



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

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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