

Index

- Acemoglu, D., 154–55
 Agnelli, Roger, 273
 Agriculture, shared value and
 cluster and framework
 development, 296
 new products and markets, 295
 overview, 294–95
 value chain productivity, 295
 Airbus, 177
 Ajegroup, 68, 69
 ALFA Group
 generally, 13, 125–26, 250
 HRM systems in
 analysis of, 325–27
 case study methodology, 316–19
 Employee Assistance
 Programme, 324
 Global Reporting Initiative and,
 320
 Goose Community Programme,
 324
 overview, 305, 319
 philosophy, 319–21
 policies, 321–22
 practices, 322–24
 recreational programmes, 323–24
 safety programmes, 323
 scholarship programmes, 323
 sustainability reports and, 317–18
 training programmes, 323
 social investment and, 317t16.3
 Alicorp, 71–74, 130
 Alpina, 166
 Altice NV, 260
 AMBEV S.A., 260, 269
 AméricaEconomía, 11, 52, 68,
 143, 305
 América Móvil, 125–26, 127–28,
 239, 261
 Andean Community, 67
 Andonova, Veneta, 11, 35, 56, 75, 94,
 113, 131, 153, 165, 178, 193,
 210, 236
 Andrade Gutierrez, 267
 Anheuser-Busch InBev, 260
 Aracruz Celulosa, 270
 Arauco, 89, 90–91
 Arcor, 110
 Arcos Dorados, 109
 Argentina
 FDI and, 105–07
 greenfield investments in, 110
 macroeconomic environment
 in, 95–100
 currency issues, 95–96
 GDP, 97–99
 indicators, 100t5.1
 inflation, 96, 97
 multilatinas in, 109–11 (*See also*
 specific company)
 overview, 94–95
 taxes in, 108
 trade in, 99–104
 ‘duty war’, 105
 export partners, 103t5.4
 exports, 99–102
 import partners, 103t5.5
 imports, 102t5.3
 trade agreements, 102–05,
 104t5.6
 Artecola, 259–60
 Astellas, 110
 AstraZeneca, 110
 Autotek Mexico, 117
 BAC Credomatic, 53
 Bachelet, Michelle, 75
 Bagley Latinoamérica S.A., 110
 Banco Bradesco, 256–57, 258
 Banco de Bogotá, 53

- Banco del Buen Ayre, 144
- Banco do Brasil, 146–47, 256–57, 265
- Banco do Brasil Americas, 146
- Banco Itaú, 270
- Banco Itaú Unibanco, 144–45, 256–57, 258, 270
- Bancóldex, 55
- Bancolombia, 53
- Banco Patagonia, 146
- BankBoston, 144
- Barilla, 167–68
- Barilla, Guido, 167–68
- Beijing Panrico Food Processing Centre, 130
- Belcorp/Yanbal, 68, 69–71
- Bloomberg, 31–32
- Bloom Consulting, 65
- BNDES, 265, 269–70, 272, 273
- Boehringer Ingelheim, 110
- Boeing, 177
- Bombardier, 264–65
- Boston University, Global Economic Governance Initiative, 175
- Brands, use of, 173
- Brasil Foods, 270, 271
- Brazil
 - BM&FBOVESPA, 143, 147–49
 - commodities in, 258
 - corruption in, 257–58
 - FDI and, 260–63
 - China compared, 261–62
 - India compared, 261–62
 - Mexico compared, 261
 - overview, 139–42
 - Russia compared, 261–62
 - Federation of Industries for State of São Paulo (FIESP), 336
 - Financing of Projects and Studies (FINEP), 332
 - Gini coefficient in, 132
 - greenfield investments in, 143, 145
 - high-tech new ventures (HTNVs) in. (*See* High-tech new ventures (HTNVs) in Brazil)
 - HRM systems in, 313, 314–16
 - Human Development Index in, 131–32
 - internationalisation and challenges facing, 271–72
 - high interest rates, impact of, 269–70
 - logistics, 271
 - national champions 263–66
 - overview, 273–74
 - phases of, 266–69
 - macroeconomic environment in, 131–32
 - GDP, 132
 - income inequality, 132
 - indicators, 133t7.1
 - inflation, 132–34
 - per capita income, 132
- Micro and Small Business Support Service (SEBRAE), 332
- Ministry of Science and Technology (MCT), 332
- multilatinas in. (*See also specific company*)
 - China compared, 254
 - India compared, 254–56
 - investment outside natural markets, 260–63
 - largest companies not most global, 256–59
 - multinational nature of, 252–53
 - overview, 143–48, 249–50, 252, 273–74
 - size in comparison with multinationals from other countries, 253–56
 - transnationality index, 259t14.2
- National Association of Incubators and Science Parks (ANPROTEC), 330–31, 332–33, 334–36, 341
- National Incubation Support Programme (PNI), 336
- National Programme of Technological Parks, 332
- National Scientific and Technological Development Fund (FNDCT), 332
- overview, 131
- ParqTec, 332
- Real Plan, 333
- Rule of Law Index in, 132
- São Carlos Technology Park, 332
- Second Scientific and Technological Development Plan, 332

- Social Progress Index in, 131–32
- taxes in, 142–43
- Trade and Investment Promotion Agency (Apex-Brasil), 330–31
- trade in, 134–40
 - balance of trade, 136–38
 - export partners, 138t7.3
 - exports, 134–36, 137t7.2
 - import partners, 138t7.4
 - imports, 137t7.2
 - trade agreements, 138–40
- ‘Brazilian Miracle’, 267, 332
- BRF, 269
- Bribes as non-market resource, 182–84
- BRIC countries
 - China, Brazil compared
 - FDI, 261–62
 - multinationals, 254
 - India, Brazil compared
 - FDI, 261–62
 - multinationals, 254–56
 - Russia, Brazilian FDI
 - compared, 261–62
- BTG Pactual, 274
- Business groups, 184–89
 - control over, 185–86
 - defined, 184–85
 - greenfield investments and, 187
 - multinomial logit model and, 231–34
 - political challenges, 188
 - prevalence of, 186t10.2, 188–89
 - resource acquisition strategy and, 246
 - as strategic behaviour, 186–87
- BVBA, 53
- Cahen, Fernanda Ribeiro, 250–51, 328
- Camargo Corrêa, 267, 274
- Cardoso, Fernando Henrique, 333
- Carrefour, 49–50
- Casanova, Lourdes, 1, 249–50, 252
- Caterpillar, 71
- CEG, 112
- CEG Rio, 112
- Cementos Anahuac, 126
- Cementos Tolteca, 126
- CEMEX, 125–27, 194
- Cencosud, 49–50, 89, 90, 91–93
- Central Bank of Brazil, 262
- CEPAL, 56
- CFH, 126
- CGE, 13
- Chile
 - FDI and, 85–88
 - Gini coefficient in, 77
 - greenfield investments in, 90
 - HRM systems in, 314–16
 - macroeconomic environment in, 76–79
 - GDP, 75–77
 - indicators, 80t4.1
 - inflation, 77–78
 - investor confidence, 80
 - per capita income, 77
 - unemployment, 77–78
 - multilatinas in, 89–92. (*See also specific company*)
 - overview, 75
 - taxes in, 88–89
 - trade in, 80–86
 - balance of trade, 81, 83
 - diversification of, 83–84
 - export partners, 81–82, 83t4.2
 - exports, 80–81, 84t4.4
 - import partners, 81–82, 83t4.3
 - imports, 81, 84t4.4
 - Open Market Index in, 85
 - trade agreements, 81, 86t4.5
- China, Brazil compared
 - FDI, 261–62
 - multinationals, 254
- Cinépolis, 261
- Citibank, 53
- CIVETS countries, 37
- CMPC, 89, 90, 91
- Coca-Cola, 110
- Coface, 56
- Colombia
 - Familias en Acción, 35
 - FDI and, 47–50, 47t2.7
 - Gini coefficient in, 40
 - greenfield investments in, 52
 - macroeconomic environment in, 37–41
 - GDP, 40
 - income inequality, 40–41
 - inflation, 38–39
 - per capita income, 37–38
 - unemployment, 38–39, 40

- Colombia (*cont.*)
 multilatinas in, 51–55. (*See also specific company*)
 overview, 35–37
 taxes in, 50–51
 trade in, 41–47
 diversification of, 43–44
 export partners, 44t2.2
 exports, 43t2.1
 import partners, 45t2.3
 imports, 47t2.6
 infrastructure and, 45–47
 trade agreements, 45–46
 Common bias variance, 210–11
 Compañía Vale do Rio Doce. *See* Vale
 Competitiveness indicators of labour markets, 305–12
 Deloitte study, 310–11
 efficiency pillar, 307–08
 health and primary education pillar, 306, 308t16.1
 HRM systems and, 325
 INSEAD, Global Talent Competitiveness Index (GTCI), 307–09
 intermediaries in, 306
 Latin American Economic Outlook 2015, 311–12
 overview, 325
 secondary and tertiary education pillar, 307, 308t16.1
 World Economic Forum, Global Competitiveness Report, 306–08
 Concha y Toro, 90, 93
 Conglomerates, 13–14
 Construction, shared value and cluster and framework development, 297
 new products and markets, 297
 overview, 296–97
 value chain productivity, 297
 Construtora Norbert Odebrecht. *See* Odebrecht
 Context-specific resources
 brands, use of, 173
 competitive advantage and, 169–71
 costs of internationalisation, 168–69
 created resources, 171–74
 defined, 165–66
 endowed resources, 171, 174
 fungibility, 168
 institutional uncertainty and, 245
 internationalisation and, 194, 195–96, 245
 legal mechanisms and, 167–68
 manager perception of, 171–73, 177
 resource-dependent strategies and, 194, 195–96
 standardisation, 167
 supply chain networks and, 173–74
 technological resources versus, 5–6
 Cooperativa EITA (NGO), 256
 Corporate social responsibility (CSR), shared value versus, 276, 281
 Coutinho, Luciano, 270
 Created resources, 171–74
 Cross-country differences in institutional uncertainty, 160–61
 Cuéllar-Urbano, Ernesto, 250, 275
 Cutrale, 268
 Danone, 110
 Davila, Anabella, 250, 303
 Davivienda, 53
 Deloitte, 67–68, 310–11
 ‘Diamond framework’, 279–80, 302
 Dow Jones Sustainability World Index, 257
 Economic Commission for Latin America, 65
 Ecopetrol, 12–13
 Education, shared value and cluster and framework development, 287
 new products and markets, 287
 overview, 286–87
 value chain productivity, 287
 Efficiency, shared value and cluster and framework development, 289
 new products and markets, 288
 overview, 288
 value chain productivity, 288
 Eli Lilly, 110
 Embraco, 170
 Embraer, 177, 193, 252, 264–65, 268, 331–32, 337

- Empirical study of internationalisation
 common bias variance in, 210–11
 data analysis, 213–12
 data collection in, 31–34
 characteristics of sample, 32–34
 overview, 31–32
 future research, 246–48
 institutional uncertainty,
 153–64. (*See also* Institutional
 uncertainty)
 measurement of
 internationalisation, 203–09
 control variables, 208–09
 main variables, 206–08
 overview, 203–06
 multinomial logit model, 229–35
 business groups and, 231–34
 dependent variable, 229
 entry mode, 230t12.7, 234–35
 greenfield investments
 and, 229–35
 overview, 214–15
 resource acquisition strategy
 and, 231–34
 resource exploitation strategy
 and, 230–31
 non-response bias in, 211
 overview, 210
 results
 descriptive statistics, 217t12.2
 overview, 215
 quality assessment, 217–23
 structural equation modelling
 (SEM) in
 convergent validity of, 221–22
 discriminant validity of, 222–23
 indicators of reliability of,
 220t12.3
 internal reliability of, 220
 overview, 210, 213–14
 predictive power of, 222t12.5
 quality assessment, 217–23
 ‘where, when, and how’
 model, 212–13
 ‘how’, testing predictions of,
 229–35
 ‘when’, testing predictions of,
 224–29
 ‘where’, testing predictions of,
 224–29
- Empresas COPEC, 13
 Endogeneity, institutional uncertainty
 and, 154–55
 Endowed resources, 171, 174
 Entry mode
 greenfield investments, 240–41, 244
 multinomial logit model and,
 230t12.7, 234–35
 resource acquisition strategy, 244,
 246
 resource exploitation strategy,
 240–41
 Esteves, André, 257–58
 EURONEXT-NYSE-Paris, 147–49
 Existing theories versus new
 theories, 3–4
Expansion, 11
 Extractive resources, shared value and
 cluster and framework
 development, 294
 new products and markets, 294
 overview, 293–94
 value chain productivity, 294
- Favours as non-market resource, 182
 FDI. *See* Foreign direct
 investment (FDI)
 Femsa, 13
 Fernández, Cristina, 95–96
 Fernandez, Fernando, 172–73
 Ferozsos, 110
 Ferreira, Murilo, 273
 Ferrer, 110
 Ferreyos, 68, 71
 Fibria, 269, 270
 Fidias, 110
 Financial services, shared value and
 cluster and framework
 development, 301–02
 new products and markets, 299
 overview, 299–301
 value chain productivity, 301
 Fleury, A., 1, 313
 Fleury, M.T., 1, 313
 Food and beverages, shared value and
 cluster and framework
 development, 296
 new products and markets, 295
 overview, 294–95
 value chain productivity, 295

- Foreign direct investment (FDI)
 Argentina and, 105–07
 Brazil and, 260–63
 China compared, 261–62
 India compared, 261–62
 Mexico compared, 261
 overview, 139–42
 Russia compared, 261–62
 Chile and, 85–88
 Colombia and, 47–50, 47t2.7
 high-tech new ventures (HTNVs) in
 Brazil and, 336
 identification of multilatinas and, 12
 internationalisation, impact
 on, 196–97
 Mexico and, 123–24
 non-market resources, impact
 on, 181
 Peru and, 65–66
 resource-dependent strategies,
 impact on, 196–97
 speed of investment
 internationalisation and, 197
 resource acquisition
 strategy, 243–44
 resource exploitation
 strategy, 239–40
Fortune, 143, 254, 256–57, 258
 Fundação Dom Cabral, 11, 259
- García, Juana, 35, 56, 75, 94, 113, 131
 Gerdau, 259, 261, 268
 Global Entrepreneurship Monitor
 (GEM), 329, 334, 350
 Global Reporting Initiative, 320
 Gloria Group, 72–74
 Gomes, L., 228
 Greenfield investments
 in Argentina, 110
 in Brazil, 143, 145
 business groups and, 187
 in Chile, 90
 in Colombia, 52
 entry mode, 240–41, 244
 internationalisation and, 31, 198–99
 in Mexico, 128, 130
 multinomial logit model
 and, 229–35
 in Peru, 68, 69
 Grupo Alfa. *See* ALFA Group
- Grupo Argos, 53
 Grupo Aval, 52, 53
 Grupo Bal, 13
 Grupo Bimbo, 110, 125–26, 128–30,
 242, 261
 Grupo Camargo Correa, 13
 Grupo Carso, 13, 127, 261
 Grupo Casa Saba, 13
 Grupo Elektra, 13
 Grupo Éxito, 53
 Grupo Financiero Reformador, 53
 Grupo ISA, 12–13
 Grupo Nutresa, 52
 Grupo Pão de Açúcar, 53
 Grupo Salinas, 13
 Grupo Sura, 52
 Grupo Xignux, 13
- Havaianas, 252–53
 Health care, shared value and
 cluster and framework development,
 284, 299
 new products and markets, 284, 299
 overview, 283–84, 298–99
 value chain productivity, 284, 299
 Heidelberg Cement, 126
 Heineken NV, 260
 Heritage Foundation, 160–61, 163
 High-tech new ventures (HTNVs) in
 Brazil
 accelerated versus
 traditional, 340–41
 barriers to internationalisation
 of, 343–46
 empirical study of, 343–46
 external barriers, 348–49
 human resources barriers,
 346, 348
 institutional barriers, 344–46
 organisational barriers, 346
 overview, 347–48
 technology barriers, 348
 creating environment for
 entrepreneurship, 333–38
 FDI and, 336
 future research, 349–51
 geographical concentration of, 336
 historical background, 331–33
 innovation habitats, 335t17.1
 internationalisation of, 338–43

- criteria, 329
- empirical study of, 338–43
- external factors, 339–40, 342–43, 347
- international management factors, 339–40, 342, 347, 348
- organisational factors, 339–40, 342
- overview, 347–48
- research on, 329–30
- managerial implications, 348–49
- niche markets and, 338
- overview, 250–51, 328–31
- participation in, 337
- R&D departments and, 338
- selection of firms for study, 330–31
- technology development and, 338
- Hofstede, G., 228
- Holcim, 126
- Homex, 261
- Hong Kong Stock Exchange, 147–49
- Housing, shared value and
 - cluster and framework development, 297
 - new products and markets, 297
 - overview, 296–97
 - value chain productivity, 297
- HSBC, 53, 258
- HTNVs in Brazil. *See* High-tech new ventures (HTNVs) in Brazil
- Human resources management (HRM) systems
 - in ALFA Group. (*See* ALFA Group)
 - in Brazil, 313, 314–16
 - case study methodology, 316–19
 - in Chile, 314–16
 - competitiveness indicators of labour markets and, 325
 - in Mexico, 314–16
 - in multilatinas, 313–16
 - overview, 250, 303–05
 - recruitment and, 313–14
 - retention and, 314
 - sustainability reports and, 317–18
- Identification of multilatinas, 11–27
 - conglomerates, rejection of, 13–14
 - FDI and, 12
 - overview, 16t1.1
 - state-owned enterprises, rejection of, 12–13
 - subsidiaries, rejection of, 12
 - table, 17t1.2
- Impsa, 110
- INCO, 149, 265
- India, Brazil compared
 - FDI, 261–62
 - multinationals, 254–56
- Industrial policies, 176–77
- INSEAD, Global Talent Competitiveness Index (GTCI), 307–09, 315
- Institutional context
 - context-specific resources and, 5–6
 - non-market resources and, 6–7
 - overview, 4
 - resource-based view of firm and, 4–5
 - technological resources and, 5–6
- Institutional uncertainty, 153–64
 - cross-country differences in, 160–61
 - endogeneity and, 154–55
 - importance of focus on, 156–57
 - instrumental variables and, 154–55
 - internationalisation, regarding
 - context-specific resources and, 245
 - knowledge of institutional environment, deploying abroad, 245
 - market advantages and, 244
 - overview, 30, 197
 - specialised resources and, 245
 - managerial perception of, 155, 157–58, 162–63
 - market freedom and, 162
 - non-market resources and, 202–03
 - polarisation and, 158–59
 - price intervention and, 159
 - product limitation and, 159–60
- Instituto Mais Democracia (NGO), 256
- Instrumental variables, institutional uncertainty and, 154–55
- InterCement, 259–60
- Interconexión Eléctrica, 52
- International Chamber of Commerce, Open Market Index, 85
- International Country Risk Guide, 153

- Internationalisation, 28–31
 Brazil and
 challenges facing, 271–72
 high interest rates, impact of, 269–70
 logistics, 271
 ‘national champions’, 263–66
 overview, 273–74
 phases of, 266–69
 context-specific resources and, 194, 195–96, 245
 costs, reducing, 168–69, 193
 effects of, 193–94
 FDI, impact of, 196–97
 future research, 246–48
 greenfield investments and, 31, 198–99
 high-tech new ventures (HTNVs) in Brazil. (*See* High-tech new ventures (HTNVs) in Brazil)
 industry attractiveness, increasing, 194
 institutional uncertainty regarding context-specific resources and, 245
 knowledge of institutional environment, deploying abroad, 245
 market advantages and, 244
 overview, 30, 197
 specialised resources and, 245
 knowledge, generating, 194
 measurement of. (*See* Empirical study of internationalisation)
 non-market resources and, 200–03
 organisational resources and, 28–29
 overview, 2, 28
 resource acquisition strategy. (*See* Resource acquisition strategy)
 resource-dependent strategies. (*See* Resource-dependent strategies)
 resource exploitation strategy. (*See* Resource exploitation strategy)
 risk, normalising, 194
 speed of investment and, 197
 strategic decisions regarding, 31, 197–200, 244–46
 strategies regarding, 30–31, 197–200, 244–46
 technological resources and, 194–95
 volume and growth, adding, 193
 willingness to pay, differentiating and increasing, 193–94
 International Monetary Fund, 132, 267
 JBS Group, 145–46, 252, 256–57, 259–60, 269
 Jobim, Tom, 328
 Jonson, S., 154–55
 Kassum, Julian, 249–50, 252
 Kirchner, Nestor, 94
 Knight, G., 350
 Kogut, B., 228
 Kyoto Protocol, 125
 Laboratorios Bagó, 110
 Labour costs, 174–76
 Labour markets, competitiveness indicators of, 305–12
 Deloitte study, 310–11
 efficiency pillar, 307–08
 health and primary education pillar, 306, 308t16.1
 HRM systems and, 325
 INSEAD, Global Talent Competitiveness Index (GTICI), 307–09
 intermediaries in, 306
 Latin American Economic Outlook 2015, 311–12
 overview, 325
 secondary and tertiary education pillar, 307, 308t16.1
 World Economic Forum, Global Competitiveness Report, 306–08
 Lafarge, 126
 LAN, 90, 91
 Latin American Economic Outlook 2015, 311–12
 Lehman Brothers, 268
 Libertad, 53
 Losada, Mauricio, 11, 153, 165, 178, 193, 210, 236
 Lula da Silva, Luiz Inácio, 131, 253
 Macroeconomic environment. *See* specific country
 Manufacturas Lee de Mexico, 117

- Marcopolo, 193, 236–37, 268
 Marfrig, 252, 259–60, 269
 Market choice
 resource acquisition strategy, 242–43, 246
 resource exploitation strategy, 238–39
 Market freedom, institutional uncertainty and, 162
 Market resources, 165–66. *See also*
 Context-specific resources;
 Technological resources
 McDonalds, 109
 McDougall, P., 349
 Measurement of internationalisation.
 See Empirical study of internationalisation
 MERCOSUR
 Argentina in, 94–95, 102–04, 109, 112
 Brazil in, 138–39, 272
 Peru in, 61
 MetLife, 314–16
 Mexico
 auto parts industry in, 123
 FDI and, 123–24
 Gini coefficient in, 116
 greenfield investments in, 128, 130
 HRM systems in, 314–16
 macroeconomic environment in, 114–18
 GDP, 113–15
 indicators, 118t6.1
 inflation, 115–17
 productivity, 122–23
 unemployment, 113–14, 116
 maquiladoras, 122
 multilatinas in, 125–29. (*See also specific company*)
 overview, 113–14
 Rule of Law Index in, 116–17
 Social Progress Index in, 116–17
 taxes in, 125
 trade in, 117–23
 balance of trade, 120–22
 export partners, 120t6.4
 exports, 117, 119t6.2
 import partners, 120t6.5.
 imports, 120t6.3
 in NAFTA, 118–19
 trade agreements, 118–19, 121t6.6
 Micro, small, and medium-sized enterprise (MSME)
 competitiveness, shared value and
 cluster and framework development, 292
 financial services and, 300
 new products and markets, 291
 overview, 289–91
 value chain productivity, 291–92
 Miranda de Oliveira, Moacir, 250–51, 328
 Mobile telephony, 198n15
 Mobility, shared value and cluster and framework development, 286
 new products and markets, 285
 overview, 285
 value chain productivity, 285–86
 Molinar del Peru S.A., 72
 Molinos Río de la Plata, 110–12
 MSD, 110
 Multilatinas. *See specific topic*
 Multinomial logit model, 229–35
 business groups and, 231–34
 dependent variable, 229
 entry mode and, 230t12.7, 234–35
 greenfield investments and, 229–35
 overview, 214–15
 resource acquisition strategy and, 231–34
 resource exploitation strategy and, 230–31
 NAFTA. *See* North American Free Trade Agreement (NAFTA)
 National Copper Corporation of Chile (CODELCO), 88
 Natura Cosméticos, 269
 Negotiation with government officials as non-market resource, 181–82
 Nemark Brazil, 323, 324
 Nemark Dillingen, 324
 Nemark Monterrey, 324
 Nemark Poland, 324
 New theories versus existing theories, 3–4

- Nicolini Hermanos S.A., 72
 Noel, 130
 Non-market resources
 bribes as, 182–84
 defined, 167
 efficiency and, 180–81
 favours as, 182
 FDI, impact of, 181
 growth opportunities,
 maximising, 179–80
 home market environments
 and, 202
 in institutional context, 6–7
 institutional deficiencies,
 overcoming, 179
 institutional uncertainty
 and, 202–03
 internationalisation and, 200–03
 legitimacy and, 203
 manager perception of, 183t10.1
 negotiation with government
 officials as, 181–82
 overview, 178–81
 synergy and, 180–81
 uncertainty, reducing, 180
 Non-response bias, 211
 North, Douglas, 153
 North American Free Trade
 Agreement (NAFTA), 112,
 113, 118–19
 Novartis, 110
 NYSE, 147–49

 Odebrecht, 13, 257–58, 259, 261,
 267, 274
 Odebrecht, Marcelo, 257–58
 OECD. *See* Organisation for
 Economic Co-operation and
 Development (OECD)
 Oi, 269
 Operação Lava Jato, 257–58, 266,
 274
 Organisational resources and
 competences, 165–77
 context-specific resources. (*See*
 Context-specific resources)
 defined, 165–66
 industrial policies and, 176–77
 labour costs and, 174–76
 market resources, 165–66

 non-market resources. (*See* Non-
 market resources)
 technological resources. (*See*
 Technological resources)
 Organisation for Economic
 Co-operation and Development
 (OECD)
 Convention, 81
 high technology sectors and, 331
 Kauffman Entrepreneurship
 Indicators Program, 350
 Mexico and, 113
 Model Tax Convention, 67
 Organisation of American states, 118
 Organisation of book, 7–8
 Oviatt, B., 349

 Pacific Alliance, 44, 61
 Park Lane Candy Distribution, 130
 Peña Nieto, Enrique, 114
 Perdigão, 270
 Peru
 Central Reserve Bank, 61–62
 FDI and, 65–66
 Gini coefficient in, 58–59
 greenfield investments in, 68, 69
 Human Development Index in, 58
 macroeconomic environment
 in, 56–61
 GDP, 57–58
 geographical concentration of
 economic activity, 64
 inflation, 58
 unemployment, 58
 multilatinas in, 67–73. (*See also*
 specific company)
 overview, 56
 Social Progress Index in, 58
 taxes in, 66–67
 tourism in, 64–65
 trade in, 60–65
 balance of trade, 61–62
 export partners, 63t3.2
 exports, 63–64
 import partners, 63t3.3
 imports, 63–64
 trade agreements, 60t3.1, 61
 Petrobras, 143–44
 competitive advantage and, 170
 corruption in, 257–58, 266, 274

- endowed resources and, 174
 - generally, 12–13, 273–74, 331–32
 - internationalisation and, 268
 - as ‘national champion’, 266
 - non-market resources and, 180
 - Operação Lava Jato, 257–58, 266, 274
 - size of, 256–57, 258
- Pfizer, 110
- Philanthropy, shared value versus, 276
- Pierce, Leslie, 72
- Pluspetrol, 112
- Polarisation, institutional uncertainty and, 158–59
- Porter, M.E., 278
- PREVI, 265
- Price intervention, institutional uncertainty and, 159
- PricewaterhouseCoopers, 67
- Product limitation, institutional uncertainty and, 159–60

- Ramírez-Vallejo, Jorge, 250, 275
- Recruitment, HRM systems and, 313–14
- Repsol, 105
- Resource acquisition strategy
 - business groups and, 246
 - entry mode, 244, 246
 - knowledge of institutional environment, deploying abroad, 245
 - market choice, 242–43, 246
 - multinomial logit model and, 231–34
 - overview, 241–42
 - speed of investment, 243–44
 - technological resources and, 246
- Resource-dependent strategies
 - context-specific resources and, 194, 195–96
 - FDI, impact of, 196–97
 - overview, 193–97
 - technological resources and, 194–95
- Resource exploitation strategy
 - entry mode, 240–41
 - market choice, 238–39
 - multinomial logit model and, 230–31
 - overview, 236–38
 - speed of investment, 239–40
- Retention, HRM systems and, 314
- Reuters, 13, 31–32
- Rio Tinto PLC, 260
- Robinson, J., 154–55
- Rodríguez, Francisco, 37
- Rousseff, Dilma, 131, 132
- Russia, Brazilian FDI
 - compared, 261–62
- Sadia, 270, 271
- Samot, 261
- Santiso, J., 1
- Sara Lee Corporation Spain and Portugal, 242
- Segura, Alonso, 56
- SEM. *See* Structural equation modelling (SEM)
- Semana, 11
- Shared value
 - agriculture, food, and beverages and cluster and framework development, 296
 - new products and markets, 295
 - overview, 294–95
 - value chain productivity, 295
 - cluster and framework development, 277–78
 - competitiveness, improving, 281–83
 - concept of, 275–76
 - corporate social responsibility (CSR) versus, 276, 281
 - ‘diamond framework’, 279–80, 302
 - education and work-related skills and cluster and framework development, 287
 - new products and markets, 287
 - overview, 286–87
 - value chain productivity, 287
 - efficiency and waste reduction and cluster and framework development, 289
 - new products and markets, 288
 - overview, 288
 - value chain productivity, 288
 - extractive resources and cluster and framework development, 294
 - new products and markets, 294

- Shared value (*cont.*)
 overview, 293–94
 value chain productivity, 294
 financial services and
 cluster and framework
 development, 301–02
 new products and markets, 299
 overview, 299–301
 value chain productivity, 301
 generation of, 276–78
 healthcare and
 cluster and framework
 development, 284, 299
 new products and markets,
 284, 299
 overview, 283–84, 298–99
 value chain productivity, 284, 299
 housing and construction and
 cluster and framework
 development, 297
 new products and markets, 297
 overview, 296–97
 value chain productivity, 297
 improving location in host and
 home markets in, 279–80
 industry-specific opportunities for
 multilatinas, 292–93
 interdisciplinary teams, 282
 leveraging initiatives, 282–83
 MCME competitiveness and
 cluster and framework
 development, 292
 new products and markets, 291
 overview, 289–91
 value chain productivity, 291–92
 mobility and transportation and
 cluster and framework
 development, 286
 new products and markets, 285
 overview, 285
 value chain productivity, 285–86
 multilatinas and, 278–80, 281
 new products and markets, 276–77
 overview, 250, 275, 302
 philanthropy versus, 276
 Social Progress Index and, 281–82
 value chain productivity, 277
 value chains in, 278–79
 Sigma Alimentos, 323
 Singh, H., 228
 Sitwell S.A., 117
 Slim, Carlos, 127
 Speed of investment
 internationalisation and, 197
 resource acquisition
 strategy, 243–44
 resource exploitation
 strategy, 239–40
 Standard and Poor's (S&P), 13, 31–32
 State-owned enterprises (SOEs),
 12–13
 Stefanini, 259
 Structural equation modelling (SEM)
 convergent validity of, 221–22
 discriminant validity of, 222–23
 indicators of reliability of, 220t12.3
 internal reliability of, 220
 overview, 210, 213–14
 predictive power of, 222t12.5
 quality assessment of, 217–23
 Subsidiaries, 12
 Supply chain networks, 173–74
 Sustainability reports, HRM systems
 and, 317–18
 Swift Foods, 145, 146
 Table of multilatinas, 17t1.2
 Tang, L., 228
 Taxes
 in Argentina, 108
 in Brazil, 142–43
 in Chile, 88–89
 in Colombia, 50–51
 in Mexico, 125
 OECD Model Tax Convention, 67
 in Peru, 66–67
 Techint, 13, 15
 Technological resources
 competitive advantage and, 169–71
 context-specific resources
 versus, 5–6
 costs of internationalisation,
 168–69
 defined, 165–66
 fungibility, 168
 internationalisation and, 194–95
 legal mechanisms and, 167–68
 manager perception of, 177
 resource acquisition strategy
 and, 246

- resource-dependent strategies
 - and, 194–95
 - standardisation, 167
- Tecnoquímicas, 53
- Telecom Américas, 128
- Telmex, 125–26, 127, 261
- Tenaris, 15, 26, 112
- Ternium Siderar, 112
- TGP, 112
- Toledo Group, 145
- Totto, 173
- Towers Watson, 313–14
- Trade. *See specific country*
- Transnationality index, 259, 259t14.2
- Trans-Pacific Partnership, 81, 272
- Transportation, shared value and
 - cluster and framework development, 286
 - new products and markets, 285
 - overview, 285
 - value chain productivity, 285–86
- Tubos de Acero de Mexico, 117
- UCB, 110
- Ultrapar, 256–57
- Unibanco, 270
- Unilever Brazil, 163
- United Nations Conference on Trade and Development (UNCTAD)
 - Brazil and, 262
 - transnationality index, 259, 259t14.2
 - World Investment Report, 139, 260
- United Nations Global Compact, 320, 324
- United States
 - Federal Reserve Board, 268
 - Patent and Trademark Office, 170
- Unit of analysis, 15–28
- Uribe, Álvaro, 35
- Vale, 147–49
 - BNDES and, 269
 - competitive advantage and, 174
 - generally, 13, 106, 273
 - internationalisation and, 268
 - logistics and, 271
 - as ‘national champion’, 265
 - size of, 256–57, 259
- Value chains in shared value, 278–79
- Votorantim Celulose e Papel, 267, 270
- ‘Washington Consensus’, 267, 305
- Waste reduction, shared value and
 - cluster and framework development, 289
 - new products and markets, 288
 - overview, 288
 - value chain productivity, 288
- WEG, 259
- ‘Where, when, and how’
 - model, 212–13
 - ‘how’, testing predictions of, 229–35
 - ‘when’, testing predictions of, 224–29
 - ‘where’, testing predictions of, 224–29
- Work-related skills, shared value and
 - cluster and framework development, 287
 - new products and markets, 287
 - overview, 286–87
 - value chain productivity, 287
- World Bank
 - Brazil and, 142, 254, 267, 269
 - Chile and, 75
 - Colombia and, 37
 - Doing Business Initiative, 153–54
 - Global Entrepreneurship Survey, 350
 - institutional uncertainty and, 153–54
 - Logistics Performance Index, 285
 - Peru and, 65–66, 67
- World Economic Forum, Global Competitiveness Report, 139, 306–08, 350
- World Investment Report, 139, 260
- World Trade Organisation
 - Mexico in, 113, 119
 - Peru in, 61
- Zambrano, Lorenzo, 126