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Harvard Business Review On Thriving In Emerging Markets (Harvard Business Review (Paperback))



Synopsis

Beat local companies at their game. If you need the best practices and ideas for gaining market share in developing economies--but don't have time to find them--this book is for you. Here are 10 inspiring and useful perspectives, all in one place. This collection of HBR articles will help you:-
Manage risk in unstable environments- Ward off political threats to your business- Customize your business model for emerging markets- Tailor your strategy to capitalize on countries' strengths- Gain ground on emerging giants- Compete in China's new high-tech market- Win the war for talent in developing economies- Serve the bottom of the pyramid profitably

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Customer Reviews

Emerging and frontier markets represent some of the greatest examples of accelerated economic growth resulting from the transfer of new technology, and this market expansion has led to opportunities and challenges in healthcare and talent management. These new developments, specifically the capacity to integrate new technology related to the Internet of Things (IoT) era, has

enabled emerging markets to bypass layers of obsolete technology and economic activity. This will undoubtedly lead to even greater economic progress through capital expansion and investment. Infrastructure and investments remain critical for key activities in emerging markets, and established transportation links and power supplies continue to be crucial elements necessary for proper economic functioning. In addition, investment in education is necessary to train the populations in the required skills to operate in a digitized and interconnected global marketplace, while industrial and manufacturing segments will require considerable capital investment as well. In this environment, the Internet and connected-device technology have linked potential consumers with producers across an array of sectors that would have been entirely impossible just a few years ago with benefits for the emerging markets and the industries that will serve them. Want to learn more? Read this book...

I had to read this for a class, but the information is very valuable and outlined nicely. I highly recommend it if you plan on going into business, even if you don't plan on moving your business to an emerging market.

Anything by Harvard business review is great. This review requires more words so I'm just gonna keep typing for a minute.

This is one of the volumes in a series of anthologies of articles that first appeared in HBR. In this instance, its ten articles focus on one or more components of a process by which to "beat the local companies at their own game." Having read all of the articles when they were published individually, I can personally attest to the brilliance of their authors' (or co-authors') insights and the eloquence with which they are expressed. Two substantial value-added benefits should also be noted: If all of the articles were purchased separately as reprints, the total cost would be at least \$60-75; they are now conveniently bound in a single volume for a fraction of that cost. Here in Dallas, there is a Farmers Market near the down area at which several merchants offer slices of fresh fruit as samples. I now provide what follows in that spirit. In *New Business Models in Emerging Markets*, Matthew J. Eyring, Mark W. Johnson, and Hari Nair suggest and explain four ways to uncover unmet needs: 1. Study what your customers are doing with your product. 2. Look at the alternatives to your offerings that consumers can buy. 3. Watch for compensating behaviors (e.g. adjustments to unsatisfactory jobs). 4. Search for explanations. "The ability to conduct rapid experiments inexpensively and use what you learn from them to hone the business model is essential to

success."In *The Battle for Female Talent in Emerging Markets*, Sylvia Ann Hewlett and Ripa Rashid explain how to attract and keep talented women.

1. Hire talent early. The best place to start looking is in universities.
2. Help your women recruits build networks to fight isolation and gain visibility while achieving their business goals.
3. Give them international exposure, but provide plenty of support for families in the host countries.
4. Build ties outside the company - to clients, customers, and communities.

In *Strategies That Fit Emerging Markets*, Tarun Khanna, Krishna G. Palepu, and Jayant Sinha share their thoughts about how to select the right strategy.

- * Adapt your business model: Ensure that changes to your model preserve your competitive advantage.
- * Change the institutional context: A powerful company's products or services can force dramatic improvements in local markets.
- * Stay away: If adapting your business model is impractical, avoid investing.

"We have learned that successful companies work around institutional voids. They develop strategies for doing business in emerging markets that are different from those they use at home and often find novel ways to implementing them, too. They also customize their approaches to fit each nation's institutional context."

My take on this volume: An emerging market is by nature a market of opportunity. More often than not, much of it remains unexplored and undefined. Although opportunities and competition to exploit them can be assumed, it is difficult (if not impossible) to anticipate fully (a) the perils that await, (b) their nature and extent, and (c) how best to prepare for them. There is much to be said for Steven Wright's observation: "The early bird may get the worm but the second mouse gets the cheese."

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