



Redefining Global Strategy: Crossing Borders in a World Where Differences Still Matter

By Pankaj Ghemawat

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Why do so many global strategies fail—despite companies’ powerful brands and other border-crossing advantages? Seduced by market size, the illusion of a borderless, “flat” world, and the allure of similarities, firms launch one-size-fits-all strategies.

But cross-border differences are larger than we often assume, explains Pankaj Ghemawat in *Redefining Global Strategy*. Most economic activity—including direct investment, tourism, and communication—happens locally, not internationally.

In this “semiglobalized” world, one-size-fits-all strategies don’t stand a chance. Companies must instead reckon with cross-border differences. Ghemawat shows you how—by providing tools for:

- Assessing the cultural, administrative, geographic, and economic differences between countries at the industry level and deciding which ones merit attention.
- Tracking the implications of particular border-crossing moves for your company’s ability to create value.
- Creating superior performance with strategies optimized for adaptation (adjusting to differences), aggregation (overcoming differences), and arbitrage (exploiting differences), and for compound objectives.

In-depth examples reveal how companies such as Cemex, Toyota, Procter & Gamble, Tata Consultancy Services, IBM, and GE Healthcare have adroitly managed cross-border differences—as well as how other well-known companies have failed at this challenge.

Crucial for any business competing across borders, this book will transform the way you approach global strategy.

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Review

Named one of the “Highlights from the Decade” in *strategy+business* magazine.

About the Author

Pankaj Ghemawat is the Anselmo Rubiralta Professor of Global Strategy at IESE Business School in Barcelona and the Jaime and Josefina Chua Tiampo Professor (on leave) at Harvard Business School. His Harvard Business Review article *Regional Strategies for Global Leadership* won the McKinsey Award in 2005.

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