to buy the promoted goods. The study will look into the sociocultural impact on multinational companies in Ghana. MNCs use Dunning's Eclectic theory to learn what they stand to gain from becoming global, what drives them to do so, and what makes it easy for them to conduct promotional operations outside of their home nations.

## **2.3 Conceptual Review**

### **2.3.1 Socio-cultural Environment**

The socio-cultural environment is defined as an environment that consists of everything that is not confined inside the political system or the economy by Wetherly (2011) and Felicia et al. (2013). It is a social-cultural system made up of a variety of interpersonal interactions and activities that people use to live their private and personal lives. These characteristics of the population include age, ethnicity, religion, values, attitudes, lifestyles, and associates (Wetherly, 2011). These environmentally responsible behavioral patterns give rise to various cultural norms in various societies, some of which have an impact on the choice to launch new firms. Therefore, culture has relevance for economic behavior and company success, as opposed to political, social, technological, or economic circumstances (Shapiro & Sokol, 1982; Shane, 1993). The socio-cultural environment is a phenomenon that is studied globally. According to a 2013 study by Mutua, education is crucial to the transmission and exchange of culture. It was claimed that culture had a significant impact on both newly launched products and how they were marketed to consumers. A semi-structured questionnaire was used to administer the research, which focused on 20 MNCs. Chelimo (2013) conducted a study on the

cross-cultural management strategies used by KCB Bank in its foreign operations and found that culture has a vital role in the successful implementation of corporate internationalization strategies. The administration of KCB was led by culture in terms of what to do and what to avoid. The bank received assistance in comprehending the locals and their customs. The bank was able to create marketing and advertising tools and campaigns that did not offend the host cultures. To thoroughly analyze the impact of cross-cultural differences on the operations of the bank, a case study approach was adopted. Data was collected using interview guides. According to Wangui (2013), there is a significant correlation between language preference and the success of advertising initiatives in Kenya. It underlines the contribution language makes to the success of their efforts. In Kenya, 15 advertising agencies received questionnaires. According to a study by Maina (2012), advertising has branched out into the field of persuasion and has developed content that affects consumers' daily communication and lifestyle choices. 50 recorded TV and radio commercial breaks provided the source of the data.

Deari et al. (2008) assert that cultural variations have an impact on international trade and price negotiations. A firm's relationships with a foreign country can be influenced by elements like behavior, language, manners, and variations in negotiation processes, and the inability to manage misunderstandings can result in significant losses for the organization. Neglecting this crucial fact may prevent organizations from becoming successful in international trade. Okwonkwo (2013) discovered in a study on the socio-cultural effects of promotional methods across cultures that even when a product has a universally shared application, people from different cultures have distinct perceptions of it. It is advantageous to be aware of these variations when developing advertising messages that fit the target audience's particular worldview. According to a study by Chepkangoret et al. (2015), a consumer's choice of bank has little to do with their social culture. Findings that they claim go counter to Kotler's (2016) contention that cultural factors have a significant influence on consumer behavior and desires.

However, the study does find that, depending on one's culture, buying behavior varies from consumer to customer. The macroeconomic environment, which has an impact on business, includes the sociocultural environment. It is one of the elements included in the PESTEL analysis, which is used to examine and keep track of an organization's external environment. A population's social culture is made up of its beliefs, customs, practices, and behaviors. The socio-cultural environment of the business includes elements like interpersonal interactions, societal norms, and cultural values. Various academics have defined culture. Culture is defined as a group of people's shared attitudes, beliefs, values, and behavioral characteristics that are also unique to each individual and passed down from generation to generation (Matsumoto, 1996). According to Hofstede (2005), culture is the collective programming of the mind that sets one group or category of people apart from another. Another definition is that culture is a complex whole that encompasses all of the skills or behaviors that a person learns as a result of growing up in a particular society (Hawkins et al 1983).

Culture influences the way individuals think and the way they feel and act in a manner that is consistent with other individuals of similar cultures, having been predisposed to the belief that it is right to behave so (Parker-Pope, 1996; Fielding, 2006). Consumer behavior and their reaction to foreign product advertising are influenced by the socio-cultural distinctions that are now present, not to mention the choice of information transmission for ease of understanding. (Money al. 1998; Gurhan-Gnli and Maheswaran 2000; Pronpitakpan and Francis 2001) It affects decision-making processes as well as individual tendencies (Aaker and Sangupta, 2000).

From one nation to the next, national cultures differ. This is due to the distinctive sociocultural components that are assigned to each country. The elements are expressed through verbal and nonverbal communication, values, characteristics, religion, manners, aesthetics, physical objects, institutions of education, and social structures. National culture distance refers to the

differences in national cultures between the home and host cultures (Shenkar,2001). The gap in values, norms, and institutions that control how MNCs operate in their host countries increases the further apart a multinational corporation is from its subsidiary culturally. Knowledge of a county's national socio-cultural values is crucial to promotion because national cultural values form the basis for the behavior of most individuals when it comes to the consumption of products or services (Ekerete, 2001). Once the issues regarding legal, economic, and political environments are fulfilled successfully the company's future development can still stagnate if the socio-cultural aspects are not taken into consideration or overlooked (Mayrhofer, 2004).

#### **2.3.1.1 Values**

Values are cultural preconceptions about what are good ends or aims and what are proper yardsticks for evaluating behavior. They serve as benchmarks by which people assess objectives and performance (Rokeach, 1974). Values could relate to beliefs about right and wrong (Robbins and Coulter, 2007). Five characteristics of the conceptual definition of values are generally accepted in the literature: A value is a (1) conviction (2) relating to desired states or ways of activity, (3) that transcends contexts, (4) that directs the selection or appraisal of behavior, people, and events, and (5) that is prioritized according to importance about other values (Schwartz and Bilsky, 1990).

#### **2.3.1.2 Attitude**

Evaluative remarks that are either positive or negative about things, people, or events are called attitudes. They convey a person's feelings regarding something (Robbins and Coulter, 2007). Additionally, an attitude refers to a person's ongoing positive or negative cognitive

assessments, emotional sentiments, and action inclinations toward some goal or notion (Kottler, 2008).

### **2.3.1.3 Religion**

According to Hill (2009), p. 519, religion is defined as "a socially shared set of beliefs, ideas, and actions that relate to a reality that cannot be verified empirically but affects the course of natural and human events—a way of life woven around people's ultimate concerns." The two largest religions in the world are Christianity and Islam. Christians make up about 2.1 billion people worldwide, or about 33% of the population. On the other hand, with 1.3 billion adherents, or around 21% of the world's population, Islam is regarded as the second most practiced religion in the world (Morrison, 2008).

Religion has a big impact on people's lives in many different parts of the world. Religion even affects how people view their jobs. As a result, religion has a significant impact on corporate culture and business activities. Many businesses change their working procedures to the prevalent religion in a particular nation in terms of the holidays, working hours, eating customs, how people dress, etc.

When a multinational corporation decides to do business in a certain nation, religion is an essential social component that should be considered. The pace of work also slows down in several Asian nations during the Chinese New Year festivities. During the Easter vacations, many European nations experience a similar predicament (Parboteeah and Cullen, 2017).

In some nations, people who practice a certain religion are compelled to dress or maintain their physical appearance in ways that are inappropriate given the company's standards for beauty. Additionally, several countries ban the usage of the goods or manufacturing components of multinational corporations. For instance, because of Islam's strict prohibition on pork and anything related to it, international corporations are unable to make or market pork goods (Ajami and Goddard, 2014). Religion has an impact on a multinational corporation's operations

through its influence on individuals. For instance, multinational corporations should be aware of the religious holidays observed in each of the nations where they do business. Most Islamic nations have significantly lower production during the fasting month of Ramadan. One of the frequently cited factors that determine the moral ideals that support moral principles is religion. The main world religions assert that an omniscient God watches over human behavior and holds people responsible for it (Emerson et al., 2010). Max Weber (1905) recognized the relationship between religion and the marketplace in his book "The Protestant Ethic and the Spirit of Capitalism." According to Weber, there is a connection between specific religious doctrines and economic behavior. The idea was that God wanted success to demonstrate stewardship and that someone who follows a calling doesn't waste time or resources (Koch, 1993). Like this, religion is an emotional bond, a strong emotional connection to things (Kirkpatrick, 2005).

#### **2.3.1.4 Language**

Multinational corporations face numerous difficulties because of the variety of languages spoken in different overseas nations. Even while there is a tendency for people to accept English as a global business language, businesses are aware that it also meets with local opposition in many of the nations where they do business.

The nonverbal aspects of language further impede business communication. Due to the different interpretations of its components in different countries, such as eye contact, facial expressions, gestures, etc. (nonverbal elements of speaking), and pitch, volume, speaking rate, etc. (vocal elements of speaking), nonverbal communication poses challenges for multinational corporations (Hargie, 2011). It is extremely noteworthy from the standpoint of the multinational corporation to have solid local language skills. The performance of overseas subsidiaries and their management suffers due to managers' lack of proficiency in the local



tongue. The language barriers can be lessened by hiring foreigners or nationals who are wellversed in the language and corporate culture of the parent firm for top managerial positions in the local subsidiary.

The most frequent issue is that a significant section of the employees at the parent firm speaks little to no local language, which makes it difficult for them to communicate with their subsidiaries without the aid of interpreters or workers who speak the parent language. Consequently, the volume of information that the parent company's staff receives, and processes are significantly decreased. This problem is significantly enhanced if several languages are spoken by the local workforce. The presence of more than one language in each country is an indicator of diversity in its population. In some European countries, such as German, which employ many guest workers, the language difficulties increase from the linguistic variety. In German, for instance, many companies employ guest workers from Turkey and Spain. Consequently, periodic meetings with workers are held in German, Turkish, and Spanish (Fatehi, 2008).

#### **2.3.1.5 Level of Education**

Education has a tremendous impact on a population's way of life, way of thinking, attitude toward labor, etc. in any country around the globe. Different nations have different educational standards. The degree of education does, however, tend to rise in many nations. A country's population's education and literacy levels are good predictors of the caliber of its potential labor force.

Any country's ability to advance economically depends on how well educated its people are. Like this, education has a significant impact on global business. According to Aswathappa (2010), the following economic effects of education have the greatest effects on how multinational corporations operate:

1. High-paying industries are attracted to nations with educated populations. Every nation that makes educational investments tends to produce high paying "brain power" sectors.
2. Any nation's market potential is largely influenced by its educational system. Compared to less educated nations like Romania and Poland, countries with a wealth of educational resources, like Germany and England, are more likely to draw high-tech firms. The technological sophistication of the company's goods may be influenced by the educational attainment of the local populace.
3. The way marketing research, packaging, and advertising are carried out by multinational corporations is significantly influenced by the degree of education and literacy of the populace in a particular country.

It is believed that expectations from multinational corporations are proportionally higher in a place where the local populace has higher levels of education. Higher-educated consumers demand more high-quality goods and services, a better value-for-the-money ratio, and knowledge of their rights as consumers. Additionally, as the corporate climate changes, a highly educated local workforce wants better working conditions, more stable employment, and more prospects for future advancement.

#### **2.3.1.6 Customer Preferences**

Consumer preferences and requirements are growing increasingly global in scope. Some academics refer to this social trend as "global convergence." Certain social habits are becoming more commonplace around the world because of the development of international communication and easier access to travel. People watch the same movies, listen to the same music, play the same video games, and visit the same websites today. As a result, needs, tastes, and habits become universal. The younger generation is especially affected by global convergence, therefore many multinational corporations offering the same or very similar items

in many different nations through global strategy leads to the creation of global market convergence, whereby the entire world is viewed as a single global market for the same goods and services (Frynas and Mellahi,2015). Something that is liked by the people of one country does not necessarily mean that it will be liked by those in another. Even if people like or use the same or very similar products in various countries, they may use them for different reasons, on different occasions, and under different circumstances. Therefore, many experts claim that multinational companies should be very careful about the "global convergence"

### **2.3.1.7 The Attitude of The Society Towards Foreign Business**

One social factor that may have a significant impact on the performance of multinational companies is the social and government attitudes toward foreign business, particularly toward foreign companies and their products. The social and government attitudes of the specific country towards foreign companies and their products can range from complete acceptance and trust to complete distrust and antagonism. Similarly, if the society of a given country is friendly (Shenkar, Luo, et al, 2015). Boycotts are meant to fully exclude businesses from a certain market. The 50-year boycott by Arab nations against businesses doing business with Israel was the most widely recognized boycott effort ever (Gillespie and Hennessey, 2016).

## **2.4 Multinational Companies in Ghana**

An organization that conducts business in two or more nations outside its own can be referred to as an MNC. A transnational corporation (TNC) or a multinational enterprise (MNE) are other names for an MNC (Moore et al 2000). "A Multinational Company which to a certain extent owns or manages value-added operations in several countries and at the same time invests in foreign direct investments (FDI)" is how a multinational corporation is defined (Dunning and Lundan, 2008, p. 3). An MNC, according to Chandler (1986), is a business that has international subsidiaries and maintains operations or offices in two or more nations. An MNC, according to

Lazarus (2001), is an organizational entity that describes foreign direct investment and conducts business operations across several geographically distinct sites. Ghana is a popular place for MNCs to set up business operations because of its geographic location and natural resources. A key element in decision selection is Ghana's appeal as a regional hub for MNCs. The results of a study by Mugeni (2013) indicate that the market potential of Ghana is the main factor in MNCs choosing Ghana as a regional headquarters for their operations, and the decision to enter the Ghanaian economy is also impacted by the skilled labor pool in Ghana. According to Mugeni (2013), Ghana was chosen as the site for MNC development for a variety of reasons. Among these are: 1) a stable and expanding economy 2) A prepared market 3) political and economic stability 4) accessibility to raw materials and commodities 5) Ghana's entrepreneurial spirit 6) Organized financial structures 7) Important infrastructure 8) Concessions to economic liberalization and EPZs 9) Ghana's fame and affordable labor. Despite major obstacles to their expansion in Ghana, the number of MNCs in the country may continue to rise. A study found that key impediments to FDI in certain countries include crime and insecurity, political and economic unrest, institutional issues including corruption, and the delay of work permits and licenses, among others (Kinuthia, 2010).

Because of increasing foreign direct investment, increased MNC presence within a country benefits the country's entire economy. FDI may benefit the growth of an economy by increasing productivity and exports in the host countries (World Bank,1997). Because of increasing foreign direct investment, increased MNC presence within a country benefits the country's entire economy. FDI may benefit the growth of an economy by increasing productivity and exports in the host countries (World Bank,1997). Benefits include the upgrading of the industry through knowledge transfer, access to export markets, and escalating rivalry (Abdi, 2015).

According to Tirimba and Munene (2014), MNCs' contributions to welfare programs like the Red Cross and their participation in other corporate social obligations have a multiplicative

effect on lowering poverty in host countries. MNCs use production elements more efficiently than local businesses, increasing an economy's overall productivity (Nareli and Pineli, 2016)

## **2.4 Empirical Review**

Due to the nature of the development of the concept of social-cultural factor that affects MNCs, most research has been limited to stories and narrative essays, which are rarely empirical, especially in the context of sub-Saharan Africa. Some lack empirical components, but those that show empirical results focus mainly on qualitative methods (Sassmannshausen & Volkmann, 2013; Granados, Hlupic, Coakes, & Mohammed 2011). Case studies and often individual cases, individual stories, and good practice reports are mostly empirical forms of research. Theoretical concepts of social entrepreneurship are often illustrated using cases and stories (Gartner 2007; Gartner & Birley 2002; Hindle 2004; Sassmannshausen & Volkmann 2013).

Sassmannshausen and Volkmann (2013) wish to measure and evaluate this claim empirically, contending that the structure of social entrepreneurship is mature. They conduct a bibliometric analysis of the social entrepreneurship literature and the academic structure of the subject. The aim is to draw conclusions about the development and sustainability characteristics of the concept and to provide concrete recommendations for qualitative methodological advances that will allow more empirical measurements in the exploration of the concept in the future. It is to bring out the expectations for the research They analyzed keywords, titles, and abstracts of 124 research papers and found that the literature on social entrepreneurship focuses on a limited variety of topics. This claim is also observed by Desa (2007), who identifies four thematic streams. Defining and limited resource environments, government regulation, and social entrepreneurship performance indicators. Thus, econometric literature analysis identified more distinct clusters and provided an extension of previous studies as the dynamic evolution of the

subject was demonstrated. Different coding systems, definitions, conceptualizations, typologies, and descriptive phenomena formed dominant clusters. Rivera Santos et al. (2015) fully understand the relationship between SE and its environment and respond to the call to establish contextual environmental influences on social entrepreneurship in sub-Saharan Africa. The purpose of this study is to answer the question: How do contextual dimensions influence social entrepreneurship in Sub-Saharan Africa? An empirical study was conducted on her 384 SEs.

This study highlighted the importance of African contextual dimensions in understanding social entrepreneurship and incorporating African data insights into management research. Exploratory analyzes will also be conducted to increase knowledge of the SE setting and improve insights into the contribution of African data to the social entrepreneurship literature. To this end, they propose four contextual aspects of him: acute poverty, informal, colonial history, and ethnic group identity. We examined the effects of these factors on self-perceptions and activity choices of social ventures. This study responds to calls from researchers such as Zoogah and Nkomo (2013) and Zoogah (2008) to include African insights in the academic discussion of management research. Alvord et al. (2004) draw on development studies, organizational theory, and social movements to better understand social entrepreneurship as a catalyst for social change. This was done through a comparative analysis of seven of his certified success stories. This research focuses specifically on social entrepreneurship, creating innovative solutions to social challenges with urgency, and developing the ideas, resources, and social arrangements needed for sustainable social change. , and mobilize abilities. This research suggests a factor of social entrepreneurship that drives profound changes in the political, economic, and social conditions of marginalized and poor groups. They propose innovation, organization, leadership, and scaling at the core of social entrepreneurship for social change. Since little is known about the environmental factors that influence the phenomenon of social

entrepreneurship. Ferri and Urbano (2010) use institutional economic theory as a conceptual framework with a sample size of 49 countries and perform a regression analysis to determine how formal and informal institutions affect social entrepreneurship activity. I judged for formal institutional variables such as access to finance, government effectiveness, and public spending, we find that public spending is unfavorably associated with the growth rate of social entrepreneurship. Among informal variables such as social needs and education, social attitudes have been found to increase the growth rate of social entrepreneurship. So far, it has been suggested that governments need to play a bigger role in boosting the momentum of social entrepreneurship in the economy. Low public spending discourages social entrepreneurship in the country, thereby stifling the economy's entrepreneurial potential. The study identifies variables such as access to finance, governance effectiveness, social needs, and educational skills that have no statistically significant association with the concept of Multinational companies.



## CHAPTER THREE

### METHODOLOGY

#### 3.1. Introduction

The methods employed to conduct this research are the main topic of this section. Target population, sample, sampling techniques, research design, research tools, data collecting, analysis, and interpretation are the main areas of emphasis.

#### 3.2. Research Approach

The survey method was used to collect data for this study. This is due to its ability to be more precise in confirming solutions to problems and assisting in the decision-making process. A descriptive study is more thorough than an exploratory one since it reveals the who, what, when, and how of the investigation (Schindler and Cooper, 2006). The survey was a cross-sectional survey, meaning it was conducted on a portion of the entire population at one moment. This research methodology is suitable since it helps MNCs collect data on the socio-cultural environment at a certain period.

#### 3.3 Population Affected by Research

This usually refers to a group of individuals or things that share characteristics and are the subject of a scientific investigation (Banerjee, 2010). The study's entire sample consisted of MNCs in Ghana. There are 500 MNCs in Ghana, according to the economic census conducted in 2020. Out of these 75 MNCs were used for the study.



### **3.4 Sample Size and Sampling Design**

Due to the large number of respondents, non-probability sampling technique was applied in the study. The researcher used a simple random sampling technique in which mid-level marketing managers were given questionnaires. According to Mugenda and Mugenda (2003), when managing a very large population, sampling about half of the population is appropriate. Currently, 75 multinational companies from Ghana were used as the sample size for the study.

### **3.5 Data gathering**

Due to the vast population of respondents, a non-probability sampling technique was adopted in the study. Because it is easier to administer and gather data using a questionnaire, it is more appropriate for the study's goals. The questionnaire was divided into two sections: the respondent's biodata; and an investigation into the sociocultural factors influencing MNCS. A research assistant assisted in administering questionnaires and gathering data.

### **3.6 Data analysis**

Before analysis, the acquired raw data were examined for consistency. The data analysis for this study was done using statistical techniques. The study employed factor analysis to explain how Ghana's sociocultural milieu affected MNCs' messages there.

## CHAPTER FOUR

### DATA ANALYSIS, FINDINGS AND DISCUSSION OF RESULTS

#### 4.1 Introduction

This segment displays survey data, analysis, and interpretations received from respondents. For independent and dependent variables, the results of factor analysis and descriptive analysis are presented, interpreted and discussed. The Social Science Statistical Package (SPSS) was used for data analysis.

#### 4.2 Response Rate

A total of 80 questionnaires were administered, of which 75 were answered, representing 93.75% response rate of the total target sample size. They were sent back and analyzed. According to Mugenda and Mugenda (2003), a response rate of 93.75% over 70% is considered very good.

#### 4.3 Demographic Information of the Respondents

The survey captured the following demographic characteristics of the respondents' gender, age, tenure of office, education level and marital status. Results are presented in the following subsections.

##### 4.3.1 Gender of respondents

As part of the demographic information, researchers asked respondents to provide their gender to ascertain their distribution in MNC. The results are shown below.

**Table 4.3.1 Gender of respondents**

Gender	Frequency	Percentage
Male	50	66.67
Female	25	33.33
<b>Total</b>	<b>75</b>	<b>100</b>

**Source: Field Survey, 2023**

Of the 75 respondents, 66.67% of the respondents were male and 33.33% of the respondents were female. This means there is a gender imbalance among multinational staff in Ghana, with men predominating women. This result is consistent with her Proni and Proni (2015) who found that men make up most of the workforce at multinationals despite efforts to increase the gender of women in the workplace. However, Wangui (2013) found that women outnumbered women in African culture.

#### 4.3.2 Age of respondents

Researchers asked respondents to indicate their age to confirm distribution in MNC. The numbers below are the result.

**Table 4.3.2 Age of respondents**

Age	Frequency	Percentage
20-30	17	22.67
31-40	45	60.00
41-50	7	9.33
51-60	3	4
<b>Total</b>	<b>75</b>	<b>100</b>

**Source: Field Survey, 2023**

Table 4.3.2 shows that most respondents were between her ages of 31 and 40, followed by 22.67% of her respondents aged between 20 and 30, as indicated by 60%. increase. As a result, most of the respondents were young, with over 80.0% of them under the age of 40. However, none of the respondents were younger than 20 years old or older than 60 years old. This result is consistent with Achieng's (2009), who found that most employees in soft drink companies' departments are between the ages of 20 and 37.

### 4.3.3 Years Worked in an Organization

Researchers were looking for information on tenure at each multinational company in Ghana. The purpose of this item was to ask about work experience, measured by years of service, to determine whether the experience gained impacted knowledge of sociocultural practice. The results are shown in the table below.

**Table 4.3.3 Years worked in an organization**

Age	Frequency	Percentage
0-5 years	6	8.00
6-10 years	40	53.33
More than 10 years	29	38.67
<b>Total</b>	<b>75</b>	<b>100</b>

**Source: Field Survery, 2023**

Table 4.3.3 shows that a Ghanaian multinational employee (92%) has been employed by the organization for more than her 6 years and 8% of his employees have been with the multinational company for more than her 5 years. Indicates that you are less than a year old.

These results indicate that most staff have been with us for a long time and have the necessary experience to understand sociocultural factors and other dynamics.

#### 4.3.4 Level of Education

Researchers asked respondents to indicate their level of education in order to ascertain the distribution among multinational companies. The results are shown in Table 4.3.4 below.

**Table 4.3.4 Level of Education**

Level of Education	Frequency	Percentage
Diploma	6	8.00
Degree	40	53.33
Masters	29	38.67
Doctorate	75	100
<b>Total</b>	<b>75</b>	<b>100</b>

**Source: Field Survey, 2023**

In terms of education level, 54.4% of her respondents had a college degree, 25.0% had a master's degree, and 19.12% had various diplomas. She was the only respondent with a Ph.D. Therefore, the study found that multinational companies in Ghana are focusing on education and training as a strategy to improve their marketing effectiveness and performance.

#### 4.3.5 Marital Status of the respondents

Researchers asked respondents to provide their marital status in order to ascertain their distribution in multinational corporations. The results are shown below.

**Table 4.3.5 Marital Status of the respondents**

<b>Years</b>	<b>Frequency</b>	<b>Percentage</b>
Married	50	66.67
Single	22	29.33
Divorce	3	4.00
<b>Total</b>	<b>75</b>	<b>100</b>

**Source: Field Survery, 2023**

Looking at Table 4.3.5, we can see that 66.67% of her respondents are married and 29.33% are unmarried or unmarried. This means that most respondents can easily associate socio-cultural factors with Multinational Companies. This means that most respondents lived with her one family.

#### **4.4 Socio-Cultural Environment Factors**

Respondents marked with a 1, 2, 3, 4, or 5 statements describing their organization in relation to sociocultural factors influencing Multinational Companies. Very low level, low level, medium level, high level, very high level. Before further analysis, we performed a factor analysis to see if the factors had anything in common, what variance they explained, and how many components we could extract from the 13 factors (variables). Descriptive statistics consisting of mean and standard deviation were then used for the rest.

##### **4.4.1 Factor Analysis on Socio-Cultural (Environmental) Factors**

Factor analysis is a statistical technique for describing the variability among observed correlated variables in terms of a potentially small number of unobserved variables called factors. Bhattacharya and Dunson (2011) recommend that factor loadings greater than 0.3 in absolute value be considered significant, while Montgomery, Peck and Vining (2001)

recommend 0.40 when measured using factor analysis. Therefore, in this study, we used a Brink coefficient loading of 0.4 to assess the adequacy of the variable composition. The objective of factor analysis in this study was to group correlated factors by excluding items with factor loadings less than a significance value of 0.4. This was achieved using an extraction method. Principal component analysis, total variance description and rotation method: Varimax by Kaiser normalization. The results are as follows.

**Table 4.4.1a: Communalities Table for Cultural Impact on Multinationals**

<b>Cultural elements</b>	<b>Initial</b>	<b>Extraction</b>
Local language influences the message delivered in multinational company-culture	1.000	0.962
Religion of your target audience influences the multinational company activities.	1.000	0.897
Ghanaian cultural values influence the choice of message in multinational company activities	1.000	0.899
Social status influences the multinational company activities.	1.000	0.944

It is important to consider customary beliefs when creating a multinational company activity	1.000	0.905
Incorporating ethnic languages in multinational company activities reduces the efficacy due to negative ethnicity in Ghana	1.000	0.892
Language choice affects a consumer's attitude towards a product	1.000	0.878
Language choice affects a consumer's interpretation of the multinational company activities	1.000	0.942

**Source: Field Survery, 2023**

The results in the table above (4.4.1) measure the communalities applied to each variance. Commonality describes how different each element is from other common factors. For example, national language influence means that 98.4% of messages conveyed in ads are related to other factors. This value has the highest commonality with other users, and the target user's religion influences the ad content, but the commonality with others is the lowest at 86.5% for him.



**Table 4.4.2a: Communalities Table for Social Impact on Multinationals**

Social elements	Initial	Extraction
Does the culture and social activities Ghana affect Multinational companies	1.000	0.984
Does cultural dynamics in Ghana promote Multinational companies' activities	1.000	0.865
Is gender (sex) an issue in Multinational Companies?	1.000	0.930
Is there infrastructure for Multinational companies' development in Ghana?	1.000	0.948
Is the literacy rate of Ghanaian society significantly affecting Multinational Companies?	1.000	0.942
Does the unequal distribution of wealth give rise to Multinational companies' opportunities in Ghana?	1.000	0.878
Does your faith affect how you conduct your business?	1.000	0.892

Does the law of the country influence the activities of the Business?	1.000	0.905
---	-------	-------

Source: Field Survery, 2023

Component 1 that is social elements hundreds noticeably with the elements; Local language affects Multinational Companies; Ghanaian cultural values have an impact on the selection of message in how Multinationals communicate; Social content material is advanced primarily based totally at the cultural values of the target market; It is crucial to recall standard ideals while developing an commercial; Target market ideals are taken into consideration in Marital reputation of target market is taken into consideration while growing commercial content material. All those elements have been associated with cultural detail influencing commercial in Multinational Companies.

Component 2 that is cultural elements hundreds noticeably with the elements; faith of your target market affects the commercial content material of Multinational Companies; social reputation affects the target market of Multinational Companies; Multinational Companies content material is advanced primarily based totally at the age of the target market; classified ads are advanced primarily based totally on own circle of relatives installation of the target market; incorporating ethnicity in commercial reduces ad efficacy because of terrible ethnicity in Ghana and Multinational Companies content material is advanced primarily based totally at the disposable earnings of the target market. All those elements have been associated with social detail influencing commercial.

#### 4.4.2 Descriptive Statistics: Socio-Cultural Elements

Weighted averages were then calculated to classify the scores into different ranges on a continuous Likert scale. The socio-cultural elements of the study were also analyzed using strongly disagree, disagree, neutral, agree and strongly agree. Prior to the results, a key to the analysis was introduced, that means falling within 0-0.99 is interpreted as majority of respondents strongly disagreed to these questions asked. Means between 1-1.99= most respondents generally disagreed to the question, 2-2.99 = most respondents were neutral; 3-3.99 means most respondents agreed and 4-4.99 would be interpreted as respondents strongly agreed.

The results showed that social status had a large impact on the target of Multinational Companies with a mean of 4.1 suggesting strongly agreed. Similar results were obtained for ads created based on viewer family composition which had a mean of 3.98 suggesting agreed, also, the ethnicity of the target group was heavily considered, yielding a mean of 3.85 suggesting agreed. Finally, the target group's marital status was considered when developing a content in a multinational company, yielding a mean of 3.88 suggesting agreed. We found that the total mean impact of social factors on Multinational Companies was 3.90. This means that social factors have a large impact on Multinationals with minimal variation. From the results, we can hypothesize that social status influences multinational companies. The results provide evidence that consumers using their social networks with information about their friends' behavior are highly effective for a multinational company in Ghana. consistent with Tucker (2011) who found that Additionally, Multinational Companies were developed based on the target group's family composition. This is consistent with Makimii (2014) who found that married family setups were more interested in specific ad content compared to single family setups. Disposable income is an important social factor that influences Multinationals. Vikander (2012) found that consumers differ in wealth and that Multinational Companies design needs to consider wealth differences in target markets.

#### **4.4.2b Cultural Factors influencing Multinational Companies**

The socio-cultural elements of the study were also analyzed using strongly disagree, disagree, neutral, agree and strongly agree. Prior to the results, a key to the analysis was introduced, that means falling within 0-0.99 is interpreted as majority of respondents strongly disagreed to these questions asked. Means between 1-1.99= most respondents generally disagreed to the question, 2-2.99 = most respondents were neutral; 3-3.99 means most respondents agreed and 4-4.99 would be interpreted as respondents strongly agreed. From the results, it was observed that local language has a very strong impact on the message conveyed in a Multinational Companies. Companies also considered the target audience's religion when creating a content in a Multinational Company. This is evidenced by the large number of derived averages of 3.89 indicating agreed to the response. Ghanaian cultural values also strongly influenced message selection in development in Multinationals, with a mean value of 3.79 indicating agreed to the response. Another cultural factor that influences multinationals is the audience, with an average score of 3.83 indicating agreed to the response. We found that the overall average for cultural factors and their impact on Multinational Companies in Ghana was 3.87. This shows that cultural factors influence Multinational Companies very strongly. In examining whether the power of religion and religious belief influences attitudes toward Multinational Companies for controversial products, Kim et al. (2004) found that religious respondents were more likely than non-religious respondents to be offended by Multinational Companies for gender-specific products, health and personal care products, and addictive substances. rice field. According to Wangui (2013), research shows that many businesses choose local languages in their Multinational Companies. They recognize the value that language brings to campaign effectiveness. This study achieved the researchers' goals by establishing a high correlation between language choice and Multinational Companies effectiveness in Ghana. Multinational

Companies in Ghana must develop language-focused content so they can more effectively deliver value to consumers. In Multinational Companies, language serves a beneficial function as it informs viewers about new products and services. The language used in Multinational Companies also plays a fatick role (Arokoyo, 2011). Some Multinational Companies are served in a way that allows people to identify with or interact with certain social groups. It also has an implicit instruction function as it is intended to prompt the recipient to act. Respond to Multinational Companies, Arokoyo (2011) found more cultural cues in the Ghanaian multinationals than those of multinationals, supporting the idea that culture influences Multinational Companies.

#### **4.5 Correlation Analysis between socio-cultural environment factors of Multinational Companies in Ghana**

Pearson correlation was performed to determine the socio-cultural influencing the multinational companies in Ghana. Pearson's correlation coefficient was preferred. This is because the variables were evaluated albeit at the ordinal level. The generated correlation matrix is shown in Table 4.5.

**Table 4.5 Correlation Analysis between socio-cultural environment factors of Multinational**

**Companies in Ghana**

	Social	Cultural
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<b>Social</b>	Pearson Correlation	1	
	Sig. (2-tailed)		
<b>Cultural</b>	N	75	
	Pearson Correlation	-0.461**	1
	Sig. (2-tailed)	0.000	
	N	75	75

**Source: Field Survery, 2023**

\*\* Correlation is significant at the 0.01 level (2-tailed). \*. Correlation is significant at the 0.05 level (2-tailed).

Table 4.5 presents correlation results indicating that there was a significant positive relationship between multinational courtship and social factors in Ghana. This is indicated by the p-value obtained of 0.000, which is less than the intrinsic value of 0.05. A positive association between social factors and the promotion of Multinational Companies activities suggests that social factors such as social status, audience age, family composition, marital status, and disposable income influence Multinational Companies. It means that you can give These results are consistent with her Wangui (2013) finding that social factors have a significant positive impact of Multinational Companies in Ghana. Table 4.6 also presents correlation results indicating that there was a significant negative association between cultural factors and multinational courtship in Ghana. This is indicated by the p-value obtained of 0.000, which is below the critical value of 0.05. The negative association between cultural factors and the promotion of multinational enterprise policy means that cultural factors such as values, beliefs, customs, religion and language can influence Multinational Companies in Ghana. These results are consistent with Wang (2013), who found that Chinese students in Auckland may find Multinational Companies with Confucian cultural values offensive. This is due to the different

values that exist between different cultures. Some of the virtues, rituals, and harmony that characterize Confucianism were perceived by participants as potentially offensive on Multinational Companies. The results of this study suggest that the effectiveness of specific Multinational Companies is highly related to specific cultural factors (norms, aesthetics, religion, etc.). In some ways, different cultures will find different cultural elements more attractive than others. For example, aesthetic cultural elements (colors, numbers, etc.) may be effective in Ghana, but the same elements may not work in another Southeast Asian culture such as Thailand or the Philippines (Mior et al., 2014).

#### 4.6 Effects of Socio-cultural environment on the Multinational Companies

Several regressions analyze were used in the study to determine the impact of sociocultural factors on multinational enterprises. Regression analysis was performed to test relationships between variables (independent) in multinational companies. Multiple regression measures were calculated using the Social Science Statistics Package (SPSS V 20.0). The coefficient of determination is used to describe the degree to which the change in the dependent variable (multinational corporations) or the rate of volatility of the dependent variable can explain the independent variable (sociocultural factors).

**Table 4.6a Model Summary**

Model	R	R Square	Adjusted Squared	R Std. Error of the Estimate
1	0.441 <sup>a</sup>	0.194	0.169	0.440

Source: Field Survery, 2023

**a. Predictors: (Constant), Cultural, Social**

As shown by R<sup>2</sup>, independent variables accounted for only 19.4% of MNC. These results indicate that there are many other factors that account for 80.6% of Multinational Companies that were not considered in this study. Further research can be done to find other factors that influence the Multinational Companies.

**Table 4.6b: ANOVA Table**

Model	Sum of Squares	Df	Mean Square	F	Sig
Regression		2	1.514	7.835	0.001 <sup>b</sup>
1 Residual		72	0.214		
<b>Total</b>		<b>74</b>			

Source: Field Survey, 2023

**a. Dependent Variable: Multinational Companies**

**b. Predictors: (Constant), Cultural, Social**

As shown by R<sup>2</sup>, independent variables accounted for only 19.4% of MNC. These results indicate that there are many other factors that account for 80.6% of Multinational Companies that were not considered in this study. Further research can be done to find other factors that influence the Multinational Company.

**Table 4.6c: Regression Coefficient**

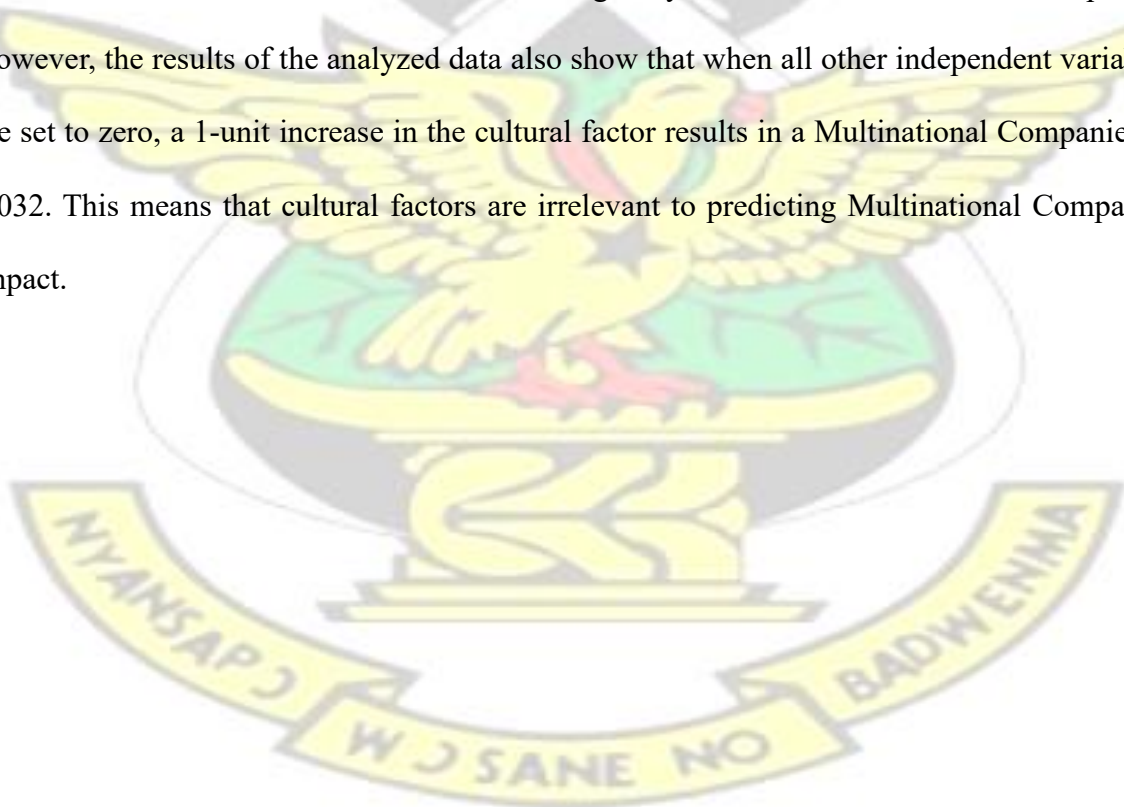
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig
	B	Std. Error	Beta	



(Constant)	3.164	0.465		6.872	0.000
1 Social	0.223	0.069	0.414	3.281	0.002
Cultural	-0.037	0.071	-0.057	-0.454	0.652

**Source: Field Survey, 2023**

A multiple regression analysis was performed to determine the relationship between social factors and cultural factors on multinational companies. The results show that holding all factors considered (sociocultural factors) constant, the courtship of the multinational corporation is 3.154. This means that Multinational Companies is influenced by factors other than socio-cultural factors. Keeping the independent variable at zero, the post-analysis data shows that the incremental change in the social factor of the Multinational Companies is 0.223. This further demonstrates that social factors greatly influence Multinational Companies. However, the results of the analyzed data also show that when all other independent variables are set to zero, a 1-unit increase in the cultural factor results in a Multinational Companies of 0.032. This means that cultural factors are irrelevant to predicting Multinational Companies impact.



## CHAPTER FIVE

### SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

#### 5.1 Introduction

This chapter relates to a summary of research results, research conclusions, and recommendations for further research areas derived from the research.

#### 5.2 Summary of Study

The survey received responses from 75 multinational companies, which is sufficient for data analysis. Most of the MNE employees sampled were young, married men between the ages of 31 and 40. The results also show that most of them have been working in their current organization for more than six years, which is enough to provide information on the impact of socio-cultural factors of Multinational Companies in Ghana. It was also pointed out that the majority had a university degree. A factor analysis of the socio-cultural environment led to two main factors. None of the items were dropped because they shared commonalities that met the required threshold. The Rotated Component Matrix was able to classify the 12 elements into two factors: social and cultural. Cultural factors such as local languages, Ghanaian cultural values, customary beliefs, target audience beliefs and marital status. All these factors were related to cultural factors influencing Multinational Companies and contributed significantly to overall variance. Social factors such as religion, social status, family composition, age, ethnicity, and disposable income of the target group. Descriptive results indicated that both social and cultural factors strongly influenced a Multinational Companies strategy. A factor analysis of Multinational Companies also revealed two factors. Three items were excluded because their commonality fell below the required threshold. These include celebrity endorsement, sexual attraction, and fear factors. Descriptive results showed that Multinational

Companies campaigns that matched company image had higher reach compared to the second component. When we conducted a correlation analysis on the results of the factor analysis, we found that there was a positive relationship between social factors and Multinational Companies. On the other hand, there is a declining minor relationship between cultural factors and Multinational Companies. Regression results showed that sociocultural factors have a significant impact of multinational companies, but there remain several additional factors besides sociocultural factors that also influence Multinational Companies.

### **5.3 Conclusion**

The study concludes that socio-cultural environmental factors have a significant impact on multinational companies in Ghana. Cultural factors such as cultural beliefs and values influence Multinational Companies less than social factors such as income, language and age. Therefore, for organizations to achieve their multinational objectives, they should focus on social factors such as language, bearing in mind that Ghana is made up of diverse ethnic communities. The study also concluded that Ghanaian multinationals rarely use celebrity endorsements to raise awareness of their products/services. This may be since the We also found that sexual attraction was not a significant factor in motivating people to purchase our products/services in Ghana. There is a nature. Also, government-provided censorship rules may explain restrictions on the use of sex appeal, particularly in relation to Coke's ads, requiring multinationals to avoid some content in their ads. It has also been noted that MNC has refrained from promoting itself for fear. Social and cultural factors are factors that permeate all aspects of society. Therefore, marketers should not underestimate the impact on consumer behavior. Cultural and social dimensions vary from society to society, but some dimensions, such as religion, form a stable and enduring part of society. Once the key socio-cultural factors are resolved, global marketers can be confident that these factors will change only minimally. Socio-cultural factors are a

long-term phenomenon that cannot be ignored if they want to implement to attract customers in foreign markets.

#### **5.4 Limitations of the Study**

Some respondents who asked to leave a survey took longer to submit their feedback. Access to information through confidentiality also puts a strain on data accessibility. It was difficult to get respondents to cooperate during data collection because they had to go over schedule to complete the survey. However, the data collected were not affected by these limitations as the researchers explained the purpose of the data collection.

#### **5.5 Recommendation from the Study**

The study recommends that multinational companies operating in Ghana should pay attention to essential social factors when developing socio-cultural campaigns. Social factors influence Multinational Companies performance, so multinational companies need to develop strategies that match the social status of their target market. Particular attention should be paid to the age, language and disposable income of the audience. Recommendations derived from this study include consideration of language factors in determining the effectiveness of Multinational Companies and the use of common languages taught in national education systems. In this way, we were able to observe differences arising from the study groups. Global marketers are advised to spend a lot of attention and resources on understanding socio-cultural factors when entering foreign markets, especially when Christianity is seen as the dominant religion. increase. The influence of religion on a society's value system influences marketing efforts. Understanding the impact of religion on a society's value systems is paramount for multinational companies to succeed in their host markets and should not be ignored.

## 5.6 Recommendation for additional Studies

We know that culture has an inverse relationship with Multinational Companies. Therefore, you can further investigate which cultural factors are negatively affecting Multinational Companies. Examining consumer attitudes towards Multinational Companies is also beneficial, especially in developing strategies that enable them to sell products and services globally. Future research should also focus on the effectiveness of Socio-cultural as an influence on brand performance in the market. This helps us measure the effectiveness of the impact of socio-cultural factors on Multinational Companies in Ghana.



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## APPENDIX B

### SURVEY QUESTIONNAIRE

**KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY-KUMASI**

Dear Sir/ Madam,

I am a postgraduate student from the above institution undertaking research on the topic “The Impact of Sociocultural factors on Multinational Companies in Ghana. and I will be very grateful if you can kindly answer the questions below for me. It is purely for academic exercise and all information provided will be kept confidential.

Thank you for accepting to answer the questionnaire

#### **QUESTIONNAIRE FOR MANAGEMENT AND STAFF**

##### **A. PERSONAL DATA**

1. Please indicate your gender status. (a) Male (b) Female
2. Tick the age bracket that you belong (a)20-30years (b) 31-40years (c)41-50years (d)51-60years (e) more than 60years
3. How long have you been working with the organization? (a) 1–3 years (b)4–6 years (c)7–9 years (d) 10 and more years
4. Level of your education. (a)Diploma (b)Degree (c) Masters (d) Doctorate
5. Indicate Marital status. (a) Single (b) Married (c) Divorced
6. Indicate your position in the organization?.....

STATEMENT	1	2	3	4	5
<b>CULTURAL IMPACT ON MULTINATIONAL COMPANY</b>					
Local language influences the message delivered in multinational company- culture					
Religion of your target audience influences the multinational company activities.					
Ghanaian cultural values influence the choice of message in multinational company activities					
Social status influences the multinational company activities.					
It is important to consider customary beliefs when creating a multinational company activity					
Incorporating ethnic languages in multinational company activities reduces the efficacy due to negative ethnicity in Ghana					
Language choice affects a consumer's attitude towards a product					
Language choice affects a consumer's interpretation of the multinational company activities					
<b>SOCIAL IMPACT ON MULTINATIONAL COMPANIES</b>					
Does the culture and social activities Ghana affect Multinational companies					

Does cultural dynamics in Ghana promote Multinational companies' activities					
Is gender (sex) an issue in Multinational Companies?					
Is there infrastructure for Multinational companies' development in Ghana?					
Is the literacy rate of Ghanaian society significantly affecting Multinational Companies?					
Does the unequal distribution of wealth give rise to Multinational companies' opportunities in Ghana?					
Does your faith affect how you conduct your business?					
Does the law of the country influence the activities of the enterprise?					
Was the creation of this MNCs influenced by your economic status?					

