

Investment climate, strategic business development, and success factors: Basis for expat-preneurship framework

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Abstract

This study intended to examine the Investment Climate, Strategic Business Development, and Success Factors: Basis for Expat-preneurship Framework in Dubai, United Arab Emirates. Specifically, it aims to assess the investment climate faced by expat entrepreneurs in terms of access to capital, regulatory and legal barriers, and cultural adaptation; evaluate the strategic development employed by expat entrepreneurs, focusing on networking, innovation, and market research to overcome the challenges; describe the success factors that contribute to the sustainability of expat businesses including resilience, leadership, and financial planning; test the significant relationship among investment climate, strategic business development, and success factors; to empirically test and analyze the predictors of successful expat-preneurship by examining the interplay between investment climate, strategic business development, and key success factors; and lastly, to develop an enhanced expat-preneurship framework by integrating key elements of investment climate, strategic business development, and success factors. Based on the researcher's findings, access to capital is the most significant challenge. Most entrepreneurs rely on personal funding, citing limited support from financial institutions and government grants. While legal and regulatory barriers are generally perceived as navigable, and cultural adaptation emerges as a key strength, with expats actively embracing and integrating local norms. Innovation is the predominant strategic focus, driven by a commitment to new ideas, technologies, and responsiveness to customer feedback. Networking, particularly via social media, plays a critical role in expanding professional connections. Market research is primarily conducted through direct customer engagement, though collaboration with external firms remains limited. Leadership is recognized as a vital success factor, emphasizing transparent communication and teamwork. Resilience is widely valued, with adaptability viewed as essential, though rapid recovery from setbacks shows some variation. Financial planning is considered important, especially in resource allocation, while external funding remains a secondary priority.

Keywords: investment climate; strategic business development; success factors; expatriate entrepreneurship; expatriate entrepreneur

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1. Introduction

Entrepreneurs are always referred to as someone who takes risks to start and own a business. They start their business based on their own ideas and assume a new opportunity. There will be additional challenges to overcome if the entrepreneurial journey happens in a foreign place. Expatriate entrepreneurs have more risk to overcome like coping up and adapting with culture, learning new government regulations, and knowing the market of host country.

Expatriates in Dubai seek financial autonomy and skill application in a vibrant economy. Similarly, Overseas Filipino Workers (OFWs) prioritize financial self-sufficiency and skill utilization in entrepreneurial initiatives (Niverba et. al.,2024). In the Global Entrepreneurship Index, it has been noted that United Arab Emirates (UAE) had ranked 4th in 2022. This signifies the effort and regulatory framework of nature that bring forth and speed up entrepreneurship. The diverse ecosystem in Dubai enables expatriates to utilize their cultural heritage and connections, benefiting business practices (Nagorskaya, 2024). It is also part of its national agenda to become “the entrepreneurial nation of choice, home to 20 unicorn startups worth \$1 billion each by 2031.” With the continued effort of UAE leading to its vision, free zones are set to support in attracting investments, pushing entrepreneurs and SME to come up local businesses (Knecht, 2022). The entrepreneurial journey of every expatriate in Dubai, or the “expat-preneurs”, United Arab Emirates describes a one-of-a-kind landscape which is characterized by challenges and opportunities. Dubai, as a global hub for commerce and innovation, attracts talents from all around the globe, and yet expat-preneurs often face significant hurdles such as sourcing of capital, regulatory and legal barriers, and cultural adaptation. Recent research emphasizes the strategies these expat-preneurs make use of, which include leveraging to local networks, innovation, and market research in navigating the business environment of the host country effectively. Moreover, Understanding the success factors that contribute to the expat-preneurs’ journey such as resilience, leadership, and financial planning, could offer valuable insights for both the user of the study and the researcher. The research study aims to explore these areas and elucidate on how expat-preneurs thrive in Dubai, UAE’s vibrant entrepreneurial ecosystem.

Existing studies have explored the concept of Expatriate Entrepreneurship in general. Some have already given light on the impact of entrepreneurship on economic development, social, environmental development, its adaptability, entrepreneurial leadership, and entrepreneurial success. However, with the current amount of study and literature related to Expatriate entrepreneurship has not given more focus on the challenges, strategies and successful factors as part of the journey of Expat-preneurs particularly in Dubai, UAE.

The path of success to Entrepreneurship are always obstructed with various challenges. These challenges, ranging from cultural misalignment and regulatory complexities to limited local networks and resource constraints, create a labyrinthine pathway that demands both strategic navigation and personal fortitude. Understanding and overcoming these barriers becomes not merely a business imperative, but a defining characteristic that separates thriving expatriate entrepreneurs from those who struggle to establish sustainable ventures in foreign markets. On the other hand, it is also accompanied by innovation and growth. Strategic business development emerges as a critical variable that fundamentally shapes the trajectory of expatriate entrepreneurial ventures, serving as the cornerstone upon which sustainable competitive advantage is built. This strategic approach is intrinsically intertwined with innovation and organizational growth, creating a symbiotic relationship where deliberate business development efforts catalyze creative solutions and market expansion opportunities. The dual nature of this relationship suggests that expatriate entrepreneurs who prioritize strategic business development not only position themselves for systematic growth but also cultivate an environment conducive to breakthrough innovations that can differentiate their ventures in competitive international markets.

Success factors constitute a multidimensional construct that encompasses the critical determinants and enabling conditions necessary for expatriate entrepreneurs to achieve sustainable venture performance in foreign markets. These factors operate as interconnected elements within a complex ecosystem, where individual capabilities, market conditions, institutional support, and strategic choices converge to either facilitate or hinder entrepreneurial outcomes. The identification and systematic analysis of these success factors becomes paramount for understanding not only what drives expatriate entrepreneurial achievement, but also how these variables can be leveraged to enhance the probability of venture survival and growth in culturally and economically diverse environments.

The result of this study will shed light on challenges encountered, opportunity and how it has been overcome while traversing the journey of entrepreneurship. This will encourage and promote more expatriate to enter and start business not only in the home and local country but also penetrating the foreign country. Furthermore, this study may develop awareness, spark new ideas and aspiration, creativity and innovation. The researcher aims to develop a comprehensive framework that can serve as a practical and strategic guide for expatriates who aspire to establish successful entrepreneurial ventures in Dubai, United Arab Emirates. As an expat herself, the researcher is driven by both personal and professional motivations. With a long-term goal of transitioning from employee to entrepreneur, the researcher recognizes the challenges and opportunities unique to expatriates navigating the local business environment.

This study is especially meaningful to the researcher, as it not only aligns with her personal aspirations but also seeks to contribute valuable knowledge to a broader community of like-minded individuals. By gathering and analyzing the lived experiences, insights, and strategies of fellow expatriate entrepreneurs, the researcher aims to create a resource that can inform and inspire others who share the same ambition of building a business in Dubai, a city known for its dynamic economy and multicultural entrepreneurial landscape.

This research addresses a critical gap in entrepreneurship literature by examining the unique challenges and opportunities faced by expatriate entrepreneurs, particularly relevant given the unprecedented global mobility of skilled workers and the UAE's position as a leading destination for international business ventures. The study is essential because traditional entrepreneurship frameworks fail to capture the complex interplay between foreign investment climates, cultural adaptation, and strategic business development that expatriate entrepreneurs must navigate, leaving a significant void in both academic understanding and practical guidance. The potential impact extends beyond theoretical contributions to provide actionable insights for policymakers in host countries like the UAE who seek to optimize their investment climates for expatriate-driven economic growth, while simultaneously offering evidence-based strategies for international development organizations supporting diaspora entrepreneurship initiatives. As an overseas Filipino worker in Dubai, the researcher brings invaluable insider perspective to this phenomenon, representing the 2.3 million Filipino expatriates in the UAE and the broader 10 million overseas Filipino workers globally who possess entrepreneurial aspirations but lack culturally-informed frameworks for success. The study will directly benefit expatriate communities by providing a systematic framework for navigating foreign business environments, assist host country governments in designing more effective policies to attract and retain entrepreneurial talent, and contribute to the growing body of knowledge on diaspora-driven economic development that is increasingly vital for both origin and destination countries in our interconnected global economy.

Ultimately, the researcher believes that this study will offer practical guidance, foster a spirit of innovation, and empower fellow OFWs and expatriates to take informed steps toward sustainable business ownership in the "City of Gold."

Objectives of the Study - The research examines the Investment Climate, Strategic Business Development, and Success Factors: Basis for Expat-preneurship Framework in Dubai, United Arab Emirates. Particularly, it aims to assess the investment climate faced by expat entrepreneurs in terms of access to capital, regulatory and legal barriers, and cultural adaptation; evaluate the strategic development employed by expat entrepreneurs,

focusing on networking, innovation, and market research to overcome the challenges; describe the success factors that contribute to the sustainability of expat businesses including resilience, leadership, and financial planning; test the significant relationship among investment climate, strategic business development, and success factors; to empirically test and analyze the predictors of successful expat-preneurship by examining the interplay between investment climate, strategic business development, and key success factors; and lastly, to develop an enhanced expat-preneurship framework by integrating key elements of investment climate, strategic business development, and success factors.

2. Methods

Research Design - Descriptive research design was used in this study for a sufficient and accurate interpretation of the findings. According to Deckert et al. (2023), Descriptive research design refers to methods that provide observational data about a population or condition, utilizing tools like surveys and interviews. It captures information as it exists, aiding in understanding contexts and characteristics without manipulating variables. The researcher merely describes the sample and/or the variables without changing any of the other factors. The researcher gathered data from the respondents by providing survey forms to determine the investment climate, strategic business development, and success factors in the Entrepreneurial Journey of Expat-preneurs in Dubai, United Arab Emirates.

Participants of the Study - This study were participated by 380 expatriate entrepreneurs with registered businesses from all over the world who are based in Dubai, United Arab Emirates. Given the absence of a comprehensive database on the total number of expatriate entrepreneurs in Dubai, the study adopted the minimum recommended sample size of 384 respondents. This is based on LPU Batangas' standard sampling guidelines for large or unknown populations. The participants were expatriate entrepreneurs currently managing or owning businesses in Dubai across diverse industries, including retail, services, technology, hospitality, and trade. These expat-preneurs were selected based on their active involvement in strategic business development and their capacity to provide insights into the prevailing investment climate, critical success factors, and entrepreneurial practices within the Emirate.

Respondents were reached through professional networks, business associations, social media platforms, and referrals, ensuring varied representation in terms of nationality, business size, and years of operation. Their responses serve as the foundation for developing a contextualized Expat-preneurship. These entrepreneurs are familiar with the challenges experienced by foreign entrepreneurs in a cutthroat industry. They are the ones who have created and put into practice several strategies to overcome these challenges to sustain their enterprises. These participants will provide insightful information on the factors that influenced their success as entrepreneurs. Their collective experiences will offer a thorough understanding of an expatriate's entrepreneurial journey in Dubai.

Instruments of the Study - The researcher constructed a self-made questionnaire tailored to assess the investment climate, strategic business development practices, and success factors influencing expat-preneurship in Dubai. The questionnaire included four parts namely: expat-preneur's demographic profile, expat-preneur's assessment on the investment climate in terms of access to capital, regulatory and legal barriers, and cultural adaptation, expat-preneur's evaluation on the strategic development focusing on networking, innovation, and market research to overcome the challenges, and expat-preneur's description on the success factors including resilience, leadership, and financial planning. The researcher will use Likert Scale level of agreement. Scale of 1 to 4 will be used where 4 as the highest and 1 as the lowest. The respondents were given the following scales and its equivalent verbal interpretation as follows: 4 – Strongly Agree, 3 – Agree, 2 – Disagree and 1 – Strongly Disagree.

Data Gathering Procedure - The research journey commenced with the formal presentation of the study topic to the dissertation adviser, where the proposed framework examining investment climate, strategic business

development, and success factors for expatriate entrepreneurship received academic approval and guidance for methodological refinement. Recognizing the need for a comprehensive theoretical foundation, the researcher embarked on an extensive literature review utilizing electronic sources including peer-reviewed journals, conference proceedings, and published doctoral dissertations to establish a robust knowledge base and identify existing gaps in expatriate entrepreneurship research.

To ensure the validity and reliability of the research instrument, a pilot testing phase was implemented wherein online survey forms were strategically distributed to a randomly selected sample of overseas Filipino workers who had established registered businesses in Dubai, UAE. However, this initial phase presented several challenges, including limited response rates due to the busy schedules of expatriate entrepreneurs, language barriers despite the bilingual questionnaire design, and initial skepticism from potential participants regarding data confidentiality and research legitimacy. The tallied responses from this pilot study were subsequently submitted for comprehensive reliability testing to assess the internal consistency and statistical validity of the measurement scales. The results of reliability test for the questionnaire were as follows:

Table 1
Summary of Reliability Test

Investment Climate	No of Items	α value	Interpretation
Access to Capital	5	0.750	Acceptable
Regulatory and Legal Barrier	5	0.748	Acceptable
Cultural Adaptation	5	0.979	Excellent
Overall	15	0.874	Good
Strategic Business Development			
Networking	5	0.954	Excellent
Innovation	5	0.926	Excellent
Market Research	5	0.896	Good
Overall	15	0.939	Excellent
Success Factors			
Resilience	5	0.923	Excellent
Leadership	5	0.959	Excellent
Financial Planning	5	0.826	Good
Overall	15	0.956	Excellent

Legend: $\geq .9$ – Excellent, $\geq .8$ –Good, $\geq .7$ –Acceptable, $\geq .6$ –Questionable, $\geq .5$ –Poor, and $< .5$ –Unacceptable.

Following the successful completion of reliability testing and necessary questionnaire refinements, the researcher implemented a mixed-mode data collection strategy, distributing questionnaires both digitally through online platforms and physically through printed hard copies to maximize accessibility and response rates. The digital surveys were embedded as clickable links within popular online communication platforms frequently used by the Filipino expatriate community, while printed questionnaires were personally distributed by the researcher across various business districts and Filipino community gatherings throughout Dubai, UAE. Despite these comprehensive distribution efforts, additional challenges emerged including technological barriers among some participants, seasonal fluctuations in business operations affecting availability, and the need for multiple follow-up communications to achieve the desired sample size. Upon completion of the data collection period, all accomplished questionnaires were systematically compiled, with responses subsequently tabulated, statistically analyzed using appropriate analytical techniques, and comprehensively interpreted to address the research objectives and generate meaningful insights for the proposed expatriate entrepreneurship framework.

The survey was conducted in Dubai, UAE. After the collection of accomplished questionnaires, the data were tabulated, analyzed and interpreted.

Data Analysis - Weighted mean and rank were used to assess the investment climate faced by expat entrepreneurs in terms of access to capital, regulatory and legal barriers, and cultural adaptation; evaluate the strategic development employed by expat entrepreneurs, focusing on networking, innovation, and market research to overcome the challenges; describe the success factors that contribute to the sustainability of expat businesses including resilience, leadership, and financial planning. Pearson r was used to determine the

significant relationship. Regression analysis was used to determine the significant predictors success factors. Case wise diagnostics was used to identify the outliers. All analyses were performed using SPSS version 28.

Ethical Considerations - The research activity was carried out with ethical considerations in mind, ensuring that all data obtained was used strictly for research purposes while maintaining the study's integrity and quality. The researcher sought consent from everyone through online contacts to confirm that the target respondents are prepared to answer the research questions. To ensure ethical integrity, the researcher safeguarded respondent anonymity by allowing participants to choose whether or not to disclose their personal details, including their name, when completing the questionnaire. This approach emphasized voluntary disclosure and respect for individual privacy. The researcher ensured that participants fill out the surveys willingly and voluntarily. Finally, the researcher ensures that none of the study participants were harmed or injured, and that their safety and security were of the highest priority.

3. Results and discussion

Table 2
Summary Table of Investment Climate Faced by Expat Entrepreneurs

Indicators	Weighted Mean	Verbal Interpretation	Rank
Access to Capital	2.24	Disagree	3
Regulatory and Legal Barriers	3.27	Agree	2
Cultural Adaptation	3.52	Strongly Agree	1
Composite Mean	3.01	Agree	

Legend: 3.50-4.00=Strongly Agree; 2.50-3.49=Agree; 1.50-2.49=Disagree; 1.00-1.49=Strongly Disagree

Table 2 presents the assessment of the respondents on the Investment Climate Faced by Expat Entrepreneurs. The composite mean of 3.01 indicates that the respondents Agree in general. This implies that the expat entrepreneurs are aware of the importance of investment climates faced with challenges and opportunities. Bhaskar et al. (2022) emphasized that the capability of the entrepreneurs to search and analyze for opportunities will result in business propositions that result in economic growth. Hayes (2020) discussed that investment climates encompass the “economic, financial, and socio-political environment” which may have an impact on the decision related to willingness of investors, financial institutions to fund or attain ownership in local businesses.

Among the items cited, Cultural Adaptation ranked first with a mean score of 3.01 and a verbal interpretation of Strongly Agree. This implies that the expat entrepreneurs are given importance on the business of cultural adaptation in the business. The process of adapting the business practices on the cultural norms may build trust, strategy to connect with the customers and successful business. Alzaabi (2023) described the multiculturalism of Dubai as depicting the “opportunities and obstacles of expatriate entrepreneurs. It is further concluded in the study conducted by Patel (2024) that adaptive culture plays critical roles in attaining organizational success. This success may be achieved by improving flexibility, practicing innovation, and enhancing competitive advantages. Regulatory and Legal Barriers ranked second with a mean of 3.27with a mean score of 3.27. Meanwhile, Access to Capital ranked fifth with a mean score of 2.24 and verbal interpretation as Disagree. This implies that expat entrepreneurs highlighted the challenges they are facing in securing capital. Tiffany (2024) further mentioned that starts-up face constant challenges especially in the early stage of business growth related to attaining sufficient funds and management of its cash flows.

Table 3
Summary Table of Strategic Development Employed by Expat Entrepreneurs

Indicators	Weighted Mean	Verbal Interpretation	Rank
Networking	3.26	Agree	2
Innovation	3.43	Agree	1
Market Research	3.22	Agree	3
Composite Mean	3.30	Agree	

Legend: 3.50-4.00=Strongly Agree; 2.50-3.49=Agree; 1.50-2.49=Disagree; 1.00-1.49=Strongly Disagree

Table 3 presents the assessment of the respondents on the Strategic Development Employed by Expat

Entrepreneurs. The composite mean of 3.22 indicates that the respondents Agree in general. This implies that the expat entrepreneur sets the process of determining its strategy and direction for the success and sustainability of its business operation. Sousa et al. (2020) defined that entrepreneurial strategies are a set of activities that establish values and direction by creating missions and objectives to attain competitive edge. According to Nave et al. (2022), entrepreneurial strategies take part in fostering innovation and growth. Expat entrepreneurs frequently utilize their international experiences to recognize business opportunities in the foreign countries.

Among the items cited “Innovation” ranked first with a mean score of 3.43 and a verbal interpretation of Agree. This implies that the Innovation can give the most competitive advantage for the success of the business in terms of formation of strategy. It is also added by Alzaabi (2023) that the deduction of UAE in research and innovation can bring opportunities for startups and small-medium enterprises. Networking ranked second with a mean of 3.18. Meanwhile, Market Research ranked third with a mean score of 3.22 and verbal interpretation as Agree. This implies that the expat entrepreneurs understand the impact of knowing the customers' needs and market trends which can help in making informed decisions related to overall business planning, developments and improvements on the products, and market strategy to take place. It is defined by Twin (2024) that market research is performing research directly on the potential customers by assisting the feasibility of the new product and services. Shah et al. (2022) concluded that it is essential to understand the opinion, level of satisfaction, and loyal of the customers towards the business to analyze, improve and update the product and services.

Table 4
Summary Table of Success Factors that Contribute to the Sustainability of Expat Businesses

Indicators	Weighted Mean	Verbal Interpretation	Rank
Resilience	3.55	Strongly Agree	2
Leadership	3.64	Strongly Agree	1
Financial Planning	3.27	Agree	3
Composite Mean	3.49	Agree	

Legend: 3.50-4.00=Strongly Agree; 2.50-3.49=Agree; 1.50-2.49=Disagree; 1.00-1.49=Strongly Disagree

Table 4 presents the assessment of the respondents on the Success Factors that Contribute to the Sustainability of Expat Businesses. The composite mean of 3.49 indicates that the respondents Agree in general. This implies that the expat entrepreneurs take into account that success factors contribute and influence the sustainability of business over time, its ability to achieve its goals, and maintain profit. It is described by Urban (2021) that knowing the success may provide helpful insights to small-business owners up to the local economies. Chaves-Maza et al. (2022) described that success, survival and failure are the classification of success since it has always been a goal of entrepreneurs to minimize failure and maximize success.

Among the items cited, “Leadership” ranked first with a mean score of 3.64 and a verbal interpretation of Strongly Agree. This implies that leadership in the business sustainability is related to providing strategic direction for the business, adaptability and collaboration. Soleas (2020) discussed that effective leaders can increase the confidence of its members. Nowiński et al. (2019) specifically stated that inspiring encounters result in favorable experiences that contribute to entrepreneurial activities. Resilience ranked second with a mean of 3.18. Meanwhile, Financial Planning ranked third with a mean score of 3.22 and verbal interpretation as Agree. This implies that financial planning in the business sustainability is indispensable in sustaining operations particularly in addressing funding constraints. Ariyo et al. (2020) mentioned that financial performance is directly affected by the control in the cash. Financial prosperity can be achieved if there is efficient and effective financial planning. Rahmi et al. (2024) concluded that there is positive and significant influence between financial planning and business sustainability. Having good financial planning may affect the micro, small, and medium enterprises (MSMEs) to operate their companies and open additional branches.

Table 5
Relationship Between Investment Climate and Strategic Development

Variables	r	p-value	Interpretation
Access to Capital			
Networking	.210**	<.001	Highly Significant
Innovation	.104*	0.042	Significant
Market Research	.212**	<.001	Highly Significant
Regulatory and Legal Barriers			
Networking	.568**	<.001	Highly Significant
Innovation	.530**	<.001	Highly Significant
Market Research	.572**	<.001	Highly Significant
Cultural Adaptation			
Networking	.0635**	<.001	Highly Significant
Innovation	.610**	<.001	Highly Significant
Market Research	.537**	<.001	Highly Significant

Legend: Significant at p-value<0.01**/0.05*

Table 5 presents the relationship between various aspects of the investment climate and strategic development dimensions, namely networking, innovation, and market research. The findings indicate that access to capital has a highly significant positive correlation with networking ($r = .210$, $p < .001$) and market research ($r = .212$, $p < .001$), while it has a significant correlation with innovation ($r = .104$, $p = 0.042$). This suggests that better access to capital facilitates stronger networking and market research efforts and modestly supports innovation. According to Hwang et al. (2019), in capital ventures, investors who expect equality return in their investment may take an active role in business development such as in management, planning, development, support, networking and sharing expertise.

For regulatory and legal barriers, all correlations with strategic development components are highly significant and relatively strong, with networking ($r = .568$), innovation ($r = .530$), and market research ($r = .572$) all showing strong positive relationships ($p < .001$). This implies that minimizing regulatory and legal barriers can substantially enhance these strategic development activities. Stated by Olanrewaju (2023), obligation related to legal compliance is crucial in innovation and launching. Entrepreneurs may establish a legal foundation for protection and lessen disputes. Similarly, cultural adaptation shows the strongest relationships across all strategic development dimensions. It is highly correlated with networking ($r = .635$), innovation ($r = .610$), and market research ($r = .537$), all at $p < .001$. These results underscore the critical role of cultural adaptability in enabling effective strategic initiatives. In the study of Walsh et al. (2023), understanding on how to adapt in the foreign environment recognizes, evaluates and opens entrepreneurial opportunities.

Table 6
Relationship Between Investment Climate and Success Factors

Variables	r	p-value	Interpretation
Access to Capital			
Resilience	.164**	0.001	Significant
Leadership	.183**	<.001	Highly Significant
Financial Planning	.354**	<.001	Highly Significant
Regulatory and Legal Barriers			
Resilience	.587**	<.001	Highly Significant
Leadership	.533**	<.001	Highly Significant
Financial Planning	.513**	<.001	Highly Significant
Cultural Adaptation			
Resilience	.573**	<.001	Highly Significant
Leadership	.458**	<.001	Highly Significant
Financial Planning	.414**	<.001	Highly Significant

Legend: Significant at p-value<0.01**

Table 6 shows the relationship between the investment climate and success factors, specifically resilience, leadership, and financial planning. The results show that access to capital is positively and significantly associated with all three success factors. It has a significant correlation with resilience ($r = .164$, $p = 0.001$), and a highly significant correlation with both leadership ($r = .183$, $p < .001$) and financial planning ($r = .354$, $p < .001$). This

indicates that improved access to capital enhances leadership capacity and financial planning, while also supporting organizational resilience to a lesser but still notable extent. It is indicated by Hwang et al. (2019) that ownership and right of control might be affected with the entrepreneurs especially if their option is to take the capital venture. Some may opt to use the personal fund but it is small compared to other available sources of capital.

For regulatory and legal barriers, all correlations with the success factors are highly significant and relatively strong. Resilience ($r = .587$), leadership ($r = .533$), and financial planning ($r = .513$) each demonstrate strong positive associations (all at $p < .001$), suggesting that a regulatory environment with fewer barriers strongly supports organizational strength and stability. Hoffer et al. (2020) stated that good economic policies have a positive relation on growth of the economy that may lead to the promotion of entrepreneurs. These policies could result in the implementation of regulation that is related to the entrepreneurial process. Similarly, cultural adaptation shows strong and highly significant correlations with all three success factors: resilience ($r = .573$), leadership ($r = .458$), and financial planning ($r = .414$), all at $p < .001$. These findings emphasize that organizations that effectively adapt to cultural contexts are more likely to exhibit strong leadership, sound financial planning, and resilient operations. It is discussed by Fofanova et al. (2020) that adaptation is a process of embracing the economic system of the country. It paved the way in gaining practical knowledge and knowing the interest and needs.

Table 7
Relationship Between Strategic Development and Success Factors

Variables	r	p-value	Interpretation
Networking			
Resilience	.546**	<.001	Highly Significant
Leadership	.484**	<.001	Highly Significant
Financial Planning	.448**	<.001	Highly Significant
Innovation			
Resilience	.529**	<.001	Highly Significant
Leadership	.485**	<.001	Highly Significant
Financial Planning	.434**	<.001	Highly Significant
Market Research			
Resilience	.483**	<.001	Highly Significant
Leadership	.484**	<.001	Highly Significant
Financial Planning	.565**	<.001	Highly Significant

Legend: Significant at $p\text{-value} < 0.01$ **

Table 7 presents the relationship between strategic development components—namely networking, innovation, and market research and success factors such as resilience, leadership, and financial planning. All correlations are highly significant ($p < .001$), indicating strong positive associations between these variables. Networking is moderately positive correlations with resilience ($r=.546$), leadership ($r=.484$), and financial planning ($r=.448$), suggesting that building and maintaining strategic relationships contributes meaningfully to an organization's adaptability, leadership strength, and financial preparedness. It is discussed by Cote (2022) that maintaining a good network is notable to entrepreneurs as it offers factors in succeeding such as providing opportunities and knowledge. Guidance from successful entrepreneurs, and good relationships with an investor can be found.

Innovation also shows moderate positive correlations with all three success factors: resilience ($r = .529$), leadership ($r = .485$), and financial planning ($r = .434$). This implies that organizations that prioritize innovation are more likely to demonstrate resilience in the face of challenges, effective leadership, and sound financial strategies. From the study of Alzaabi (2023) it is stated that innovation is the backbone of competitive advantage in a business. It is further discussed by Rubio-Andrés et al. (2024) that business innovation could result in higher levels of organization effectiveness. Similarly, market research is significantly related to resilience ($r = .483$) and leadership ($r = .484$) but shows its strongest correlation with financial planning ($r = .565$). This indicates that a strong focus on market research not only supports adaptive and strategic leadership but is especially critical for effective financial planning. It is concluded in the study of Starostina et al. (2022) that market research may

provide reliable information related to attractive new investors and mitigating risk locally and internationally.

Table 8
Predictors of Success Factors

Variable	B	β	t-value	p-value
(Constant)	1.155		9.676	<.001
Investment Climate	0.395	0.381	7.946	<.001
Strategic Development	0.346	0.401	8.372	<.001

Note: R² =0.508; F-value=196.817;p-value=<.001

Table 8 shows "Predictors of Success Factors". This table presents the results of a regression analysis, indicating how well "Investment Climate" and "Strategic Development" predict "Success Factors." The overall model shows a strong fit, with an R-squared (R² value of 0.508, an F-value of 196.817, and a p-value of <.001. This signifies that 50.8% of the variance in Success Factors can be explained by Investment Climate and Strategic Development, and the model is highly statistically significant. The highest predictor of Success Factors is "Strategic Development," as indicated by its standardized beta coefficient (β) of 0.401, a B coefficient of 0.346, a t-value of 8.372, and a p-value of <.001. The highly significant p-value confirms that Strategic Development is a strong positive predictor of Success Factors. This suggests that the strategic approaches employed by expat entrepreneurs, encompassing networking, innovation, and market research, are particularly impactful in contributing to their overall business success and sustainability. This finding underscores the importance of proactive and well-executed strategic initiatives in determining the success of expat-preneurship in Dubai.

The other significant predictor is "Investment Climate," with a standardized beta coefficient (β) of 0.381, a B coefficient of 0.395, a t-value of 7.946, and a p-value of <.001. The highly significant p-value confirms that Investment Climate is also a strong positive predictor of Success Factors. This suggests that the overall environment in which expat entrepreneurs operate, including factors like access to capital, regulatory framework, and cultural adaptation, significantly contributes to their success. In summary, both Investment Climate and Strategic Development are highly significant positive predictors of Success Factors for expat entrepreneurs in Dubai. While both play crucial roles, Strategic Development appears to have a slightly stronger predictive power. This comprehensive predictive power highlights the intertwined nature of these elements in fostering a conducive environment and proactive efforts for expat business success.

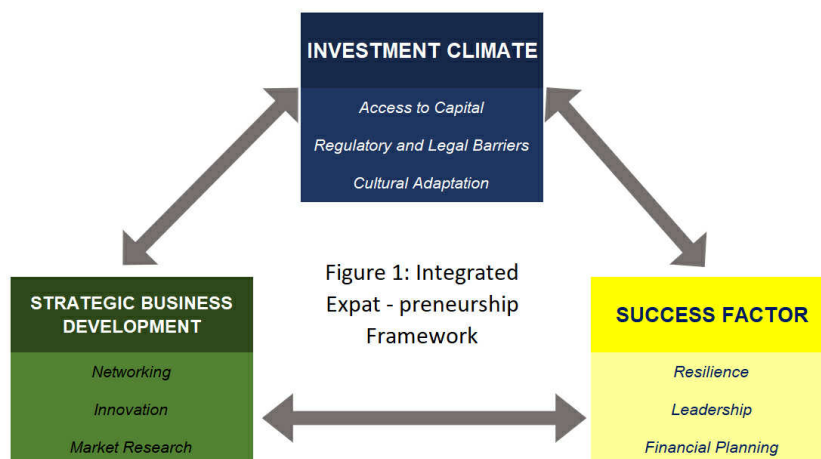


Figure 1. Proposed Expat-preneurship Framework in Dubai, United Arab Emirates: Integrating Investment Climate, Strategic Business Development, and Success Factors

The framework illustrates the profound interconnections between the investment climate, strategic development, and organizational success factors. A significant relationship exists between various aspects of the investment climate and key strategic development dimensions: networking, innovation, and market research. Notably, access to capital demonstrates a highly significant positive correlation with both networking and market research, and a significant positive correlation with innovation. Regulatory and legal barriers also exhibit strong

and highly significant positive correlations with all three strategic development dimensions. Legal compliance is particularly critical during the innovation and launch phases, as it provides a protective foundation that helps reduce potential disputes and fosters business stability. Cultural adaptation emerges as the most strongly correlated factor across all strategic development dimensions, showing a highly significant association with networking, innovation, and market research, underscoring its pivotal role in executing effective strategic initiatives.

Furthermore, the framework clearly shows the relationship between the investment climate and organizational success factors—specifically resilience, leadership, and financial planning. Access to capital is significantly and positively correlated with all three success factors, with particularly strong correlations for leadership and financial planning, and a moderate correlation for resilience. However, securing capital, particularly through venture investments, can affect ownership and control, leading some entrepreneurs to rely on personal funds, which may be limited compared to institutional capital. Similarly, regulatory and legal barriers exhibit strong and highly significant correlations with resilience, leadership, and financial planning. Cultural adaptation also demonstrates strong, highly significant associations with all three success factors. These findings emphasize that organizations capable of adjusting to diverse cultural contexts tend to exhibit greater resilience, more effective leadership, and stronger financial planning.

In addition, this framework reveals strong and highly significant correlations between strategic development components (networking, innovation, and market research) and organizational success factors (resilience, leadership, and financial planning). Networking shows highly significant positive correlations with all three success factors. Innovation also demonstrates highly significant positive correlations with resilience, leadership, and financial planning. Market research is highly significantly correlated with resilience, leadership, and financial planning. This highlights the essential role of market intelligence not only in shaping strategic leadership and adaptability but especially in guiding effective financial decision-making.

4. Conclusion and recommendation

The respondents moderately agreed on investment climate as to access to capital, regulatory and legal barriers, and cultural adaptation. The respondents moderately agreed on strategic development in terms of networking, innovation, and market research. The respondents moderately agreed on the success factors as to resilience, leadership, and financial planning. There is a significant relationship between investment climate, strategic development, and success factors. Both Investment Climate and Strategic Development are highly significant positive predictors of Success Factors for expat entrepreneurs in Dubai. A framework was developed for the expat-preneurs in Dubai, United Arab Emirates. Expat Entrepreneurs may have diversified funding sources beyond personal funds, invest in team innovation training, consider external market research collaborations, develop strategies for quicker recovery from setbacks, and formally integrate data and team insights into decision-making. Government and other policy makers may establish and publicize accessible funding programs (grants, loans) for expats, simplify application processes, continue promoting clear regulations, and support initiatives fostering cross-cultural business understanding. Business Incubators, accelerators, and financial institutions may develop targeted funding programs and accessible financial products for early-stage expat entrepreneurs, potentially in collaboration with the government. Educational Institutions and professional development organizations may offer specialized training in financial literacy, advanced market research, and entrepreneurial resilience, tailored for expat entrepreneurs. Future researchers may investigate specific aspects like types of personal funding used, challenges in rapid recovery from setbacks, and the broader impact of government support beyond direct financial aid on expat entrepreneurship success.

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