

Branding India: Strategic Challenges and Possible Approaches

Tapan Panda

This paper is an attempt to understand the psyche of nation branding and takes a systematic look at all the elements that go into the making of "Brand India". Taking cues from product marketing, it proposes a step-by-step algorithm for creating and sustaining the concept of "Brand India". Finally, the effectiveness of any campaign has to be measured for the value that it brings to the table. For this the author has proposed a Brand Scorecard, which will over a period of time appraise how "Brand India" fares in the international arena.

India is the cradle of the human race, the birthplace of human speech, the mother of history, grandmother of legends and great grandmother of tradition. Our most valuable and most instructive materials in the history of man are treasured up in India only.

– Mark Twain

Nations evoke notions, within and outside of themselves and very often, it is those notions that define nationality and national identity. The efficacy of those notions towards driving a nation is amply exemplified with the Indian experience, with India once upon a time being perceived as a brand leading the world in thought, word and deed. Today, the nation struggles to regain vitality, dynamism and most importantly its niche as a collective whole in the world. There was a point of time in history when India was in full bloom and commanded such equity in some respects that it could have been easily called "Brand India" had there been a management concept all those years ago. Uniqueness of Brand India in the past has been recorded in the books of history in the following form.

- The world's first University at Takshila in 700 BC.
- A global university in Nalanda in the 4th century.
- Indians are doyens in the field of medicine from 2500 BC.
- India is the leader in astronomy and mathematics.
- Taught the world the art of navigation.
- We built wonders like Jantar Mantar, Qutab Minar and Taj Mahal.

Branding India: Strategic Challenges and Possible Approaches

- Our Textile Industry was world leader in 17th and 18th century.
- We developed the art and science of sexology in the form of Kamasutra.

We know that, brands create space in customers' mind and have a permanent position along with a brand cult of their own. In order to carve this niche, however, India needs to make a concerted effort towards building a new

| Country | Brand Image |
|---------|-----------------------|
| USA | Youthful |
| Britain | Heritage |
| Germany | Engineering Precision |
| Italy | Sexy |
| France | Chic |
| Japan | Micro Technology |

and positive image. This brand building process, however, needs to essentially permeate the entire nation in order that it can completely transform the perceptions that have been acquired over the years following independence. A nation brand is the collective sum of its culture, its products and services, its people, its customers, its financial strength, its operations and its leadership. A nation brand must be a reflection of its core values, which must remain inviolate. The values of the country brand must be reflected in everything that it does. It must be based on a clearly defined vision of the future, which should be firmly rooted in the existing policies, resources, intellectual capital, capabilities, motivations, manifestations and perceptions of the nation. It is essential for the shareholder of the place to create and share this vision and work jointly towards determining how it will be achieved. Fleshing out this vision is not to pander to the masses, but to debate and evolve between the stakeholders. Strong brands create a strategic advantage for the country in an increasingly competitive marketplace. A few examples of strong nation brands are given in the table above.

The Concept of a Nation Brand

Nation branding is a connector between people and organizations within the country and outside. It ensures that a country is recognized for what it actually symbolizes, in terms of its strengths and distinctive characteristics. Hence, a country's reputation is built around qualities, which are positive, attractive, unique and sustainable. The brand positioning of most nations has evolved over time due to history, legends, culture, arts and crafts, famous people etc. However, what has evolved over centuries may turn out to be counterproductive in today's marketplace. In fact, the groundswell of opinion says that in today's economy, nations will have to brand/rebrand themselves or lose out substantial revenues from exports, tourism and inward investment.

Is there a Need to Brand India?

Every reader and researcher would like to ask this question. The question is relevant from two perspectives, the logic of applying branding principles to a nation and the urgency of branding a nation or rebranding/repositioning a nation. Once uniquely privileged to be actors on the world stage, nations now need to compete for hearts and minds at home as well as around the world.

Contemporary brands succeed by getting close to the dreams of their audiences. They promise a better world and they strive to deliver one. Since nation states today need to reengage popular support and understanding, they should use the power of branding to deliver a message about their value to the widest possible audience. Not having a brand concept is a serious matter, since it leaves the perception of the nation state and its values to chance and paves the way for both misunderstanding and hostility. Moreover in a global world, national development cannot be thought of in isolation, as markets and foreign policies compete in the international arena. The summation of India's political, economic, legal and cultural environment contributes to its identity. In this sense India is already a

brand: It already exists in the minds of others as an entity with positive and negative attributes. Based on these perceptions, other nations and individuals will interact with us, either contributing to our development or hindering it. Thus, the key element facing India today is one of brand management.

A good nation brand can greatly assist the objective India, in terms of key deliverables of investment, trade and tourism. However, the caveat is that a brand must be truthful. It must be based on reality. Any attempt to brand India untruthfully will backfire, as people and organizations will discover the brand to be dishonest, as a result of which, the brand will be discredited. For a nation like ours, this can have far-reaching consequences. A resurgent Brand India will definitely provide larger benefits than the Brand India of the past, in the form of increased export of branded products and services, increase in inbound tourism and investment, greater access to global markets, improvement in the ability to win against global and regional business competitors, increase in international political influence, restoring international credibility and investor confidence, increase in currency stability, stimulating stronger international partnerships, enhancing nation building, and reversing negative thoughts about environmental and human rights issues.

The image of India as projected to the world will also have its effect on its population. Just as corporate branding campaigns can have a dramatic effect on the morale, team spirit and sense of purpose of the company's own employees, so also a proper national branding campaign can unite India in a common sense of purpose and national pride. If India has to become more than a nation in the world, it has to transform itself into what is known as a "Brand state". A Brand state comprises the outside world's concept about a particular country. The unbranded state has a tough time in attracting economic and political attention and power. Image and reputation, thus form an essential part of the state's strategic equity.

Geo-strategic Issues in Branding India

Intelligent and smart states are building their brands around reputations and attitudes in the same way as smart companies do. Globalization has put pressure on India to develop, manage and leverage its brand

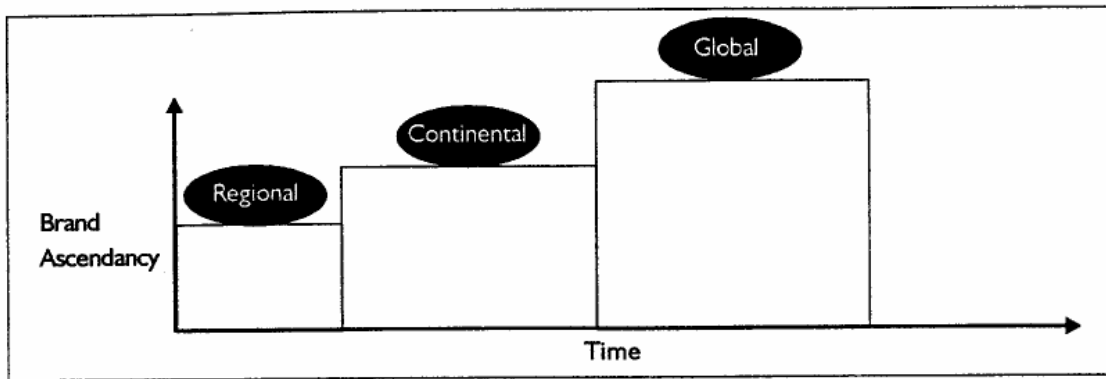
| Country | Perception |
|-----------|-------------------|
| USA | Prosperity |
| Germany | Efficient |
| UK | Conservative |
| France | Artistic |
| Japan | Technology driven |
| Singapore | Discipline |

equity. The lack of a brand name would spell certain death for India's aspirations to play a global role. The traditional diplomacy of yesteryears is disappearing. To do their jobs well in the future, politicians will have to train themselves in brand asset management. Their tasks will include finding a brand space for India, engaging in competitive marketing, assuring customer satisfaction, and most of all, creating a brand loyalty. For a look at how some brand states are perceived globally, see the accompanying table.

A Process Perspective for Branding India

Now let's develop a process perspective of how we can go about branding a nation like India. Nation branding is a bottom up and not top down approach, and is consequently very difficult to influence. Brand India has to be forged by its ideals and moderated by how well Indians live up to them. It is vital from the point of view of communicating the values that all people hold dear.

To begin with, the campaigns promoting 'Brand India' should champion its diversity. When a nation advertises itself through an extensive branding program, it enables prejudiced, ignorant or somewhat knowledgeable people to form a better understanding about the country. India has to undertake an assertive and proactive approach along with consistent publicity campaigns aimed at



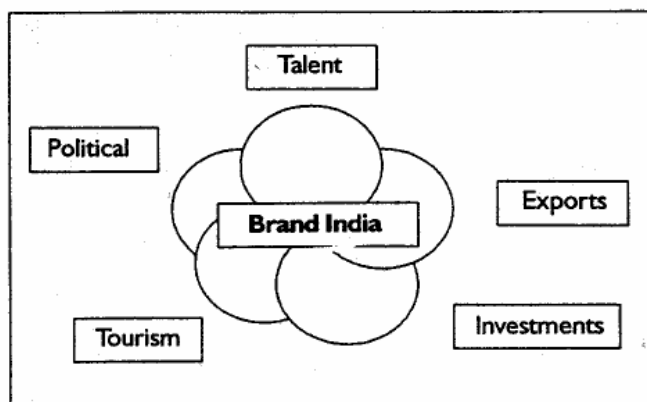
providing subtle and convincing “sell” to persuade people to change their earlier perceptions. One of the ways that India can climb up the brand ladder is to follow a step-by-step approach as represented in the figure above.

Communicating Brand India

Strategic application of integrated marketing communication tools and its effective monitoring will decide the success of building a brand called “India”. The strategies to communicate to the world order need not be in the form of an advertising campaign, it can be the product the way it promotes itself for trade, tourism, inward investment and recruitment, the way it behaves in terms of domestic and foreign policy, and the ways in which these acts are communicated, the way it promotes, represents and shares its culture, the way it manages and develops its natural environment, the way its citizens behave when they go abroad and how they treat strangers at home, the way it features in the world media, the bodies and organizations it belongs to, the way it competes with others in sports and entertainment, and what it gives to the world and what it takes back. That’s the long and short of communicating “Brand India”. Nation branding, simply put, is a matter of joining the dots between the facts that we already know and understand about a place, but whose relationship to each other has eluded us all the while.

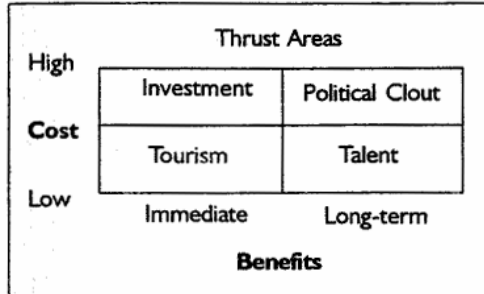
The Objectivity of Branding a Nation – India

Defining a brand begins with the scope of the product, service or region to be branded. If the scope of the brand is too broad, its brand promise is built upon the lowest common denominator, which makes it difficult to arrive at a brand promise that is relevant or compelling to anyone. Alternately, a scope that is too narrow, may keep a nation from exploiting all the possible avenues for growth. So to determine what India should brand, let us first look at the scope that allows enough flexibility to succeed across diverse categories, while still capturing the emotional and social synergies that are compelling and relevant. Brand India would look to gain not only in the areas of tourism, exports and investment, but there would be a larger goal of acquiring political clout to have a larger say in world affairs and also being able to attract and retain the best talent available in the market.



The Target Segment for Brand India

In any brand planning, it is important to identify the target markets. For it is the customer who must tell us what would make India different from the competition in ways that are relevant to them. The



three broad segments that we can target include the investor community, the consumer of our exports and the tourists visiting our nation. However, with this segmentation, another challenge crops up. Can we communicate a relevant differentiating promise that is compelling to all three? Or is that too broad and ambitious? Also, the different thrust areas related to Brand India strategy can lead to a different quantum of benefits.

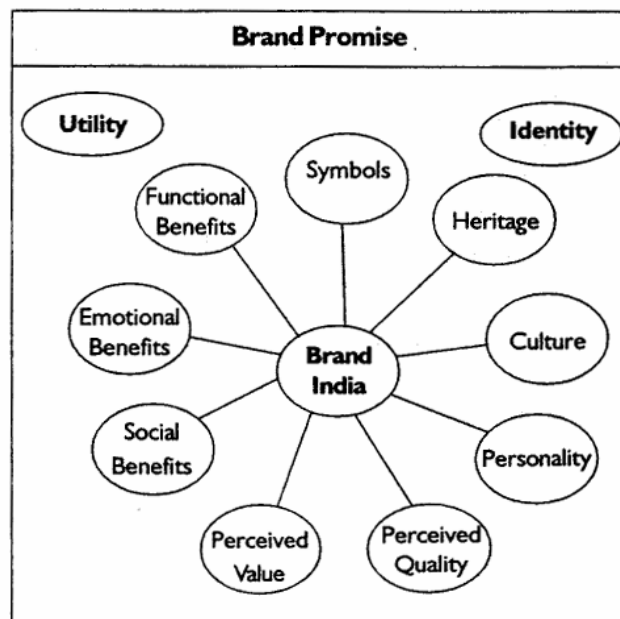
Deciding on a Brand Positioning Strategy for India

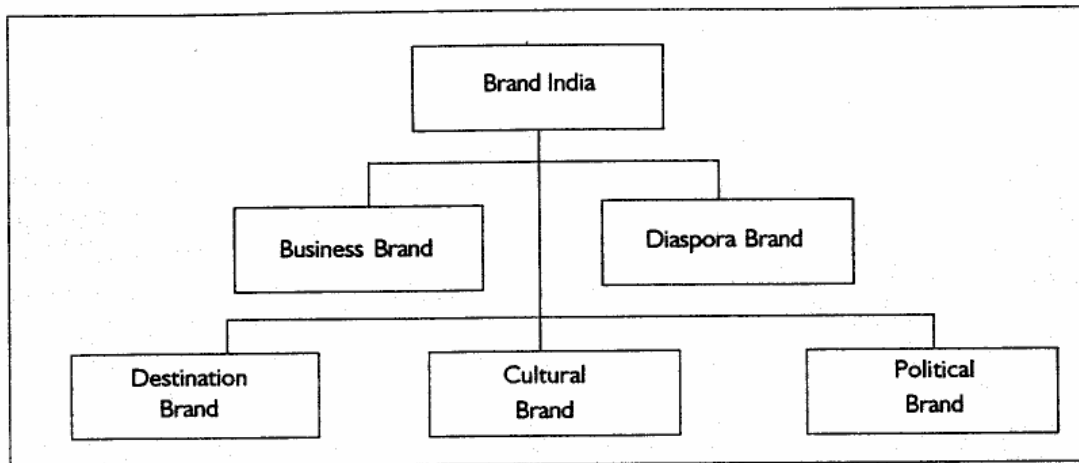
Brand position is the perceptual configuration that each brand holds in the customer’s mind on relevant dimensions. Brand managers develop brand communication strategy to strengthen the position if the position is relevant or alter the position if it is affecting the brand performance by altering the dimensionality over which the customers choose or evaluate a brand. The perceptions about the country are built in keeping with the relevant positions the nation brands have taken based on their past communication and performance.

To know the relevant positions, normally a brand manager would do a consumer research and identify the brand’s position in the perceptual maps of customers who matter most to the company. Most often, brand-oriented research starts with qualitative techniques as opposed to quantitative. Exercises and questions are used to gain insights about the functional, emotional and social benefits of the brand and its competition. In addition to these, research also looks at “identity” issues that are derived from heritage, symbols, culture and personality. The results are analyzed for what it would take to drive brand preference. For this purpose we can use the model developed by Lindsay, Briggs and Stone, in what they term as the “Brand Genetics Profile Model”.

Developing a Brand Architecture for India

Here we try to answer a very disturbing question. How can we bring harmony in brand communication to the diverse views and outlook of a country like India to deliver a brand promise and pull all regions and industries together under one umbrella brand? Whatever India’s ultimate brand promise, it is still likely that certain cities or regions (say Bangalore or Andhra Pradesh) will feel





that it doesn't suit them. They will argue that they must have their own brand. To resolve this issue, we must employ what is known as "brand architecture". If properly designed and executed, the architecture of a brand portfolio can generate clarity, synergy, brand leverage and marketing efficiency. Applied to the state, brand architecture might allow for an umbrella brand for India with several sub-brands that fall beneath it. Brand India has to be crafted with careful attention to our portfolio, brands or sub-brands that drive decision-making and brands that could add value as an endorser or as an ingredient brand.

The Brand Ownership

Brand ownership talks about the management and tracking of the brand communication and measuring its effectiveness. While brand managers in product and service brands own this responsibility, who should do the same for a nation branding? Once the brand promise has been communicated, one needs to manage it so that one speaks with a single voice across the varied platforms and forums in which Brand India is communicated. There are many parts to speaking with one voice. First, there should be an agreement on common language to express the brand promise. Second, the brand physique in the form of the look, symbols, metaphors and graphics should be uniform across all the media platforms and channels. The country brand manager has to develop a well thought out brand architecture, so that everyone understands how the various parts reinforce each other.

Developing a Brand Scorecard for Brand India as an Effective Measure

There are many mechanisms and measurement systems by which to track the effectiveness of the branding campaign. One of the systems that we have suggested is to deploy the Brand Scorecard, which will measure the effectiveness in a "Pre/Post" framework.

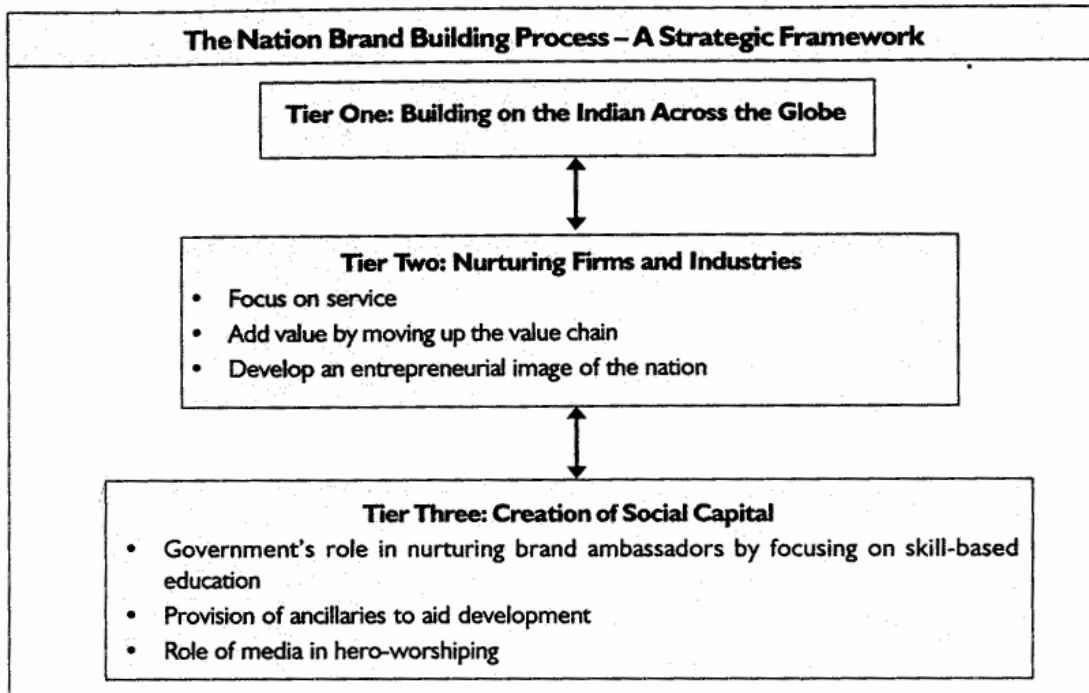
Developing Brand India Algorithm – A Strategic Road Map

Given the accelerated pace of globalization and as a consequence, the adequate availability of global resources, skill and talent, the need to differentiate oneself has become a paramount necessity for any nation. This differentiation can be successful if it gains its momentum from the elements that drive its operations. So the algorithm of Brand India can be based on three elements—individuals, firms and industry and the social capital.

The potential of individual citizens is evident from the success of Indian individuals abroad. The non-resident Indian diaspora has spawned a generation of entrepreneurs whose areas of expertise are

Branding India: Strategic Challenges and Possible Approaches

| Brand Scorecard for India | | | |
|---|------------|-----------------|--------------|
| Activity Measures | Now | Previous | Trend |
| Brand Building Efforts No. of export promotion fairs organized No. of country stories in international media No. of cultural troupe visits abroad No. of movies exported No. of international events organized No. of 'Brand India' advertisements across media | | | |
| Perceptual Measures | Now | Previous | Trend |
| Awareness Preference Perception of richness of culture Perception of technological expertise Image | | | |
| Performance Measures | Now | Previous | Trend |
| Exports Export share No. of export destinations added No. of branded goods exported Investments Moody's rankings No. of investment proposals received Percentage of investment proposals converted No. of companies setting up branches No. of global tenders won Tourists Share of world tourism No. of tourists from new countries No. of tourist visits Talent No. of diaspora returning No. of expatriate managers in the country No. of foreign postings for Indians Geo-strategic issues No. of India related website hits No. of trade agreements in effect No. of joint military exercises Volatility in domestic currency | | | |
| Valuation Measures | Now | Previous | Trend |
| Export/Net national product ratio Branded goods export/Total export value FDI value Value of global tenders won Tourism earnings | | | |
| Composite Rating | Now | Previous | Trend |



as diverse as the diaspora itself. From Vinod Khosla of Sun Microsystems to Manoj Shyamalan Night, individuals have created a unique space for themselves in almost all countries and areas of business. There are thousands of people in USA and other parts of the world, who are entrepreneurs in the conventional sense. They own gas stations, motels, and chain stores and also are Prime Ministers of different countries. The success of the NRI community in totality proves that success has been the rule rather than the exception for Indians living abroad. The result of all these individuals can be called the collective success of Brand India through non-residents who began to exemplify skill, enterprise, perseverance and intellectual capabilities.

The Indian industry as a whole has evolved significantly over the years, and today an increasing number of Indian firms have the desire, skill and cost structure to go global

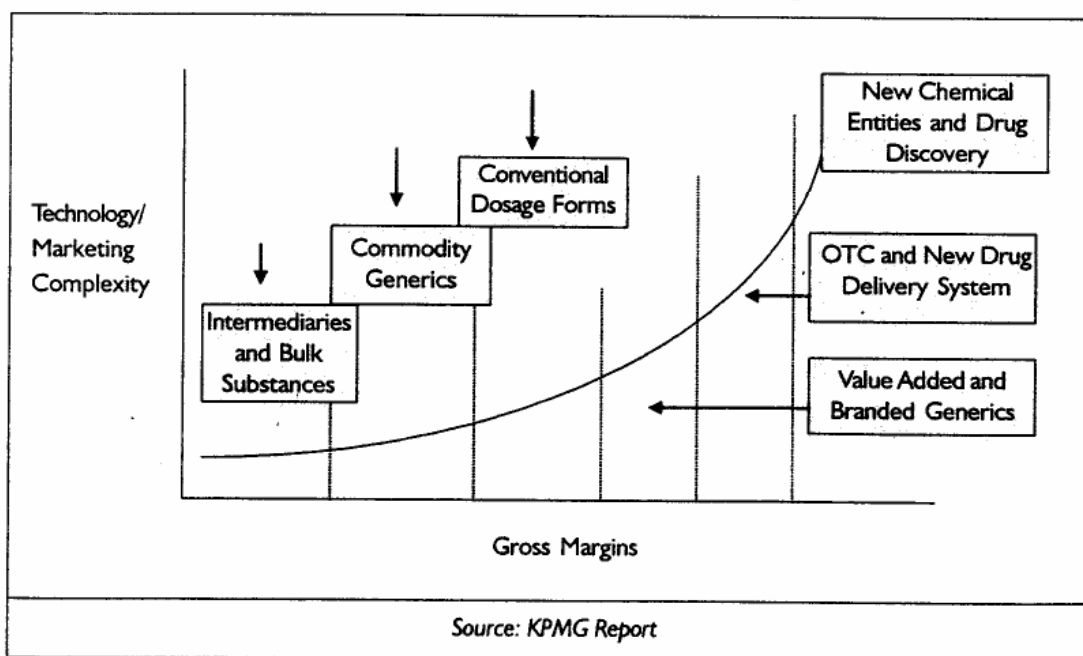
The success of individuals in their professions has gradually percolated down to the Indian firms and industry. The Indian industry as a whole has evolved significantly over the years, and today an increasing number of Indian firms have the desire, skill and cost structure to go global. Firms such as Ranbaxy, Infosys, Bharat Forge are today expanding their operations to developed nations at an efficient pace. Unfortunately, the firms that are icons in the country are exceptions to the industry to which they belong. For every success, there are a large number of failures. The relative isolation of success will cease only when the industry as a whole identifies its collective and individual core competencies and the process begins with the identification of what Brand India Incorporated represents and what it can and should represent. This would necessarily be followed by firms at an individual level making changes in the way they operate so as to facilitate the creation of industry that no longer suffers from previously perceived inadequacies, and hence, provide an image of potential and prosperity. These are the key attributes that the author

Branding India: Strategic Challenges and Possible Approaches

believes Indian firms, and hence industries need to adopt in order to be perceived as a strong and lucrative brand to invest in.

The means to a successful brand is differentiation in the form of superior cost, product or service. The success of Indian IT sector in global markets is usually attributed to a superior cost structure. However, such an advantage is transient in nature as the rise of new ITeS in countries such as Philippines, Indonesia and China suggest. The other option for a firm is to build a superior product. Though very much desirable, this option is also not viable in the long run as they are technologically less advanced than their Western and South Asian counterparts. The relative ease of transfer and imitation of technology and a reduced product life cycle itself raises doubt over a superior product providing sustainable competitive advantage. So, the culture of Brand India suggests that we exhibit a distinct competitive advantage in the way we provide services to our customers.

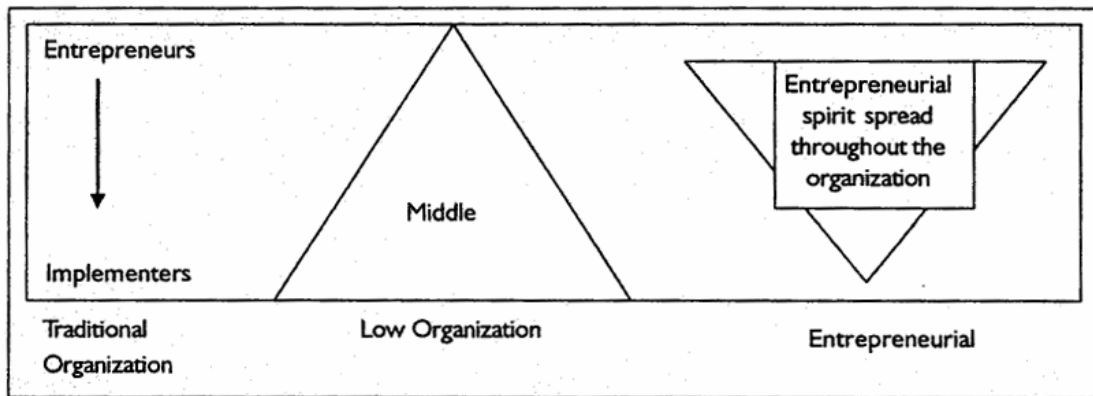
The current perception about Indian firms in the global market is that of a provider of cheap and low level services. So to enhance the brand image, it must view the process as a learning opportunity that would help it to sustain its competitiveness by continuously moving up the value curve. The value curve refers to a hierarchy of product-market segments, each of which generates profits in approximate proportion to the technical and marketing complexity involved in the segment.



Let us take Dr. Reddy's Labs as an example. In the initial phases of their entry into foreign markets, they started producing and selling bulk drug substances and intermediaries with gross margins of around 5-10%, which was insufficient to even meet additional cost of going international. After establishing their presence, they produced commodity generics and then branded generics, both of which required a strong brand image. A step towards moving further up the value curve required committed investments in R&D, which would then make Dr. Reddy's an established name in the international pharmaceutical business, and hence, add value to Brand India.

In the New World order, innovation replaces efficiency and quality as the driver of success. So, entrepreneurial ability can become a key driver for innovation. When this entrepreneurial ability gets

transferred to organizations, they will not only attract global venture capital, but also provide India with a unique image of being a nation where ideas are efficiently converted to business realities. An entrepreneurial spirit cannot be successfully projected until it percolates to every member of the organization. Thus, with the twin objective of creating the spirit and moving up in the value chain, there exists a consistent need to innovate in order to develop. Traditional organization structures of Indian firms do not support innovation because innovation needs to necessarily be the end product of consistent commitment towards development. The ability, willingness and freedom to take calculated risks must complement this. In most of the Indian organizations, the top management plays the role of a strategist, and has the freedom to play the role of an entrepreneur. As one moves down the hierarchy, the employees are mere implementers. The problem in this case is that it is the people at the lower end of the organization who understand customer requirements better and hence need to have freedom to change things to some extent as and when required.



The benefit of this structure is manifold in that it enables and promotes innovation, improves employee morale by creating tangible benchmarks and contributions, and hence ensures continuous growth for the organization. Since it empowers its front-line employees to act like the owners, it enables them to be more responsive and flexible to the dynamically changing environment. The inflexibility caused by the mammoth size of a global firm has to be consolidated by distributing the entrepreneurial sparks throughout the firms. This ensures that the organization becomes entrepreneurial in its entirety.

The third level of strategic choice in building Brand India is the creation of the social capital. Brand India cannot be successful unless the social fabric is based on sound principles and equity in wealth creation and justice. This social fabric comprises the beliefs and convictions that every member of the nation shares. If a strong brand image can be created and infused in every national, it will exemplify the power of a brand with one billion passionate brand ambassadors. Thus, the primary target of the brand building exercise in reality is the people who comprise the nation. Hence, the influencers that need to be addressed include the government and other trade bodies and of course the media.

The role of the government is to provide the basic function of governance, which is marred in many developing nations due to varied reasons including corruption. This process can nurture the future brand ambassadors of the nation through proper education. Apart from leveraging the glorious past and promoting the present day brand ambassadors for India Inc., what is required is a strategy to ensure belief and conviction in the success of Brand India in the minds of the young citizens. In today's environment where traditional sources of competitive advantage such as labor are fast becoming obsolete as a result of technological advances, there has been a shift away from mere labor supply to

providing skilled labor. For a country looking to build great brand, this translates into a need for expert managerial talent. However, such superior talent is scarce, and hence, needs to be first created and then channeled. In order to succeed in this area, India Inc. must ensure that the talent being churned out of its educational institutions is directed towards the target growth industries. For example, outsourcing is identified as a rising industry in India. However, since the current low cost and language advantage will not ensure long-term sustainability, the industry and the local educational institutions must act in conjunction. Each institution can adopt a convenient unit with a bilateral agreement. As per this, the firm will provide the institute with insights from experience through lectures and seminars while students on their part can provide strategies and suggestions as and when required. This process will create a talent pool and knowledge base on that industry, which can be used for the development of the unit, and hence the industry.

The success of any brand is undoubtedly directly proportional to the strength of its brand physique or the product

The second strategy to create social capital is to create a provision of ancillaries to aid development. The success of any brand is undoubtedly directly proportional to the strength of its brand physique or the product. For any nation, however, the visible strength will continue to be a fallacy unless the lopsided development gives way to one with minimum inequalities. This implies that to build a strong nation brand, the adoption of globalization policies must happen at political and institutional levels also. The liberalization of the 1990s occurred on an economic level alone with a reduction in tariffs and provision of economic incentives. However, in order to complement these reforms, the government failed to provide an efficient institutional framework in the fields of financial markets and corporate governance. To add to this, the labor laws remain the same as earlier and tend to penalize old companies with large workforces. The government and the industry need to work together in these areas in order to ensure that a level playing field is provided to domestic as well as multinational firms. This will ensure free and fair competition and thus provide a strong impetus to India's brand image of an able market.

According to Michael Porter, "nations tend to be successful in activities and industries that people admire or depend on the activities from which the heroes of the nation emerge". These heroes can be created through a responsible and motivated media. Successful transactions can be transformed into stories only through mass communication that creates visibility for those transactions. While the government on its part needs to channelize youth towards all sectors with a view of development, media needs to act in conjunction and ensure that the realities are projected to the masses, ensuring motivated talent migration towards those sectors. In addition to business development, such responsible media and government cohesion will instill in youth a greater motivation level and will also restore faith in the system at large within which every individual operates. This will spell the true success of India and will directly result in a positive national brand image within, and also outside the nation.


Conclusion

Once upon a time, India was considered to be the melting pot of the world, not only with regard to culture but also with regard to intellect, business, trade and education. Since then, somewhere along the way, it perhaps lost its own brand identity, resulting in a need to protect what it had in the past. The

The spiral of satisfactory underperformance is the greatest challenge in front of current Brand India as complacency is the greatest hindrance for growth

spiral of satisfactory underperformance is the greatest challenge in front of current Brand India as complacency is the greatest hindrance for growth. However, we are today on the path to become a secure nation as a brand and we ought to come back full circle.

The opportunities are abundant and all that is required is the adoption of a short-term as well as long-term well-planned strategy on how to exploit them. These need to be complemented by the creation of an environment that is conducive to free and fair business activity for domestic and international players. As the world is becoming smaller place and markets are growing at an astonishing pace, Brand India needs to act in an integrated manner to take India on a journey of trajectory growth and development, which in turn would ensure the creation of our dream of a Brand India consisting of free and fair markets, efficient systems and a progressive and motivated society.

However, three things must be kept in mind from the very beginning of the process of branding and rebranding India. A national branding initiative is not a short-term ad campaign or marketing push. It is a long-run strategic effort, which is unlikely to reap benefits in fewer than five or so years, and whose greatest benefits may come 15 to 20 years down the line. A country brand cannot be controlled and can only be managed and that too only to a certain degree. Unforeseen events, like riots etc., will affect the way Brand India is perceived by its various audiences. The only thing that can be done is to expect it and be prepared to make the best of any new circumstances that arise. Finally, it is better to have a decent positive brand, than have a negative one and by no means should the evolution of "Brand India" be left to the winds of fate. A positive, thoughtful, well-thoughtout, sustained and supported branding campaign offers India with its best defense against any negative eventuality. Finally, on an optimistic note, the author wishes to remind that building "Brand India" will require commitment, hard work, focus, patience and conviction from all of us. As Mukesh Ambani, Chief of Reliance, recently said in Ad Asia 2003, "Brand India" will appeal to the world only if it delivers value to the rest of the world. The world is waiting for Brand India to deliver its promise. 

References

- Aaker, DA, "Managing Assets and Skills: The Key to Sustainable Competitive Advantage," *California Management Review*, Vol. 31, No. 2, 1989.
- Aaker DA, *Managing Brand Equity: Capitalizing on the Value of a Brand Name*, The Free Press, 1991.
- Ambler, T, *Measuring Market Performance*, Pan'agra Working papers No. 96-904, Center for Marketing, London Business School, 1996.
- Barney, J, "Firm Resources and Sustainable Competitive Advantage," *Journal of Management*, Vol. 17, 1991.

Branding India: Strategic Challenges and Possible Approaches

- Beil, A L, "Converting Image into Equity," in *Brand Equity and Advertising: Advertising's Role in Building Strong Brands* (Eds) Aaker, DA and Beil, AL, Hillsdale, NJ, Lawrence Erlbaum Associates, 1993.
- Burrell, G and Morgan G, *Sociological Paradigms and Organizational Analysis*, London, Heinemann, 1979.
- Das, Gurcharan, *The Elephant Paradigm—India Wrestles with Change*, 2002.
- Emanuel Cheron and Jan Propeck, *The Effect of the Country of Origin on the Evaluation of Products: A State of the Art Review and Research Propositions*, Rodigules, 1997.
- Euske, KJ, Lebas, MJ and McNair, CJ, "Performance Management in an International Setting," *Management Accounting Research*, Vol. 4, 1993.
- Ghosal Sumantra , Piramal, Gita, *Managing Radical Change*, Christopher Bartlet, 2002.
- Hall, R, "A Framework Linking Intangible Resources and Capabilities to Sustainable Competitive Advantage," *Strategic Management Journal*, Vol. 14, 1993.
- John, Key, *Foundations of Corporate Success*, 2000.
- Porter Michael, *The Competitive Advantage of Nations*.
- Prahalad CK and Kenneth Lieberthal, "The End of Corporate Imperialism," *Harvard Business Review*, 2003.
- Prahalad CK and Kenneth Lieberthal, "A-Framework to Identify and Evaluate the National Business Environment," *Harvard Business Review*, 1997.
- Singh Rakesh, *Creating Corporate Advantage: The Role of Business Environment and Institutions*, Business Press, 2003.

Prof Tapan Panda
IIM, Kozhikode

Reference # 18M-2004-07-06-01