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Multinational Oil and Gas Companies and Reaching Market Leadership Position in Business Internationalization: Brand Value, Relevant Strategies and Goals for Companies in Globalization

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Abstract. *Companies try to create business and lead with success at the same time for a long term existence in markets but that survival needs to rely on a clear vision for the vision because even if they have business ideas, they are exposed to market risks. This paper presents a structured descriptive analysis for companies about the strategies and lines to become a company market leader with a business leadership position after the internationalization process because the business leadership position becomes visible after engaging in the business internationalization process where the company reaches a strong brand value, market capitalization and high revenues. The research method focused on set three main research question to start the systematic literature review that went through the points presented in its content, then there was a focus on a descriptive analysis of the obtained results using the quantitative qualitative approach by focusing on the illustration of available statistics on top multinational oil and gas companies by revenues and market capitalization globally in 2023 and 2024 and their interpretation together with a focus on illustrating the other results in models and schemes for their interpretation and use in the analysis. For example, oil and gas companies make sense that dominating foreign markets relies on strategies and goals, the internationalization process may lead companies to such reputable business and market leadership positions in foreign locations globally where they become more competitive and more recognized. In conclusion, companies that would like to reach business leadership positions and become market leaders have to create and focus on main strategies as suggested to become market leaders with goals and survival abilities in times globalization and the risks of business internationalization. Brand value and market capitalization are indicators of market leaders.*

Keywords: Company's leadership position, market leader, business internationalization, company's internationalization, Multinational Oil and Gas companies (MOGC), globalization, trends, strategies, goal, revenues, brand value.

Introduction

Creating a company or starting a business requires a plan with a clear vision for the future in globalization. Buckley and Casson (1976) argue that globalization is a reason for companies to rise and maximize profits in imperfect markets (Buckley and Casson, 1976). Moreover, it is identified as well as a compound period of growth where global developments have covered national boundaries (Srikantia, 2016) and associated directly with international business (Benabed, 2023; Benabed, 2024a). Many companies and businesses do not find it easy to go on their business after they start due market competition, political restrictions, and limited resources in their home countries or the low level of demand on their products, services or operations that is why they decide to choose the internationalization process.

Reaching a business leadership position in markets is the aim of any company that trades or engages in business operations (Benabed, 2023), reaching leadership positions in terms of market shares in industries depend on its decisions and management strategies (Ferrier et al. 1999). Internationalization and its processes brings carries new business perspectives making companies

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reach better competitiveness (Mala, 2009). The studies that have gone through business models and internationalization have to be acknowledged (Chiva et al., 2014) and the business model ideology by different scholars mentions the missing link in the internationalization theory (Bohnsack et al., 2021).

The process of internationalization is not easy in business since it exposes companies to risks and challenges (Benabed, 2023) but it relies on the availability of resources and knowledge of strategic plans in a globalized economy for competitive advantages (Benabed, 2023a). Multinational Oil and Gas companies are the best example of internationalization since they focus on energy resources and markets from other foreign locations, countries and markets by connecting business between their home countries and the host countries, for more details about multinational companies and the internationalization process please check the other papers published by the author of paper. Multinational oil and gas companies or others try to attain a certain level of leadership position in foreign markets to remain competitive and for their competitive values and this requires strategies that this paper offers to reach that level of leadership position and become a company market leader.

The aim of this paper is to provide a structured descriptive analysis for companies about becoming a company market leader with a business leadership position after the internationalization process or even without it but more or less that business leadership position becomes visible after engaging in the business internationalization process where the company reaches a strong brand value, market capitalization, high revenues. This paper is an original actual research for companies and businesses that would like to focus on the points of business internationalization and market leadership positions and it is a continuous research and result in the area of international business and global economy but focusing on the example of Oil and Gas companies.

Literature review

Globalization and its dimensions for business, markets and industries

Globalization has been moderately structuring the words for ages and it came into view after and followed by various waves of industrialization and Industrial revolutions. It has pushed the world and global society from simple to fossil fuels for industries passing by different energy resources such as coal and wood (Benabed and Boeru, 2023). Indeed, globalization is identified as an abundance of rising financial and trade connections (Ayhan, 2008), it has globalized even the energy system and markets by moving from normal energy production to sustainable perspectives, it has introduced the use of artificial intelligence (AI), digitalization through its economic, political, social, cultural and technological dimensions (Benabed and Boeru, 2023).

Globalization is about the appearance of companies that trade and produce in a connection between countries (The Cambridge dictionary) and since the 1980s global economy as one of the perspectives of globalization has become important for international business (Buckley, 2002) and globalization has intensified social and economic relations around the world between economies through distant occurrences (Volle, 2023), it has stimulated and set off the integration of markets and trade by pushing different policy shifts around with economic transformations in different directions such as China, Africa, Latin America and Asia (Goldin and Reinet, 2007). Buckley and Casson (1976) argue that globalization is a reason for companies to rise and maximize profits in imperfect markets (Buckley and Casson, 1976). Moreover, it is identified as well as a compound period of growth where global developments have covered national boundaries (Srikantia, 2016) and associated directly with international business (Benabed, 2023; Benabed, 2024a).

Both digitalization and globalization of companies have impacted the global economy and are considered main steps for sustainable business (Paschek et al., 2019) and the financial profile of globalization considers more the development of corporations globally from the economic perspective (Passaris, 2006, Benabed and Boeru, 2023; Benabed, 2024a) Economic Globalization that is one of the main dimensions of Globalization is based on the integration of economies with the flow of investments and trade at the international and global level (Benabed and Boeru, 2023). Artificial intelligence is sometimes a controversial issue that requires more attention from both a utilitarian and an ethical perspective, but currently the use of artificial intelligence is still important (Benabed, 2024b).

Company's leadership and business internationalization

Reaching a business leadership position in markets in the aim of any company that trades or engages in business operations (Benabed, 2023), reaching leadership positions in terms of market shares in industries depend on its decisions and management strategies (Ferrier et al. 1999). Internationalization and its processes carries new business perspectives making companies reach better competitiveness (Mala, 2009). The studies that have gone through business models and internationalization have to be acknowledged (Chiva et al., 2014) and the business model ideology by different scholars mentions the missing link in the internationalization theory (Bohnsack et al., 2021). The process of internationalization is not easy in business since it exposes companies to risks and challenges (Benabed, 2023) but it relies on the availability of resources and knowledge of strategic plans in a globalized economy for competitive advantages (Benabed, 2023a), various research on the economic consequences of companies' internationalization focus more on the productivity and technological challenges (White et al., 2017).

On the one hand, internationalizing companies have more chance to high productivity and learn more management strategies to strengthen their brands in foreign external markets (Migliori et al., 2020) since capitalist economies rely heavily on market forces and competition (Blaug, 2001; Mala, 2009) on the other hand, if business models and internationalization are linked together, they are investigated apart (Onetti et al., 2012). The risks that companies encounter in the internationalization process, refer to various constraints, barriers and restrictions (Ahmed et al., 2002).

Market leaders, business leadership and market leadership

According to the corporate finance institute (2024) companies that engage more in the development of products and services are considered market leaders because of their business internationalization leadership position in markets (Corporate finance institute, 2024), companies center more on leaderships and how their leaders operate with at least two reasons (Yukl, 2008). First, leaders in companies contribute to the company's organizational performance and style when they stimulate leadership actions (Thomas et al., 1993; Yukl, 2008). Second, leaders should identify the threats and risks that the company encounters by focusing on the available opportunities for a decision making that may positively influence the company's business and performance (Thomas et al., 1993; Yukl, 2008). Kenton (2022) considers that a company can be a market leader when it has got the largest market share in a market or industry (Kenton, 2022), a company market leader may excel in market operations due to its quality metrics, large competitiveness, a large percentage of sales in the market, a valuable profits with a perceived value and brands (Kenton, 2022).

Brand value for companies' business goals and leadership

To compete in a market beyond business customers, brand managers must leverage the brand to differentiate the value they offer business customers from that of their competitors (Leone et al., 2006) .The brand competitiveness reflects the brand's ability to influence the market better in a market than its competitors (Winzar et al., 2018). Scrivastava et al (1998) stated that brand value reflects a brand's ability to conduct its business activities in a way that enables managers to reach a company's business goals (Scrivastava et al., 1998).

Methodology

The methodology of research based on a related literature review to this research back to prior research and publications by other authors regarding business leadership, companies leadership, globalization, market leadership and business internationalization.

The selection of relevant data was not easy since this topic is very current and there are very few authors that studied something about its keywords. However, the selection could help go further with the research since it is considered as an actual supplementary research in the area of international business, markets and business in times of globalization by the main first author of this full paper since it is part of his doctoral research as a chapter. This research is original and it got structured after some steps starting from a relevant literature review and some set research questions but unfortunately after searching a lot in different databases and prior publications there were not enough details about the company's leadership position in prior literature since it is a very actual doctoral research by the main first author of this paper and it is related to his doctoral research as one of his thesis chapters.

The formulated research questions helped well structure the full paper and go further with the section of results and analysis that was based on a critical descriptive analysis and findings. The results are illustrated in different figures (see figures 3,4,5 and 6) by creating different models, schemes and frameworks in qualitative way and illustrating quantitative data with data interpretation in a quantitative way in figures 1 and 2 about multinational oil and gas companies according to the available data from the provided sources below the figure (See figures 1 and 2). The illustrated results in different figures and their interpretation based on data illustration and interpretation helped analysis and describe well this research so that it provides companies, businesses and other researchers with the new actual ideas about the importance and relevance of company's market leadership position and in globalization for a reliable business continuity, internationalization, profit and recognized reputation in long term.

Before the start of this research the following research questions were created to structure well the research content focusing on facts, critical analytical tactics and creative thinking.

RQ1: What Business strategies are there for companies to reach the market leadership position?

RQ2: What drives the company towards business leadership during the internationalization process in markets?

RQ3: What companies are better considered to attain market leadership in globalization?

The aim of this paper is to provide a structured descriptive analysis for companies about becoming a company market leader with a business leadership position after the internationalization process or even without it but more or less that business leadership position becomes visible after engaging in the business internationalization process.

Results and analysis

Figure 1 illustrates the oil and gas companies' brand value globally by country in 2023 in billion US dollars. According to the illustrated data we see that the United States of America accounted for around 94.6 billion US dollars as a brand value followed by the United Kingdom with 64.9 billion US dollars then China with 62.2 billion US dollars. China's brand value is a bit bigger than Saudi Arabia's, which accounted for 45.2 billion US dollars (See figure 1).

If we talk about France's brand value in 2023 since data for 2024 and 2025 are not available yet, we see that it accounted for only 20.7 billion US dollars compared to the first top four countries including the US in the lead. It is smaller globally. Other oil and gas companies' brand values from other countries accounted for 139.3 billion US dollars. The total amount of oil and gas companies' brand values accounted for 426.9 billion US dollars that year (see figure 1). According to these available data by Brand Finance in 2023, figure represents 21% of the total global brand value of oil and gas companies (See figure 1).

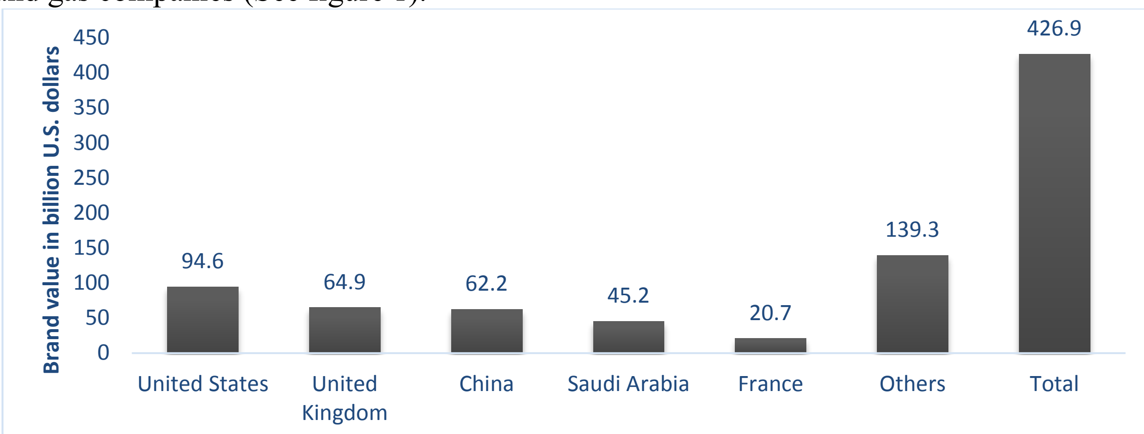

Figure 1. Oil and Gas Companies' brand value globally by country in 2023

Source: Author's contribution, Brand Finance 2023 data (Oil and Gas 2024 page 17), Statista data, 2023.

Even if Exxon Mobil leads the list of large multinational companies with market capitalization, China's state-owned multinational company Sinoprec is in the top of leading oil and gas companies globally with revenue (see figure 2). However, the state-owned companies such as Gazprom and PetroChina are leading large oil and gas multinational companies with approximately 400000 employees. The UK Oil and Gas multinational company „ Shell" ranked the fifth worldwide with 187.66 billion US dollars of market capitalization followed by the French multinational company „Total Energies" that ranked the 6th globally with a market capitalization of 130.26 billion US dollars (See figure 1).

As illustrated in figure 1, in a descendent way other oil and gas multinational companies are in the list top multinational oil and gas companies with market capitalization such as ConocoPhillips with 127.11 billion US dollars, CNOOC China with 115.26 billion US dollars, China Shenhua with 111.68 billion US dollars, China Petroleum and Chemical corporation with 99.43 billion US dollars, the Canadian Enbridge INC with 90.18 billion US dollars, Petrobras with 85.5 billion US dollars and the last is British Petroleum BP with 77.14 billion US dollars (See figure 1).

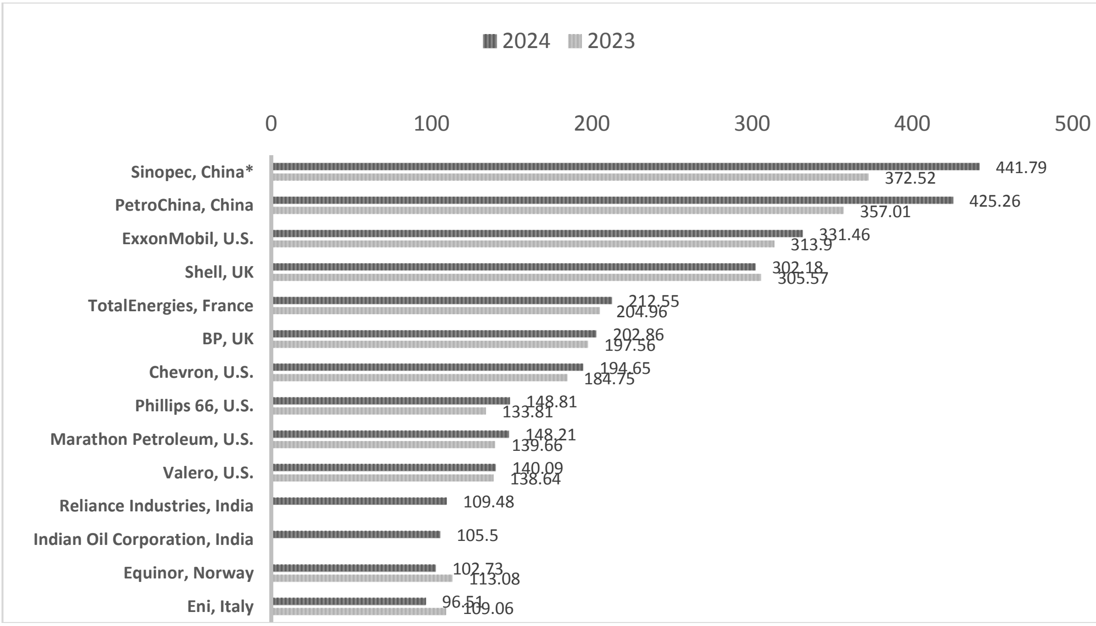

Figure 2. Leading oil and gas companies worldwide by revenue in 2023 and 2024 (in billion US $)

Source: Authors contribution, Financial Times data 2024, and Statista data 2024.

Figure 2 illustrates the list of top leading oil and gas companies worldwide by revenue in 2023 and 2024 in billion US dollars, Sinoprec the Chinese state company led the list in both years 2023 and 2024 with a slight difference between the years 372.52 billion US dollars in 2023 and 441.79 billion US dollars in 2024 (See figure 2).

Suggested Business strategies for companies to reach the market leadership position

Business strategies are crucial for the success, development and progress of any organization or company. In business, if a company wants to have efficient sales' benefits in new market, it has to focus on a new relevant strategy to offer more. A company has to rely on some strategies to achieve leadership in markets especially in foreign locations. According to this research there are six main strategies that the company has to follow and apply to attain its goals with a leadership position in domestic or foreign markets with a creative market strategy, cooperative and competitive aspects, a digitalization strategy, an internationalization strategy and a resilience strategy (See figure 3).

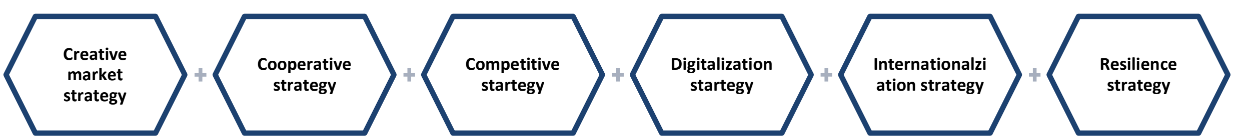

Figure 3. Business strategies' line for companies to reach the market leadership position

Source: Author's design and research, 2024.

The creative market strategy should base on creative tactics for market negotiations, relevant market offers and supplies, new technologies, skilled labor opportunities and efficient business abilities, this strategy can be called also the market leadership.

The competitive strategy relies on investments to attract customers by focusing on marketing, good business relations, good public and international relation, negotiation efficiency

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and reliability for its business promotion, long term existence in markets, internationalization process and business efficiency, this strategy can be called also competitive leadership.

The cooperative strategy may help increase the company's market size for the entire industry by centering on new implications to attract the interest and fidelity of new customers by trying not to lose the current markets and clients for its reputation. This strategy can be called cooperative leadership.

The digitalization strategy should center on digital networking through various digital platforms between the company and customers where the company provides them with relevant updates by taking into consideration their feedback for market promotion and digital leadership.

The internationalization strategy is important for the company when it decides to leave the domestic market barriers and restrictions towards foreign markets and the company has to choose it by focusing on its ownership, suitable foreign locations, its degree of internalization investing in other markets or offer other opportunities and services to foreign markets such as exports, licensing franchising or outsourcing. Mainly, the internationalization strategy can be global, international, multinational or transnational (Benabed, 2024a).

The resilience strategy is important for the company that enters different markets in either domestic or foreign locations or both together. This strategy needs excellent adaptability with markets' differences, the company has to apply it by focusing on how to get ready to anticipated and unanticipated risks with risks mitigation plans for short and long terms. During the internationalization process and in times of market competition, the company has to go resilient financially as well by investing and attracting investors for its business perspectives.

AI implication in companies' business leadership and internationalization process

A. The appearance and actualization of artificial intelligence (AI) in business makes companies empower more there position in market by offering a fast collaboration with markets and other different institution through a full control to their operations and progress, the appearance of digitalization in globalization turned the global economy into a virtual platform for business operation where companies may reach clients fast (Benabed, Bujor, Burleanu and Ene, 2024) through social media and different applications (See figure 4).

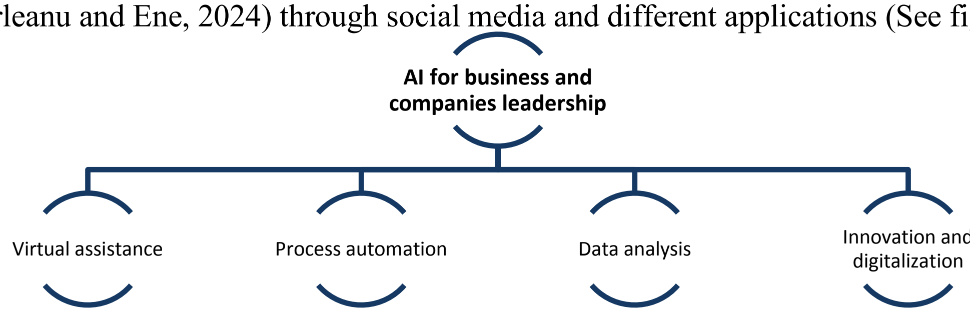

Figure 4. AI implication in companies' business leadership and internationalization process

Source: Author's design and research, 2024.

Artificial intelligence is important in business and companies' leadership by being useful for a virtual assistance, innovation and digitalization, process automation and data analysis as illustrated in figure 4.

B. **Process automation** various processes used to be processed manually in business and companies but after the rise of artificial intelligence (See figure 4) they are carried out and automated through artificial intelligence (AI) in a shorter amount of time

C. **Data analysis** Companies are relying more on data analysis using artificial intelligence especially in e-commerce to take over big data to manage and structure data in their business (See figure 4).
D. **Virtual assistance** Companies rely on artificial intelligence to reach a leadership position in business responding fast to the needs and questions of customers and keeping them updated with its new entries, collections, business progress in function with their feedback and reaction to its services and products so that it could advance and go further (See figure 4).
E. **Innovation and digitalization** are offering more progress to business where companies may reach clients and markets fast through digital platforms and applications (See figure 4).

Figure 5 illustrates how companies may reach business leadership positions during the internationalization process or before engaging in it (See figure 5).

Figure 5. Reaching business leadership in internationalization

Source: Author's design and research, 2024.

According to this research they should determine their expansion objectives, plan with a global vision, define suitable marketing strategies, position the company against competitors with a nice image and reputable value, identify their opportunities, try to find new markets and set leadership strategies following the example of this full paper and research mentioned in figure 3 (See figures 3 and 5).

Key drivers for the company's business leadership during the internationalization process in markets

The company's internationalization has to rely on leadership as well and even if the company is not in the internationalization process yet, it has to get its brand recognized with a high visibility for its credibility and long term existence with an access to new resources to boost efficiency in its business operations and by having an ability for innovation and business evolution especially if it is during the business internationalization for increased sales and income optimization (See figure 6).

Figure 6. Market line for the company's business leadership during the internationalization process

Source: Author's design and research, 2024.

For most companies it is difficult to have a business market leadership position in domestic local markets due market competition and various barriers that could block their growth, therefore, they choose to internationalize their business in foreign locations (See figure 6).

Conclusions

The company's internationalization has to rely on leadership as well and even if the company is not in the internationalization process yet, it has to get its brand recognized with a high visibility for its credibility and long term existence with an access to new resources to boost efficiency in its business operations and by having an ability for innovation and business evolution especially if it is during the business internationalization for increased sales and income optimization. Companies should determine their expansion objectives, plan with a global vision, define suitable marketing strategies, position the company against competitors with a nice image and reputable value, identify their opportunities, try to find new markets and set leadership strategies following the example of this full paper and research mentioned in figure 3. Artificial intelligence is important in business and companies' leadership by being useful for virtual assistance, innovation and digitalization, process automation and data analysis as illustrated in figure 3. Companies have to rely on some strategies to achieve leadership in markets, especially in foreign locations. According to this research there are six main strategies that the company has to follow and apply to attain its goals with a leadership position in domestic or foreign markets with a creative market strategy, cooperative and competitive aspects, a digitalization strategy, an internationalization strategy and a resilience strategy.

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