The Leap to Globalization. Creating New Value from Business Without Borders

Description: Regardless of industry or size, today more and more companies face the globalization decision. With technological advances and market opening proceeding apace, and with globally oriented competitors taking aim at the last bastions of local dominance, globalization is at the top of the executive agenda of many companies that have historically considered their markets local or regional. Now, even start-ups and high-quality specialists, as well as formerly local monopolies like telecommunications companies and utilities, urgently need to develop a strategy for business without borders.

Whereas previous research concentrated on articulating what global strategies look like in large multinational companies with decades of experience in operations abroad, The Leap to Globalization focuses on how globalizing is realized over time in companies that start from a narrow geographic base. Three characteristics differentiate globalizing as observed in current practice from simple international expansion. First, globalization implies a redefinition of customer value; second, globalizing is an entrepreneurial process that transforms the company; and third, speed plays an essential role in globalization.

Drawing on four years of field research covering twenty-two companies from sixteen industrial sectors, the authors -- both renowned experts in the field of strategic management -- provide a framework for managing the globalizing process. They show how companies can create new value from globalization by effectively marketing products, services, and competences anywhere, regardless of national borders. The analysis of both successful and unsuccessful cases reveals models of best practice in taking strategic action, building organizational competences, and adapting to changing risks. Concrete examples provide points of reference for achieving speed in globalizing without compromising sustainability.

Contents: Foreword (S. Ghoshal).

Acknowledgments.

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