



## *Multilatinas*

The challenges faced by Latin American multinational companies, or multilatinas, often require unique strategies tailored to a demanding global environment. This book studies the strategies of internationalism exercised by large multilatinas, offering the first systematic, quantitative effort to examine the pattern of their international investments within the context of their competitive position in the domestic market. *Multilatinas* uncovers common strategies among sixty-two multilatinas from six countries, and emphasises the unique challenges they face, as well as the diversity of their organisational resources. It also brings the institutional environment of Latin American countries to the fore, assessing its role as an essential component in understanding internationalisation decisions. Finally, the book studies the role of non-market organisational resources such as bribes, negotiations and favours in business strategies. *Multilatinas* is an invaluable read for students, scholars, practitioners and executives studying Latin America's place in international business.

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# Multilatinas

Strategies for Internationalisation

EDITED BY

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The story of multilatinas started to be written many years, even decades, ago, and we are lucky to live during a time when we can build on the arduous work of those before us as we start to see increasingly clear patterns, not just a few anecdotes. We admire the commitment and persistence of previous generations of researchers in the topic and we are grateful for their struggle to build analytical frameworks, develop in-depth cases studies and convince editors that multilatinas represent a fruitful and even important field for research. Without these pioneers, frontrunners and gifted analytical thinkers this book would not exist.

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The idea for this book came at a time when many people felt the need to develop the stock of knowledge about multilatinas and emerging country multinationals more generally. During the Strategic Management Society Meeting in Santiago (Chile) in 2015 we got together and



presented the Emerging Multinationals Research Network (EMNRN), a collaboration project between the Samuel Curtis Johnson Graduate School of Management at Cornell, Universidad de los Andes School of Management, Universidad de Sao Paulo Business School (FEAUSP) and EGADE Business School in Monterrey, Mexico. Our aim was and remains to produce and accumulate knowledge to support the internationalisation of multinationals from emerging countries to facilitate their integration in the regional and global economy. Both individually and as a group of researchers we aspire to take advantage of the academic excellence in the educational institutions in emerging markets and create actionable knowledge for emerging multinationals, the public sector and local and global communities. We are indebted to our colleagues and friends from the EMNRN for their contributions to this book and for enriching the perspective on the factors that affect the global success of multilatinas. We appreciate the time they took away from high-impact, policy-influencing and academic activities to present their unique perspective on the most critical issues for today's multilatinas. We would like to thank Lourdes Casanova, Anabella Davila, Juana García, Fernanda Ribeiro Cahen, Moacir Miranda de Oliveira Jr., Jorge Ramírez, Enesto Cuéllar-Urbano and Julian Kassum, who engaged in active conversation with us and pushed their agendas to the limit to contribute to this book and satisfy the curiosity of our readers.

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We put part of our life in this project. Working on it and helping Latin American companies to make well-considered choices about internationalisation has been very satisfactory. We hope our readers find some of the answers to their questions in this book.