Foreword

In the last decades, we have witnessed the greatest shift in the global economy since Britain, and in its wake the West, rose to global economic dominance in the 18th century. While emerging markets accounted for a mere 20% of the world Gross Domestic Product (GDP) in 1990, in 2014, their share has grown to around 50%. Never in the history of mankind has the economic center of gravity shifted so decisively in such a short time. As a consequence, hundreds of millions of people have been lifted out of poverty and have entered the modern market economy. This, together with rapid population growth in many emerging markets, has created a level of dynamism in these countries which makes them attractive prospects for both local and foreign (Western) companies. In the past, young people were encouraged to “Go West, young man, go West.” Nowadays, the adage for people and companies alike is to “Go East” (and South).

However, this is easier said than done. The famous Dutch soccer player Johan Cruijff once said: “Every advantage has its disadvantage.” Indeed, the very emergence of these new and exciting market opportunities requires companies, especially Western companies, to market their brands in countries very different from their own. In my experience, companies often struggle to adapt their branding strategies to the emerging market context. Unfortunately, established marketing textbooks are of limited help to managers aspiring to make their mark in emerging markets as they are based on research conducted in Western markets and are written with Western market conditions in mind. This means that there is also a task for marketing academics who need to move beyond the relative security of their own backyards and start to investigate branding and marketing issues on a global basis. That is why the book Brand Management in Emerging Markets: Theories and Practices is so important.

Professors Cheng Lu Wang and Jiaxun He put together a compelling set of 17 chapters on the various aspects of brand management in emerging markets. There is no single approach or study that can answer the myriad of outstanding questions, and the wide range of topics covered in this book reflects this. The book covers both B2B and B2C brands and offers conceptual frameworks as well as deep case studies and representative empirical studies ranging from Asia and the Middle East to Eastern Europe and Latin America. Professors Wang and He, who are esteemed emerging-market scholars in their own right, have written several chapters themselves including an insightful state-of-the-art review of branding research with implications for research on branding in emerging markets. Moreover, they have been able to attract a number of other excellent contributions, written by American, Belgian, Canadian, Chinese, French, Indian, Korean, Polish, Russian, and Turkish authors, affiliated with universities around the world. Truly this book is a global endeavor in each and every respect.

An edited book always runs the risk of being little more than a collection of essays, but in this case, such worries are unfounded. Professors Wang and He have done a great job organizing the chapters into logical sections that build upon each other. After laying the foundations (Chapters 1-3), the book...
moves to the core concept of brand equity, upon which all strong brands are built (Chapters 4-8). Next, brand management issues are discussed (chapters 9-13), a task which is only really pertinent if there is something worth managing (i.e., brands that have equity). The final section (chapters 14-17) deals with an issue close to my heart, viz., to take emerging market brands global. Along the way, the book does not shy away from addressing some of the hottest issues in emerging-markets brand management, corporate social responsibility, managing brands in product-harm and political crises, and nation branding. 

*Brand Management in Emerging Markets: Theories and Practices* is one of the best books in its area—thoughtful, encompassing, and insightful. I am confident that the book will be an invaluable source of inspiration and guidance to managers active in emerging markets and to academics interested in studying branding in emerging markets. Cheng Lu Wang and Jiaxun He have done a great service to the field by putting all this effort into this eminently readable book.

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