# Contents

Introduction: The Emergence of Emerging Markets 1

Part I

GLOBALIZATION HAS NO BORDERS

Chapter 1: Who's Next?
How emerging multinationals you’ve never heard of could eat your lunch, take your job, or possibly be your next business partner or employer 9

Chapter 2: Against the Odds
The strategies that propelled twenty-five emerging multinationals into world-class corporations 28

Part II

THE NEW BREED: TWENTY-FIVE WORLD-CLASS EMERGING MULTINATIONALS

Chapter 3: From Under the Radar Screen: Building Emerging Global Brands
Samsung and Concha y Toro are setting new trends 59

Chapter 4: Other Roads to Brand Leadership: Buy It or It May Drop in Your Lap
Lenovo buys IBM ThinkPad, Haier tries to buy Maytag, and Corona Beer has its accidental iconic brand 82

Chapter 5: China’s Largest Exporters . . . Are Taiwanese:
Building a Global Presence Behind a Veil of Anonymity
Hon Hai and Yue Yuen make your computers, cell phones, and shoes 99
Chapter 6: From Imitators to Innovators
Taiwan’s TSMC and High Tech Computer win by reinventing industries and products

Chapter 7: Your Next Global Employer?
Hyundai and CEMEX want to be close to their customers everywhere

Chapter 8: Turning the Outsourcing Model Upside Down
Brazilian plane maker Embraer stays in the driver’s seat with suppliers in the developed world

Chapter 9: Commodity Producers that Redefined their Industries
Aracruz, CVRD, and POSCO defied conventional wisdom . . . and the odds

Chapter 10: Alternative Energy Producers
South Africa’s Sasol makes oil out of coal and gas, Brazil’s cars use biofuels, and Argentina’s Tenaris makes pipes seamless enough to be used deep under the ocean or in Arctic climates

Chapter 11: The Revolution in Cheap Brainpower
India’s Infosys and Ranbaxy transform the worlds of software design and generics

Chapter 12: New Global Media Stars
Mexico’s Televisa, India’s Bollywood, and Korea’s game makers appeal to worldwide audiences

Part III
TURNING THREATS INTO OPPORTUNITIES

Chapter 13: A Creative Response
Don’t be defensive or stick your head in the sand—develop new policies and strategies
Part IV

AN INVESTOR'S RESOURCE

Chapter 14: Investing in the Emerging Markets Century:
Ten Rules

A long-time investor looks at pride and prejudice in emerging market investing

Appendix: Financial Profiles of 25 World-Class Emerging Multinationals

Notes

Bibliography

Acknowledgments

Index