

Preface

This book discusses how a firm can formulate a successful global business strategy by incorporating the Asian perspective. There are substantial differences between Western and Asian businesses that multinational corporations cannot ignore. Without a proper understanding of Asian business practices and environments, even the most successful multinationals, such as Wal-Mart, could fail in the Asian market. However, this does not mean that the differences outweigh the similarities. Many of the key success formulas may work equally well in both sides of the world. The point here is that either overemphasizing or underestimating the differences could lead to undesirable outcomes. Today, a firm's competitiveness is often determined more by its disadvantages, such as lack of understanding of a new market, than by its advantages. Thus, this book aims to bridge the Western and Asian business practices, rather than to overemphasize the unique features of Asian business practices.

For this purpose, each chapter is organized into three sections. The first section explains strategy models developed by eminent scholars. These are fundamentals that all strategists, whether practitioners or scholars, should be familiar with. The second section presents analyses, criticisms, modifications and extensions of these models in order to better explain various cases in the real world, particularly in Asia. The final section shows how the strategy models, both original and extended, described in the first two sections can be applied to explain strategies in Asian cases, including non-Asian firms in Asia and Asian firms in non-Asian countries.

This book is written from a practical viewpoint and incorporates many important strategy models that practitioners will find useful in formulating effective strategies. People working outside the pure strategy field will also find these strategy tools useful if they understand that the core value of strategy is not in the creation of new ideas, but in the advancement of analytical skills. For the purpose of academic curriculum, this book is suitable for Business Strategy and International Business courses, with a special focus on Asia, at both the graduate and undergraduate levels.

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