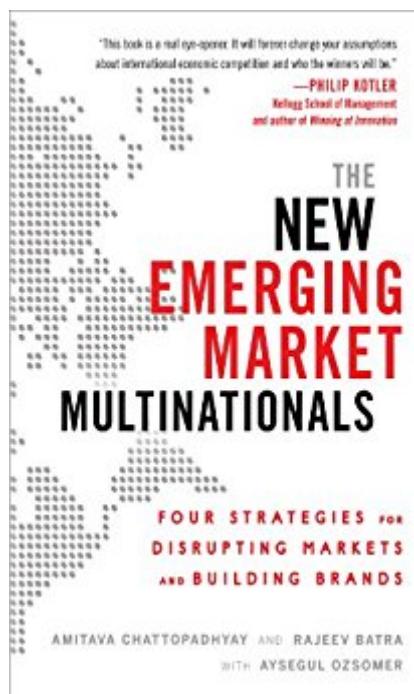


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The New Emerging Market Multinationals: Four Strategies For Disrupting Markets And Building Brands



Synopsis

Praise for THE NEW EMERGING-MARKET MULTINATIONALS "This book is a real eye-opener. It will forever change your assumptions about international economic competition and who the winners will be." •PHILIP KOTLER Kellogg School of Management and author of *Winning at Innovation* "An insightful read—essential for those wishing to understand the evolution and growth of emerging-economy EMNCs and how they will reshape global market structures." •ANAND MAHINDRA, Vice Chairman and Managing Director, Mahindra Group, India "As this timely book so insightfully points out, the rise of emerging-market multinationals is shifting the global competitive landscape and forcing us to think hard about new growth, strategy, and talent equations. A must-read for business leaders responsible for navigating today's global environment." •MUHTAR KENT, Chairman and Chief Executive Officer, The Coca-Cola Company "This book offers an array of fascinating examples and an interesting framework for stimulating thinking about EMNCs' strategic options." •PANKAJ GHEMAWAT, IESE Business School, and author of *World 3.0* "A must-read. The book is well researched and provides compelling case illustrations. I highly recommend it." •W. CHAN KIM, Professor, INSEAD; Codirector, INSEAD Blue Ocean Strategy Institute; and bestselling author of *Blue Ocean Strategy* "This is the future of global competition. You need to understand it if you aspire to be a player or if global markets are now a part of your strategy." •DAVID A. AAKER, Vice Chairman, Prophet, and bestselling author of *Brand Relevance* "This book gives a clear idea of the success formula of emerging-market multinationals by showing practical insights based on a deep understanding of EMNCs. This will help readers from any type of company structure their own growth strategies." •WONHONG CHO, Executive Vice President and Chief Marketing Officer, Hyundai Motor Company/LG. HTC. Tata. Haier. Lenovo. Arcelik. Natura. From smartphones and computers to blue jeans and beer, companies from China, India, Taiwan, Mexico, Turkey, and other emerging markets are now winning leading market shares with their own-branded, high-quality products—rather than with poorly produced products sold under others' brand names. These emerging-market multinational companies (EMNCs) are giving the incumbent market leaders of North America, Western Europe, and Japan a run for their money in the areas of innovation, branding, and marketing. How have these small, under-resourced businesses come so far so quickly? And what can you learn from their strategies and tactics? Renowned experts in global branding and marketing, the authors of *The New Emerging-Market Multinationals* conducted an in-depth study of 39 EMNCs to reveal the innovative compete-from-below strategies and tactics fueling these companies' meteoric rise. The authors identify four strategies driving this

growth: COST LEADERS leverage existing low-cost structures and large-scale volumes to extend their reach into developed markets. KNOWLEDGE LEVERAGERS tap their existing resources and knowledge of home consumers and the market to build branded businesses in other emerging markets. NICHE CUSTOMIZERS combine their cost advantages in manufacturing with newly developed low-cost R&D capabilities to develop customized niche-segment branded offerings in other emerging markets. GLOBAL BRAND BUILDERS use their low-cost manufacturing and R&D capabilities to build branded businesses in developed markets — but limit their focus to specific products and segments through a process of focused innovation. Whether you run an EMNC or a developed market company, deep kno...

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Customer Reviews

Excellent book with a lot of takeaways from real business challenges. Certainly one of the best books of its genre. I also took International Marketing from Prof. Rajeev Batra, who is one of the co-authors, and he is such a fantastic instructor. I highly recommend this book to anyone who has

an interest in understanding and doing business in international markets.

This is a good book about Indian and Turkish (and some other emerging country MNCs) and their internationalisation. What I like is that the authors have actually interviewed around 30 CEOs. Reading the book, you will get insight of how these people think about international strategy. The choices are not revolutionary, e.g. low cost in other emerging countries, niche in the whole world. I don't like that they are also discussing a few firms from Taiwan and South Korea, since these countries are definitely not emerging markets. That makes their discussion a bit blurry. Still the book provides a great perspective of the state of the world in the 10s. That it will be different in the 20s is not a critique of the book. The title is not really that appropriate since (1) the East Asian countries are not well covered and (2) almost only consumer brand companies are covered. So the focus is very much on branding as indicated by the subtitle. Furthermore, I would not agree that there is much disruption happening here, at least not in the Christiansen style. If you want more an academic, but good, perspective check out *Emerging Multinationals in Emerging Markets*. Four stars and well worth a read.

In this review, I outline my personal experience with the book to illustrate the attention put into its writing process and the benefits we can gain from it within a classroom setting. During my Ph.D. at Koc University, Turkey, I helped Prof. Ozsomer while conducting the interviews, as well as transcribing and translating them to English. When I was visiting University of Michigan in my 2nd year of the Ph.D., I also helped Prof. Batra with some secondary data collection over the companies examined in the book. Reflecting back on those years and reading the final product, I now fully understand how valuable this experience was to develop some research skills and how the pieces added up to bear fruit. The authors analyze a total of 39 new emerging multinationals. The overarching theory grounded on these cases and the details distilled from each one provide the readers a sound idea over the extent to which authors have put their hearts and minds into the project. Especially the professional readers have a compelling guide to fully capture the basics of working in emerging economies and competing with the new emerging multinationals. I also recommend the book for educational purposes. I used it in my Marketing in Emerging Economies undergraduate course at the Vrije Universiteit Amsterdam where I started working after my Ph.D. It is a great pleasure to pass on some positive compliments from my students. They truly enjoyed getting familiar with emerging markets and marketing concepts with so many, diverse examples. Overall, I feel the book is a ubiquitous source for both educational and professional purposes. Hope

you also enjoy reading this alternative perspective of marketing practice.

This book is full of great insights and very practical frameworks related to both Marketing and Strategy in the cross-border context. These are very nicely integrated with and illustrated using rich and current examples based on interviews with a large number of companies headed to be among top global leaders for the future. The authors stress the need to take a long-term strategic view, finding the right balance between applying one's current competitive advantages to succeed today and building long-term advantages to become a global leader in the future. The authors emphasize how, rather than just copying what their developed market counterparts do, emerging market companies can turn their contextual disadvantage into advantage by analyzing unique resources and capabilities arising from their context-specific experience. This analysis should form the basis of what their company ought to choose as its business scope and strategy globally. Also, by taking a long-term view rather than just being content with short-term gains, these companies can invest in building the right resources and capabilities to move into higher-value activities in the value chain (such as branding) rather than being destined to be underdogs forever. The book is a must-read for both emerging market company managers looking to take on big companies in the global arena as well as for global company managers trying to figure out how to best defend against disruptive innovations and business models emerging from this new breed of unfamiliar competitors!

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