



The Competitive Advantage of Emerging Market Multinationals

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Multinationals from 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 multinationals (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 the 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 multinationals will find this book an invaluable resource.

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