Multinationals from Brazil, Russia, India and China, known as the BRIC countries, are a new and powerful force in global competition and are challenging the incumbency of much older global companies from the developed world. Emerging market multinational enterprises (EMNEs) now account for a quarter of foreign investment in the world, are a prolific source of innovation and make almost one in three cross-border acquisitions globally. Despite this, traditional theories of international business do not provide a satisfactory explanation of their behaviour or performance. The authors of this book shine new light on the rise of EMNEs and how they have built a competitive advantage through innovation, novel configurations of their international value chains and the acquisition of companies overseas. Any manager, policy maker or researcher who wishes to understand the emergence of this new breed of multinational will find this book an invaluable resource.

Peter J. Williamson is Professor of International Management at Judge Business School, University of Cambridge. He also consults on global strategy, mergers and acquisitions (M&A) and Chinese business, and serves as non-executive director of several companies spanning financial services through to green energy.

Ravi Ramamurti is Distinguished Professor of International Business and Strategy and Director of the Center for Emerging Markets, Northeastern University, Boston. His previous publications include Emerging Multinationals in Emerging Markets (Cambridge University Press, 2009).

Afonso Fleury is a professor in the Production Engineering Department at the University of São Paulo. He is also a consultant to Brazilian public and private firms as well as subsidiaries of multinationals. His previous publications include Brazilian Multinationals: Competences for Internationalization (Cambridge University Press, 2011).

Maria Tereza Leme Fleury is Dean of the School of Business Administration at Fundação Getulio Vargas in São Paulo. Her previous publications include Brazilian Multinationals: Competences for Internationalization (Cambridge University Press, 2011).
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Edited by

PETER J. WILLIAMSON, RAVI RAMAMURTI, AFONSO FLEURY AND MARIA TEREZA LEME FLEURY
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Notes on contributors

SUMA ATHREYE is Professor of International Strategy at Brunel Business School and Founding Director of the Centre on International Business and Strategy in Emerging Markets at Brunel University. Her research focuses on internationalisation and its impact on technology management in developed and in emerging economies. Some of her well-cited publications are on knowledge markets and the growth of international licensing, foreign investment into India, the growth of the Cambridge high-tech cluster, the software and pharmaceutical industries in India and the internationalisation of Chinese and Indian firms. She has won several grants for her research, which has also been recognised by national and international media.

ERIKA P. BARCELLOS is an associate professor at Fundação Dom Cabral, Brazil. She is specialised in the fields of strategic management and international business, having coordinated executive education programmes related to innovation and internationalisation of emerging market companies. She has published in leading journals such as the International Journal of Emerging Markets and the International Journal of Human Resource Management, and has written several case studies and book chapters in those fields. Erika has a BSc in Civil Engineering from the Federal University of Minas Gerais, an MSc in Business Administration from the University of Sao Paulo (USP) and an MBA with high honours from Boston University.

FELIPE MENDES BORINI is an associate professor at Escola Superior de Propaganda e Marketing (ESPM-SP), Brazil. He has a PhD in Business Administration from USP and a masters degree from Pontifical Catholic University of Sao Paulo, Brazil. He is chief editor of Internext, a scientific journal of international business in Brazil. His research interests are strategies and innovations of foreign subsidiaries, transference of reverse innovation and strategies of enterprises from and on emerging markets.
Nikhil Celly is an assistant professor of strategy and international business in the School of Business, University of Hong Kong. His research examines the global restructuring strategies of multinational enterprises (MNEs), in particular acquisitions, downsizing and downscoping. He is also studying the internationalisation capabilities of firms in the emerging economies of India and China as they globalise. He has interviewed firms in Canada, the US, China and India for his research, and also written several teaching cases on international strategy. Nikhil teaches courses on strategic management and global business at undergraduate and MBA levels. He has a PhD in General Management from the Richard Ivey School of Business, University of Western Ontario, an MSc in Electrical Engineering from the University of Rochester and a BEng in Electronics and Communications from the University of Delhi.

Simon Collinson is Dean and Professor of International Business and Innovation at Birmingham Business School, University of Birmingham, and sits on the governing body of the Economic and Social Research Council (ESRC) and the Council of the British Academy of Management. He was previously at Warwick Business School, where he held the posts of Deputy Dean and Associate Dean (MBAs). His current research is on innovation and competitiveness in emerging economies, with a particular focus on China. He is the Guangbiao Visiting Professor at Zhejiang University in Hangzhou and works more broadly with multinational firms and UK government agencies on China-related issues. Another research focus is complexity and performance. Working with the Simplicity Partnership, Simon has developed ways to help firms simplify their organisation structures and corporate strategies to concentrate more effectively on adding value. He has published in numerous journals, and is also co-author of the Financial Times/Pearson International Business textbook with Alan Rugman. His research has recently featured on BBC Radio 4 and in the Sunday Times, the New Statesman and US News & World Report.

Alvaro Cuervo-Cazurra is an associate professor of international business and strategy at Northeastern University. He studies the internationalisation of firms, with a special interest in developing country multinational firms. He also analyses governance issues, with a special interest in corruption in international business. His research
appears in leading academic journals, such as *Academy of Management Journal*, *Journal of International Business Studies*, *Strategic Management Journal* and *Research Policy*, and in several edited books. He is the reviewing editor of *Journal of International Business Studies* and serves on the editorial boards of other leading journals, such as *Strategic Management Journal*, *Global Strategy Journal*, *Organization Studies* and *Journal of World Business*. His geographical area of expertise is Latin America. He has done fieldwork in Argentina, Brazil, Chile, Costa Rica, Mexico, Nicaragua, Spain and the US. Alvaro teaches courses on global strategy and sustainability at undergraduate, masters, executive and PhD levels. He received a PhD from the Massachusetts Institute of Technology (MIT) and another from the University of Salamanca.

**Alvaro B. Cyrino** is currently Vice-dean of EBAPE-Fundação Getúlio Vargas, Brazil. He has a BSc in Business and Public Administration from the Federal University of the State of Paraná, Brazil, a Diplôme d’Études Approfondies from the Université de Technologie de Compiègne, France and a PhD in Business Administration from the École de Hautes Études Commerciales (HEC), France, with a major on strategy. He has worked in executive positions at universities, in the public sector and in private companies, including international assignments. As a consultant in the field of strategic management and international business, he has been working for major Brazilian companies. His current research interests include the field of strategy, with an emphasis on the resource-based view, and the field international business, where he has concentrated on the internationalisation process of companies from emerging markets.

**Sergey Filippov** is an assistant professor of innovation management at the Delft University of Technology. In 2009 he successfully completed a PhD programme in the Economics and Policy Studies of Technical Change and earned his PhD degree. Sergey Filippov holds an MA in the Management of the European Metropolitan Region from Erasmus University, Rotterdam and an Executive Master’s degree in International and European Relations and Management from the University of Amsterdam. His academic interests are diverse and include corporate innovation strategies, technology management, globalisation of innovation and the presence in Europe of multinational
companies from emerging economies. He has published widely, including international refereed journals and books, and has been invited as a speaker to a variety of European and international conferences, workshops and training programmes.

Afonso Fleury is a professor in the area of work, technology and organisation at the University of São Paulo. He was a research fellow at the Institute of Development Studies in the UK, Tokyo Institute of Technology, École Nationale des Ponts et Chaussés in France and the Institute for Manufacturing at Cambridge University, UK, and elaborated research projects for both Brazilian and international organisations. He is currently engaged in research on international manufacturing and operations, and coordinates a large project for the Centre for Technology Policy and Management at USP on the internationalisation of firms from Brazil, China, India, Russia and other emerging economies. His latest book is *Brazilian Multinationals: Competences for Internationalization* (Cambridge University Press, 2011). He is associate editor of the *Journal of Manufacturing Technology Management* and regional editor of *Operations Management Research*.

Maria Tereza Leme Fleury teaches in the area of human resources management. She is the Dean of the School of Business Administration of Fundação Getulio Vargas, São Paulo, and former Dean of the School of Economics, Business Administration and Accountancy at the University of São Paulo. She has published several books and papers on strategy and competence management, internationalisation of emerging countries’ firms, human resources management, management of organisational culture and labour relations. Her latest book is *Brazilian Multinationals: Competences for Internationalization* (Cambridge University Press, 2011). She is on the board of the Business Association for Latin America Studies (BALAS) of the Scientific Committee of Euromed Marseille, France, and on the editorial boards of the *International Journal of Human Resources Management* and other Brazilian and Latin American journals.

Kalman Kalotay is Economic Affairs Officer at the Division on Investment and Enterprise of the United Nations Conference on Trade and Development (UNCTAD). He has been a member of UNCTAD’s *World Investment Report* team since 1996. Since 2009 he
has also been part of the UNCTAD group preparing the *Investment Policy Reviews* for individual countries. He also served as associate (1996–2003) and deputy editor (2003–4) of UNCTAD’s *Transnational Corporations* journal. Previously, he studied economic cooperation among developing countries at the UNCTAD secretariat (1990–6). Before joining the UN, he taught international economics at the Budapest University of Economic Sciences and Public Administration (currently Corvinus University of Budapest), Hungary (1983–90). He holds a PhD in International Economics from the same university. His work and publications have focused mainly on foreign direct investment and multinational enterprises in, and from, economies in transition.

**Valery S. Katkalo** is Vice-Rector of St. Petersburg University (SPbU) and Dean of the Graduate School of Management (GSOM). Professor Katkalo was one of the founders (1993) of the GSOM at SPbU, where he has been Dean since 1997. Under his leadership GSOM became the Russian member of CEMS (an alliance of business schools and multinational companies) and the Partnership in International Management (PIM). It received international accreditations from the Association of MBAs and the European Foundation for Management Development (EFMD) Programme Accreditation System (EPAS). By EdUniversal ranking it is the most internationally recognised Russian business school and (as of 2010) ranked as the number two business school in Eastern Europe. Professor Katkalo’s research focuses on evolution of strategic management theory, network organisations and advances in management education. He is the founder and chief editor of the *Russian Management Journal*. He is a member of EFMD Board of Trustees, CEMS Strategic Board, EPAS Accreditation Committee, and of several boards for Russian and international universities.

**Andrey G. Medvedev** is Professor of Strategic and International Management at Graduate School of Management, St. Petersburg University. Professor Medvedev’s research and teaching interests lie in the sphere of international business strategies and management at multinational enterprises, including selection of foreign operations modes. In 1992–6, he was among the first Russian scholars to establish new education programmes, such as MBAs and programmes in international management, in several Russian universities and business
schools. Since 1992, he has been Visiting Professor in these areas at business schools in Finland, France, Italy, Latvia, Sweden, Switzerland and the UK, including such leading institutions as Henley Management College (UK), Aalto University School of Economics (Helsinki) and University of St. Gallen (Switzerland). Professor Medvedev is a member of the CEMS faculty group in Global Strategy. He is the winner of several case study writing contests organised by Stockholm School of Economics, Central and East European Management Development Association (CEEMAN) and Russian Association of Business Education (RABE).

Ram Mudambi is Professor and Perelman Senior Research Fellow at the Fox School of Business, Temple University, Philadelphia. He is Visiting Professor at the Centre for Strategic Management and Globalization (SMG), Copenhagen Business School, and at the University of Reading, UK. He is a lifetime fellow of the Academy of the University of Messina, an honorary professor at the Centre of International Business, University of Leeds (CIBUL) and a member of the advisory council of the University of Bradford Centre in International Business (BCIB). He is an associate editor of the Global Strategy Journal and the Book Review Editor of the Journal of International Business Studies. He serves on the editorial boards of various management journals. He has published over sixty refereed articles and six books. His work has appeared in Strategic Management Journal, Strategic Entrepreneurship Journal, Journal of International Business Studies, Journal of Political Economy and Journal of Economic Geography, among others.

Moacir de Miranda Oliveira Junior is an associate professor at the Business Administration Department of USP. He was a visiting researcher at the Judge Business School, University of Cambridge. His current research interests are related to the internationalisation strategy of Brazilian firms and also to the strategic role of the subsidiaries of foreign multinational corporations in Brazil. He has published in several international refereed journals and books. He is also a director of the Latin American Chapter of the Academy of International Business (AIB-LAT) and was the coordinator in Brazil of the Global Call Center Research Project (GCCRP). As a consultant in the field of strategic management and international business, he has been working for major Brazilian companies.
ANDREI PANIBRATOV is an associate professor at the Graduate School of Management, Saint Petersburg State University, Russia. He holds a Doctor of Sciences in Economics from Moscow State University of Management (2006), an MBA from the University of Wales (1999) and a PhD in Economics from St. Petersburg State University (1998). He has visited conferences and professors’ training programmes at Haas School of Business, University of California at Berkeley, Texas A&M University, HEC (France), Aalto University School of Management, Fundação Dom Cabral, European Case Clearing House (ECCH) and World Association for Case Method Research and Application (WACRA). He has participated in consulting and research projects for the World Bank, University of Manchester Institute of Science and Technology (UMIST), Lappeenranta University of Technology School of Business and Tampere University of Technology, as well as other European and Russian companies. His research and teaching interests include Western multinational enterprises’ strategy for Russia, internationalisation of Russian firms, marketing decisions when moving abroad, outward foreign direct investment from Russia and Russian multinationals.

JAIDEEP PRABHU is Jawaharlal Nehru Professor of Indian Business and Enterprise, and Director of the Centre for India and Global Business at Judge Business School, University of Cambridge. He has a BTech degree from the Indian Institute of Technology (IIT) Delhi, and a PhD from the University of Southern California. Jaideep’s research interests are in marketing, innovation, strategy and international business. His current research is mainly on the globalisation of innovation, and the role of emerging economies in this process. He has published in and is on the editorial board of leading international journals such as the Journal of Marketing and the International Journal of Research in Marketing. He has consulted for the UK government’s Department of Trade and Industry and has taught and consulted with executives. He has appeared on BBC News24 and Bloomberg BusinessWeek, and his work has been profiled in BusinessWeek, The Economic Times, The Economist, The Financial Times, Le Monde, MIT Sloan Management Review, The New York Times and The Times.

RAVI RAMAMURTI is Distinguished Professor of International Business and Strategy and Director of the Center for Emerging Markets at
Notes on contributors

Northeastern University, Boston. He is a Fellow of the Academy of International Business (AIB). Professor Ramamurti obtained his BSc (Physics) from Delhi University, his MBA from the Indian Institute of Management, Ahmedabad, and his Doctor of Business Administration (DBA) from Harvard Business School. He has been a visiting professor at Harvard Business School, MIT’s Sloan School of Management, Tufts University’s Fletcher School and the Wharton School. Professor Ramamurti’s research and consulting have focused on firms operating in, or from, emerging economies. He has served in leadership roles in the Academy of Management’s International Management Division and been involved with the AIB for three decades. He serves on the editorial boards of several international journals. His recent books include The Future of FDI and the MNE (Emerald, 2011) and Emerging Multinationals in Emerging Markets (Cambridge University Press, 2009). Professor Ramamurti has done research in or consulted with firms and governments in more than twenty emerging economies.

ANAND P. RAMAN is Editor At Large at the Harvard Business Review Group, based in Boston. An economist by training and a business journalist by profession, his areas of interest include globalisation, strategy, operations and the history and future of management. He has been a business journalist and editor on two continents for over twenty years, and has headed newspapers, business magazines and web-based media operations. After completing the Harvard Business School’s Advanced Management Program in 2000, Anand joined the Harvard Business Review in July 2001, where he still works as a primary editor and oversees HBR’s twelve global editions. A member of the World Economic Forum (WEF)’s Global Advisory Council on emerging multinationals, Anand has presented papers at the annual meetings of the Strategic Management Society and the Society for Operations and Production Management, and spoken at several conferences in Asia and the US. Anand has edited five McKinsey Award-winning articles, and in 1992 he received India’s Sanskriti Award for Outstanding Contribution to Journalism.

RAVI SARATHY gained his PhD in International Business at the University of Michigan and his MS at Northwestern University, US. Professor Sarathy’s major research and teaching interests are in international business and global strategy, industrial policy, global
infrastructure and the airline and computer software industries. Before joining the College of Business Administration faculty there, Professor Sarathy held a Leonore Annenberg Teaching Fellowship (LATF) from Tufts University and consulted and taught in Brazil. He was a Fulbright scholar and held the Fulbright-Flad Chair in Strategic Management at the Technical University of Lisbon in the Spring of 1996. Professor Sarathy has been a visiting professor at HEC, France; Bocconi University in Milan, Italy; Monash University in Melbourne, Australia; the University of Michigan; and at the Fletcher School of Law and Diplomacy, Tufts University. Professor Sarathy is also a Certified Management Accountant (CMA).

Alexander Settles has been at the Higher School of Economics at the National Research University in Russia for six years as a visiting professor, is Deputy Director of the Corporate Governance Center and a lecturer in the Department of General and Strategic Management. He teaches courses in corporate governance, international management, corporate social responsibility and new venture creation. His research interests are corporate governance of Russian and other emerging market firms, outward foreign direct investment, cross-cultural management practices, corporate strategies and organisational design. In 2005–6 he was a Fulbright Scholar in Russia and continues to serve on the Fulbright Commission in Russia as well as participating in the selection process for the Muskie Program. Prior to coming to the Higher School of Economics, he worked at the University of Delaware. He has served as a consultant to the World Bank Institute, the Organization for Economic Cooperation and Development (OECD) and the Center for International Private Enterprise.

Yongjiang Shi is a university lecturer of industrial systems in the Engineering Department, and Research Director of the Centre for International Manufacturing in the Institute for Manufacturing, Cambridge University. He has been studying management of international manufacturing network and supply chain for about fifteen years. His recent research interests have covered global manufacturing strategy, network system design, technology transfer and emerging Chinese manufacturing companies. He is working on several research projects: a global manufacturing virtual network (GMVN) to develop new manufacturing architecture for collaborative manufacturing network
between companies; post-mergers and acquisitions (M&A) integration to help companies achieve synergy; emerging nations’ multinational corporations development; and different countries’ culture characteristics and their impacts on global supply network development.

**Jagjit Singh Srai** is Head of the Institute for Manufacturing (IfM) Centre for International Manufacturing. Jag’s main research and practice interests are in the areas of international manufacturing and supply networks. Current research areas include supply-chain mapping and value-chain analysis, operations integration of multi-organisational manufacturing and service networks and the development of new forms of supply network that support emerging industries. As part of the ‘research-into-practice’ activities of the Centre, recent industrial engagements span many sectors and include application of supply-chain mapping and value-chain analysis approaches. Before joining Cambridge University, Jag’s previous roles have been in industry as a manufacturing and supply-chain director of a multinational (multi-regional) operation, technical director of a national business and other senior management positions, with over seventeen years’ industrial experience in a variety of front-line manufacturing and supply-chain operational roles. He is a Chartered Engineer and a Fellow of the Institute for Chemical Engineers.

**Venkat Subramanian** is an assistant professor in strategy at the University of Hong Kong School of Business, Hong Kong, and at the Vlerick Leuven Gent Management School in Belgium. He was a research fellow in strategy and international management at the Catholic University of Leuven, Belgium and a research associate in strategy and finance at INSEAD, France, before going on to complete a PhD in management at the Solvay Business School, Université Libre de Bruxelles, Belgium. He has published in leading academic and practitioner journals and in the business press, on topics of strategy and international business. He has advised start-ups in Europe and Asia, and is currently conducting a project on the global competition of emerging market companies into other fast-growing markets.

**Bridgette Sullivan-Taylor** is Research Director of Strategy, Organisational Learning and Resilience (SOLAR). Her research interests include understanding strategic thinking and acting in different
international business contexts. Her current research investigates global uncertainties, risk and developing organisational resilience in the face of global threats and extreme threats and events; and inter- and intra-organisational learning and international innovation transfer. Her research has informed practitioners, think tanks and UK government policy through publications and other dissemination events at Westminster. Her PhD examined the implementation of strategic change in a global service organisation, a UK airline. This research investigated the characteristics of a global strategy and the factors that impact upon the diffusion of the strategy across the organisation’s global network. Bridgette has previously held positions in the private sector and academic appointments in New Zealand, the UK and Europe, and has received a number of Outstanding MBA Teaching Awards.

Kaimei Wang gained her PhD at the Centre for International Manufacturing, Institute for Manufacturing, Cambridge University. During the doctorate research, she focused on the research of manufacturing internationalisation strategy and processes of Chinese multinational corporations. After graduation, she joined an automotive manufacturer and is currently responsible for strategic planning and business development of the after-sales supply-chain network.

Peter J. Williamson is Professor of International Management at Judge Business School and a fellow of Jesus College, University of Cambridge. Peter divides his time between research and consulting on global strategy, M&A and innovation and as non-executive director of several companies spanning information technology (IT) through to green energy. He holds a PhD in Business Economics from Harvard and has held professorships at London Business School, Harvard Business School and INSEAD (in Singapore). Peter has worked with companies in China since 1983 and co-authored Dragons at Your Door: How Chinese Cost Innovation is Disrupting Global Competition (2007). His article ‘Is your innovation process global?’ (MIT-Sloan Management Review) received a MIT–Sloan–Price Waterhouse Coopers Award honouring articles that have contributed most to the enhancement of management practice.

Eden Yin is a senior lecturer in marketing and a fellow of St Edmund’s College, Cambridge. He holds a BSc from Jilin University,
Notes on contributors

an MA from West Virginia University and a PhD from the University of Southern California. He is a member of the American Marketing Association, Institute for Operations Research and Management Sciences (INFORMS), Academy of International Business (AIB) and Academy of Marketing Science. He has taught both undergraduates and graduates, as well as business executives, in the US, the UK, China, Australia, Finland, Denmark, Brazil and Argentina. Eden Yin taught strategic marketing at the University of Southern California and principles of marketing and internet marketing at the Loyola Marymount University in Los Angeles, prior to joining Cambridge Judge Business School.
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