



Operating in Emerging Markets: A Guide to Management and Strategy in the New International Economy

By Luciano Ciravegna, Robert Fitzgerald, Sumit Kundu

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Master a complete roadmap for emerging market business success and profitability! Emerging markets are generating unprecedented opportunities, but they are far more complex and risky than they may seem. Profiting in these markets entails retooling business models, products, and strategies to exploit these differences, instead of falling victim to them. Too many American, European and Japanese companies continue to operate with a “developed world” mentality that seeks to merely adapt existing products and strategies, while underestimating the unique challenges of managing a business in radically different contexts. *Operating in Emerging Markets* draws from real-life examples and today’s most valuable research to offer a step-by-step blueprint for improving profitability in emerging markets. Pioneering researchers Dr. Luciano Ciravegna and Dr. Robert Fitzgerald walk you through understanding the true risks and challenges; identifying and investing the right resources; developing the right strategies, products, and processes; and learning from both the successes and failures that have come before you. *An indispensable resource for all decision-makers in companies that are (or plan to) operating in emerging markets; and for all graduate business students who may do so in the future.*

"Publications devoted to rapidly transforming economies are on the rise, but the contribution is often marginal. This new book, *Operating in Emerging Markets*, authored by Luciano Ciravegna, Robert Fitzgerald, and Sumit Kundu, is an exception. It provides valuable insights into what makes these economies grow and prosper. Most importantly, it responds to the need for practical approaches to tapping emerging markets. Thus it should assist current and future managers in navigating these high-potential but high-risk countries."

--S. Tamer Cavusgil, Callaway Professorial Chair and Executive Director, CIBER, J. Mack Robinson College of Business. Georgia State University

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Editorial Review

From the Back Cover

“A particularly useful, practitioner-oriented book on the potential of emerging markets.”

Alain Verbeke, McCaig Research Chair in Management at the Haskayne School of Business, University of Calgary

Emerging markets are driving the most profound economic and geopolitical changes since the industrial revolution. They are transforming the strategies of both producers and investors, turning industries upside down, and redefining the destinies of cities, regions, and nations alike. Since 2008, while the United States and Europe have struggled with debt and recession, emerging markets have delivered roughly 80% of the world's economic growth. Leading companies that fail to serve these markets will almost certainly decline.

Operating in Emerging Markets is today's most detailed, realistic, and actionable guide to meeting the unique challenges these markets present. Drawing on four years of intensive research and fieldwork, the authors provide a comprehensive understanding of these markets' dynamics; the regional and local differences amongst them; and how to develop suitable operational strategies for your own organization. Reflecting hundreds of new interviews with managers and entrepreneurs throughout Asia, Latin America, and Africa, it offers insights and practical tools for business students and managers operating or aiming to operate in emerging markets.

- Opening the black box of emerging markets

Discover common structural elements and factors that vary dramatically by country

- Operating in emerging markets

Pursue opportunities and manage risk using our strategy tools

- Targeting emerging market clients

Develop strategies for the rich, new middle classes and the base of the pyramid

- Emerging market multinationals

Learn how companies based in emerging markets are transforming the discipline of management and the international economy

A Guide to Management and Strategy in the New International Economy

- Identify real opportunities and plan strategies that will work
- Understand how emerging markets will transform your company
- For all decision-makers who intend to operate in emerging markets
- Reflects new “on-the-ground” interviews with hundreds of managers and entrepreneurs

Emerging markets are generating unprecedented opportunities, but they are complex and risky. Profiting entails retooling business models, products, and strategies to exploit these differences, instead of falling victim to them. Now, drawing from four years of intensive new research with hundreds of managers and entrepreneurs throughout Asia, Latin America, and Africa, three pioneering researchers offer a complete blueprint for planning emerging market strategy that will work.

The authors guide you through evaluating nations and markets, recognizing commonalities and crucial

differences amongst markets, identifying superior opportunities, and identifying resources for addressing them. You'll learn how to develop the right strategies, products, and processes for newly wealthy customers, the growing emerging market middle class, and the "base of the pyramid."

Going far beyond previous work, this book shows what's really working, and what isn't—so you can capture your best new opportunities.

About the Author

Dr. Luciano Ciravegna is an Associate Professor in International Business at Royal Holloway, University of London and INCAE. His background includes a PhD at the London School of Economics and an MPhil at the University of Oxford, St Antony's College.

His research on emerging markets has been published in several academic journals including the Journal of International Business Studies, Journal of Development Studies and Journal of Business Research. More information on his work is available at www.lucianociravegna.com

Dr. Robert Fitzgerald is a Reader in Business History and International Management at Royal Holloway. He has published widely on global and comparative business and on business history, and has conducted extensive research throughout the UK, United States, Canada, Australia, South Africa, Ireland, Japan, and South Korea.

Dr. Sumit K. Kundu is the James K. Batten Eminent Scholar Chair in International Business and Professor, Department of Management & International Business, Florida International University. Currently Academic Director of the Masters of International Business program, he has served as Faculty Director of FIU's Executive MBA program and as Ph.D. Coordinator there. A member of the editorial board at several premier journals, he has published his research in highly ranked journals, such as the Journal of International Business Studies, Journal of Management Studies, Management International Review, Journal of World Business, Journal of International Management, Journal of International Marketing, Journal of Business Research, Journal of Business Ethics, Journal of World Business, Journal of International Management, International Business Review, Leadership Quarterly, and Journal of Small Business Economics. He has consulted with major multinational corporations including Novartis, MasterCard International, Ingersoll Rand-Husmann International, and Boeing.

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