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HOW INDIAN MNCs ARE MAKING AN EDGE IN THE GLOBAL ARENA?

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ABSTRACT

If we go back a few decades no one could have thought of Indian MNCs making such a strong presence in the global market like the way they are expanding and marking their presence in the global business arena nowadays. This can be attributed to technological advancement and the betterment of infrastructural resources. These changes have occurred due to ease of access to manpower which is cheaper in monetary terms, but is educated and has high potential. The success path is levelled by Globalization and Privatisation. For facing the competitiveness and extensive global expansion of a firm it depends upon its capabilities rather than national financing or support. These two biases drive the competitiveness, Prosperity, and existence of Indian MNCs in the Global world.

Keywords: *Indian MNCs, Global Market, Globalization, Technological Advancement, Privatisation.*

Introduction

India in the last few decades has achieved a pre-eminent position in many areas, namely BPO, IT, manufacturing and other service sectors. Just name an area and India is there. At the time of liberalisation in the early 1990s, when India got liberalised, nobody had even thought of that the nation would make such a spectacular performance in the upcoming 25-30 years. In fact, the speed with which our nation had adjusted with these dynamic forces of the environment is beyond anybody's expectations even of business analysts, pundits and watchers.

Figure 1 clearly shows how Indian companies are making an edge in the global world.

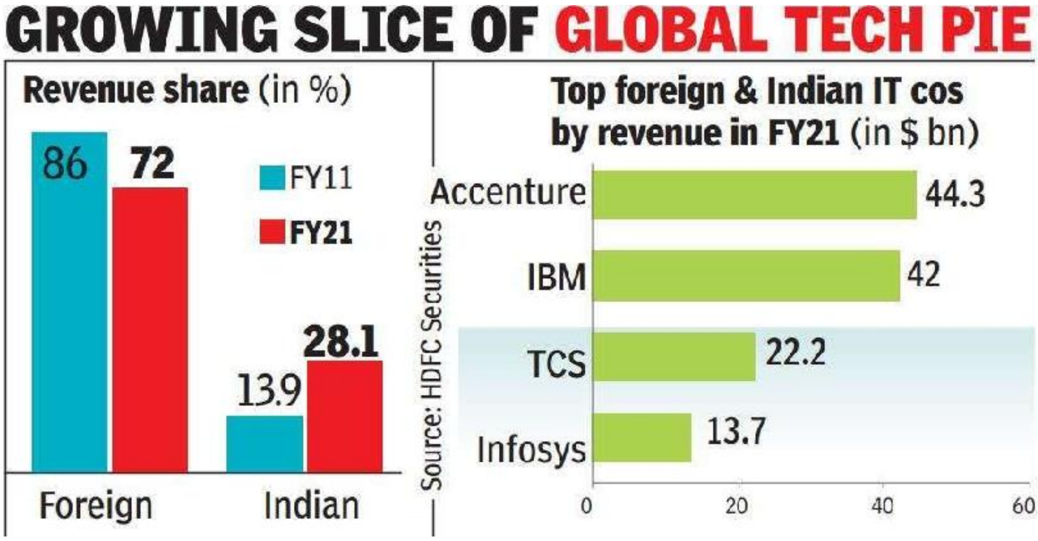

Figure 1

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Indian industry has overall shown elasticity in staying grounded. A number of Indian companies have taken their befitting place in the global market. Even a few of these have come out as chief in their domains. This wave has turned the wheel fully with numerous multinational companies (MNCs) with their base of operations in other countries, setting up endeavours in India to strap the ideal the country relinquish.

Is this simply a fluke or sheer luck of our nation that is making it to be the talking point around overseas business circles? Or maybe some scary deep-rooted prospects and modest long-term elements are playing their part in the backyard which has resulted in the prosperity of Indian businesses which was restrained earlier? What can elucidate the entire latent Indian potential once the liberalization of the Indian economy had detached the cuffs on the Indian market?

Have Indian businesses grown to this level only a few years back? Or was this growth potential being on the back seat the whole time? This can be better brightened by going through history. There is a prevalent notion in major industries nowadays that the leadership of this world will soon be taken over by India which was nowhere present in the recent decade.

There are a number of Indian firms which range from chemicals to machines, from FMCGs to automobiles and all these firms have not only gained the international market but also established themselves as brands which can be believed into and therefore had made their positions solid in the Global village.

Figure 2 clearly shows how our IT firms are doubling their revenues.

GROWING SLICE OF GLOBAL IT PIE

	FY2011		FY2021	
	Revenue ($ bn)	Rev share (%)	Revenue ($ bn)	Rev share (%)
IBM	56.4	33	42	20
Accenture	27.4	16	44.3	21
DXC	42.3	24	17.7	8
Cognizant	4.6	3	16.7	8
Capgemini	11.5	7	18.1	9
Atos	6.6	4	12.8	6
TOTAL OF MNC IT	148.8	86	151.6	72
TCS	8.2	4.7	22.2	10.5
Infosys	6	3.5	13.7	6.5
HCL	3.5	2.1	10.2	4.8
Wipro	5.2	3	8.1	3.9
TechM	1.1	0.7	5.1	2.4
TOTAL OF INDIAN IT	24.1	13.9	59.3	28.1

Source: HDFC Securities

Figure 2

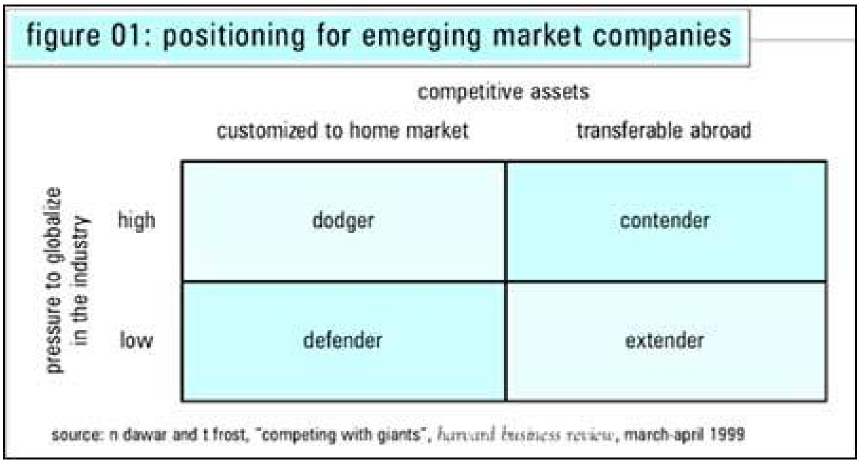
Let's take a look at the strategies that these firms have adopted for their success.

Strategies adopted by MNCs

In the globalised arena, both foreign and local firms are competing on two fronts whether to enter into overseas market or more solidify their domestic share. Although Indian firms are selling material which is of good quality and is cheap compared to overseas products but still, they are selling products which is unbranded; this is keeping them on the very bottom of the global selling ladder. They have to develop their business potential to fight and reach the top of this ladder.

There is no such hard and fast rule that says that after fulfilling this condition a company can go global. However, with time and demand ***T Frost and N Dawar*** *of Harvard Business School*evolved a mechanism which assists firms to evaluate themselves to take this step.

There should always be two key points that should be in the mind of every firm while going global. One, how strong is the pressure to globalize in the industry? Other, Can the industry be globalised by transferring its competitive assets globally or should stay local? By having a perfect knowledge about the competitive edge, the local industry is holding, it can fight with the multinational firms. This homework about the effective competitive edge of local industry can lead it to better utilization of resources for exploring the business opportunities it has. A firm must check that if pressure for globalization is strong then it will face bigger competition and that whether resources available to it can provide better efficiency when they are utilized locally or can they provide equal or more efficiency in the global arena and depending upon this a firm should take the decision either to stay local or go global. According to the mechanism an industry from emerging market has four options to operate in the Globalised market. Each of them will be discussed from low Global pressure markets to strong pressure markets.



õ **Defender**

For companies like this they have their assets customized according to local market and they concentrate on the advantages they enjoy in their home market. Their major focus is on the consumers who have a local taste and therefore they don't target the customers having global taste and better utilize the advantage of local assets where MNCs are weak.

An example of this is **Godrej** Consumer Products. It targeted its local customers by its almirah, mosquito coils, soap and other products by capturing their taste in such a way that it countered MNC effectively. **Café Coffee Day** an Indian company promptly responded to global competition and successfully defended their position in Indian market. When liquor companies of the west entered Indian market, our old Monks (the local brewing company) did not put up this competition by targeting their global and expensive liquor. Instead, it challenged the foreign liquor firms by evolving a product that matches the taste of the local people and thus captured a big market for itself.

õ **Extender**

Companies which are successful at defending their guards at home market can go global by channelizing their assets to use this success as a path for Global expansion. They do so to add revenue and scale economies but most importantly they earn is learning experience to work in international markets. They can choose markets similar to their home market in the terms of taste, preference, distribution chain or rules of government and in such a matching market they can better utilize their competitive assets.

Example **Lakme,** an Indian cosmetics brand was started in 1952 to counter the Global cosmetics brand at that time has turned into a Global Cosmetic brand. Despite being such big brand globally it has never trimmed its products in Indian markets. Another example that shall suit this will be the case of **Royal Enfield**, an Indian automobile company that faced off so many MNCs by developing their motorcycles as per the local as well as global taste.

õ **Dodger**

In industries with a strong pressure for globalization, industry will have to look into their competitive assets and if the conclusion is that their assets is valuable only in local market then transformation of their business model is a necessity. They will focus on capturing local market in a very aggressive way or going into partnership or selling to an MNC.

Example best suited is of **Kwality**, an Indian company was not able stand against foreign giant Unilever and hence sold out to it to be later known as **Kwality Walls**, the most dominant company in Ice-cream segment in India now. **PNB MetLife** is a joint venture between India's state-owned Punjab National Bank & Metropolitan Life Insurance Company which is from USA and is the biggest life insurer company there.

õ **Contender**

Companies from emerging market which has overcome the hurdle of multinationals and which can focus on upgrading potential and can better utilize their resources even in international market should not rule out their possibility and must draw a strategy to sell at Global market.

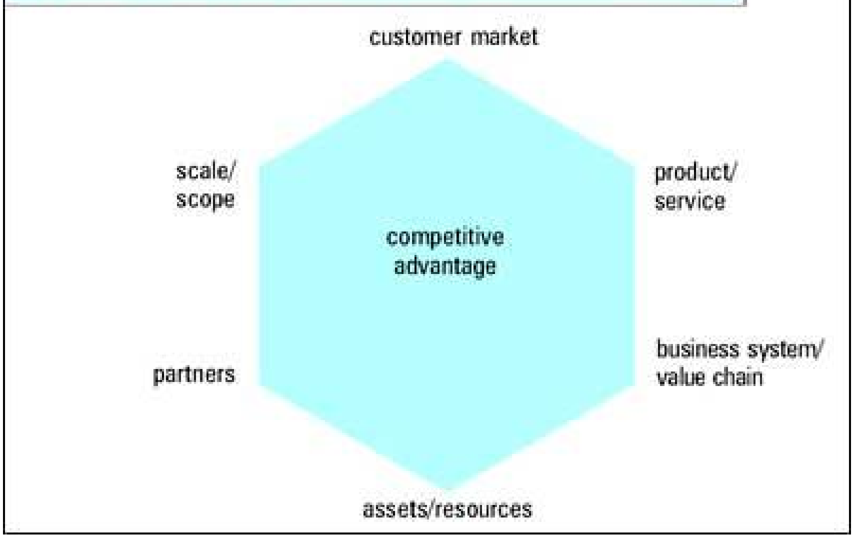
Example **Tata** Group which is having a diversified portfolio and is available global is a giant Indian MNC. **Infosys** an Indian Tech company is a MNC which is giving challenges to so many global companies in the field of IT. **Zomato** is India's largest restaurant aggregator and online food delivery Company with a global presence and is growing fastly.

What is the Competitive Advantage of MNCs?

As soon as the firm has clear-cut position in mind to be adopted by it in the global market then next stage is to recognize the innate competitive edge it is holding above the multinationals.

For those firms which are going through the phase of internationalising having an innate competitive edge is the prerequisite condition for achieving success internationally. There may be numerous competitive edges a firm is having but the most vital of them falls under the following six categories: client market, product and services, business system or value changing, assets and resource, scale and scope, and partners.

figure 02: the hexagon of competitive advantage



The above figure shows these categories around a hexagon, giving us an idea that a company can start from any side of the hexagon but has to add on at every step.

õ **Customer Market Advantage**

A loyal consumer market can be advantageous to a greater extent. For example, in 2015Food Safety and Standards Authority of India (FSSAI) put allegations on **Maggi** for having lead and monosodium glutamate above permissible levels. Thereafter Maggi was banned for coming 6 months but madea great comeback without any celebrity face and was welcomed by its customers with open arms. So once a company having this much of captive customers in its court, it can further strengthen this advantage by:

- **Following Domestic Customers**

Maggi was banned in 2015 and this has increased its popularity further as it never ceased communication with its consumers. Maggi started a ***#WeMissYouToo*** campaign vide videos showing various people be it a boy or a girl be it a bachelor or married person be it a mom or son making maggi for each other. Further maggi introduced atta noodles and vegetable segment to match the local Indian population. Today maggi is once again the most selling noodles brand in India.

- **Using Customers as Reference**

A consumer telling his story which highlights his experience with the product/service offered by the firm can be a key to the success of the firm in the global arena. The biggest example is **Netflix** in India. It has grown so fast and so much that in the world of OTT it is on top first position for a very long time. They targeted and reached to the market in India which is similar to western countries and got word of mouth marketing.

- **Using Standards as Springboards**

Most of the developed countries are having this kind of firms. They have the best standards practise available in their manufacturing/servicing and this quality work attracts consumers all over the world. For example, **Apple**, it is the company which sells one of the costliest cell phones in the world. It is even said that apple charges premium price for its products still it is one of the most cell phone selling companies in the world because of its quality products only.

The Pyramid of International Competitive Advantage

One of the ways to analyse where we actually stand can be done by analysing the pyramid of international competitive advantage. For instance, when a firm has a bit less advantage at home may still have a far better edge in foreign market. This case best fits where a firm moves from a developed nation to developing one.

Figure 03 illustrates the effect.

This pyramid shows when a firm rolls down to economy which is not as developed as the local economy, it finds relative ease in the entered market nation.

For firms rolling sideways there is a dire pressure on them to create an impression possibly through local adaptation. Last but not least when firms roll up to more developed areas have to put hard efforts to prove themselves perhaps through price cuts or by niching a particular market segment. The easy way out for emerging market companies is to roll down.

Bajaj Auto not only sells their products in the local market to gain volume, but also sell up to abroad to developed nations including those of US or Europe to gain the experience and knowledge imparted by customers of a developed nation and improve their competitive capabilities at their native place.

õ **Product or Service Advantage**

For having the competitive edge, a firm must deliver a product/service which is of high quality. This quality can vary from vital items to trivial ones.

Example **Flipkart**, it is an e-commerce site which is consistently improving its delivery time from weeks to days and now days to hours.

It is also innovating its services by adding services like Groceries, Flight ticket booking, Insurance, Car purchasing and many more. All this has helped to grow flipkart into a brand which is well known. This product/service quality improvement is not a one day's task, it is a long process.Another factor which can lead a business to go global is the absence of competition in the global market in its segment. For example, Chinese construction companies are laying their legs in Pakistan because Global companies do not want to go there.

Another factor which makes a business global is adapting it products/services as per the local taste. **Starbucks** is selling tandoori paneer rolls, Dominos India introduced various services such as 'Pizzamania', '30 minutes or it's free policy', panner pizza and what not to woo the Indian consumers.

õ **Business System or Value Chain Advantage**

The value adding chain (business system) includes all the pursuits that a business undertakes. This list of activities starts from research and development (R n D), going from production and endingat selling, marketing, distribution and providing services to consumers after sales. Value chain can act as a pillar of strength to a company if its elements are superior.

Take the example of **Tata Motors** which is leveraging its competitive advantage by exporting from its manufacturing units which are present at the local arena or through moving only a few particular activities to the newer location. Tata motors export commercial vehicles to around 15 nations just with the help of its domestic business system. In addition to it the company has recently decided to build a bus body assembling unit in Africa for reaping the benefits of regional advantage.

õ **Assets and Resources**

They range from factory premises, machines, warehouses, and distribution system to brand name, good will. All these assets and resources we talk about are not created in just a single day; it takes a lot of time.

For example,**Bisleri**,a brand whose name is usually copied by unbranded water bottle manufacturers. But no other company can surpassBisleri in the market as it has sufficient number of water filter plants, warehouses, well-knitted distribution system, no. of trucks for movement. All of it has been earned over a period of time.

If a firm is moving from slight competitive environment to a highly competitive market than it should cling to its Country of Origin (COO) as that would make it a superior brand over others already present in market.

Whereas if a firm wants to sell its products in local market it mustnot let its customer know its Country of Origin (COO), or may acquire a global name or brand and sell, as products from local market with local name are considered not so good.Example **Louis Philippe, Peter England, Monte Carlo, Da Milano, La Opala** and many more are there best suiting this practice.

Companies from local market go overseas and take over some companies which are well established in global market and having a developed Country of Origin (COO). Example, **Tata Motors** took over Jaguar Land Rover, Tatley Tea made a strong presence of Indian on world business map.

õ **Economies of Scale and Scope**

Cost advantages can be experienced by companies when production becomes efficient. Economies of scale happen when production volume is large and input cost is low whereas economies of scope happens when business is diversified across numerous products or services keeping in mind the new market they are targeting for. Both of these economies determine the market share of a company.

Example **Wal-Mart** Stores (WMT), it provides groceries and general retail things at such a low price that they are unrivalled in the economies of scale.

Even though **Amazon** has grown quickly in online retail market and given a challenge to WMT still WMT with its prices very low compared to its competitor is hitting its target population much efficiently.

So WMT is not on the top of the list of groceries and retail supplier because it is offering services better. It is on the top that's why it is providing better services. Economies of scope means finding whether the existing products of the firm can go up with the demand of the new market or do it need to grade up and change its product for the new market. This must be done in keeping in mind that if not introduced efficiently it can lead to diseconomies of scale from increased size firm and products range.

The best example to this is the banking industry; apart from traditional banking various other services like investment banking, trading, mutual funds, credit card etc. were introduced with the time and demand of the market. Similarly, **Starbucks** introduced instant coffee which is different from its usual business.

õ **Partner Advantage**

Finding the correct partner is a boon to the business. When a firm enters a new market, it can take the help of a well-established, local partner which can help the firm to understand and become a part of the new market easily. This way a business from emerging market can go global easily.

Tata Global Beverages collaborated with **Starbucks** coffee and is known by Starbucks Coffee "A Tata Alliance" in India. After its opening and huge branding by Tata group it has seen a tremendous upsurge in its incomings.

Another interesting partnership is of **Network18 & Viacom18**. Network18 is held by Reliance Industries Ltd. Whereas **CNN** is an American company both operating channels like MTV, Colours, Vh1, Nickelodeon etc.

A partnership between **Toyota Moto Corp and Suzuki Moto Corp** is another example. Both Toyota and Suzuki have taken up some of their car models and rebadged them to be sold as their own. This has shown a remarkable jump in the sale of Toyota. As it is clear that having more and more competitive edges is crucial for a firm to go multinational but real power comes when more than one competitive edge is put to use together in an efficient way. Companies which managed to have utilize their starting advantages to their best and kept on adding other are those which have become multinational with time and are keeping up in the Global Market.

Example **Tata** Motors, which was an Indian brand is now multinational by acquiring Jaguar Land Rover and is now becoming a big name in automobile sector in UK by selling its automobiles through its partners. Today's market share of Tata motor is almost around 13.84% in the world automobile segment.

Top Indian MNCs who are Operating abroad

õ **ONGC Videsh**

Oil and Natural Gas Corporation ONGC Videsh (OLV) is the wholly owned subsidiary of ONGC. In 1989 from former Hydrocarbons India Private Limited the company was renamed to ONGC Videsh.

In the last few years ONGC Videsh become 2ndlargest if we talk about **production of oil and** holding of Oil & Gas reserve. OLV is a geographically diversified company having presence in almost 16 countries.

Product: Oil and Gas

Transnationality Index: 77 %

Total revenues: Rs 22,700 crore

Revenues from foreign operations: Rs 22,100 crore

Total assets: Rs 25,500 crore

Assets abroad: Rs 25,200 crore

Major areas of operation: India, UAE, Bangladesh, Vietnam, Brazil, Colombia, Libya, Myanmar, Russia, Iran, Iraq, South Sudan, etc**.**

õ **TATA Steel**

It was founded in 1907 and is in the top 10 global key**steel** companies on the globehavinga capacity of 28 million tonnes p.a. (mtpa) of crude steel. Tata Steel has global footprints operating in more than 25 countries and also business presence in more than45 countries.

Product: Steel

Transnationality Index: 63 %

Total revenues: Rs 132,900 crore

Revenues from foreign operations: Rs 97,700 crore

Total assets: Rs 125,800 crore

Assets abroad: Rs 75,700 crore

Major areas of operation: India, Netherlands, UK, etc.

- **Tata Global Beverages**

In 1962, Tata global beverages came in the market as Tata Finlay Ltd.It was an international company in collaboration with James Finlay and Company, UK-based **Tea plantation**. In 1983, the company was renamed as Tata Tea. Then the company acquired Tetley in 2000. Starbucks and Tata have 50:50 partnership known as Tata Starbucks Pvt. Ltd. in India.

Product: Beverages

Transnationality Index: 60 %

Total revenues: Rs 6,600 crore

Revenues from foreign operations: Rs 4,600 crore

Total assets: Rs 6,400 crore

Assets abroad: Rs 5,000 crore

Major areas of operation: India, Scotland, England, etc.

- **Motherson Sumi Systems**

In 1986, a company **Motherson Sumi Systems**came out as a joint venture between Japan's Sumitomo Wiring Systems and India's Samvardhana Motherson Group. The company has a lead in manufacturing **automotive mirror and wiring harness** for passenger cars. Having it books grown by leaps and bounds for years the company overtook Visiocorp and Peguform expanding its existence. Now the company is much diversified globally and has offices and production units in 24 Global and 11 Indian geographies.

Product: Automotive mirror and wiring harness

Transnationality Index: 60 %

Total revenues: Rs 14,900 crore

Revenues from foreign operations: Rs 10,500 crore

Total assets: Rs 12,000 crore

Assets abroad: Rs 8,900 crore

Major areas of operation: North America, South America, Europe, South Africa, Middle east, Asia Pacific etc.

- **HCL Technologies**

Hindustan computers limited (HCL) technologies is aninternational technology company having its books at $4.5 billion came out as an independent entity in 1991. The company has an international presence in 31 countries across the globe. In the IT industry its position is 5th in India.

Product: IT

Transnationality Index: 57 %

Total revenues: Rs 20,800 crore

Revenues from foreign operations: Rs 19,900 crore

Total assets: Rs 18,300 crore

Assets abroad: Rs 10,800 crore

Major areas of operation: Australia, China, Hong Kong, India, Indonesia, Israel, Japan, Malaysia, New Zealand, Saudi Arabia, Singapore, south Africa, Qatar, United Arab Emirates etc.

õ **Tata Communications**

Tata communications the most advanced and largest submarine **cable networks company** was formed in 1986. The company provides a Tier-1 IP network, providing connectivity to more than 190 nations. It provides India's largest data center in Pune. The company took over Teleglobe a Canada based company and India's Dishnet DSL, is having highest shareholding in South African operator Neotel.

Product: Cable networks

Transnationality Index: 56 %

Total revenues: Rs 14,200 crore

Revenues from foreign operations: Rs 10,700 crore

Total assets: Rs 13,400 crore

Assets abroad: Rs 8,600 crore

Major areas of operation: India, Canada, South Africa, etc.

õ **Hindalco Industries**

It is the subsidiary of the Aditya Birla Group and is the largest **aluminum** rolling company on the globe and one of the keyproviders of aluminum across Asia. It came into existence in 1958. In recent times, the company has global presence in 13 countries.

Product: Aluminum

Transnationality Index: 55 %

Total revenues: Rs 80,800 crore

Revenues from foreign operations: Rs 61,800 crore

Total assets: Rs 88,500 crore

Assets abroad: Rs 46,600 crore

õ **Suzlon Energy**

Suzlon energy a company which came in 1995 topped the rank list of the world's biggest **wind turbine** suppliers. It is having more than 21,500 MW of wind energy capacity installed in almost 30 countries and has its operations over 33nations.

Product: Wind Turbine

Transnationality Index: 55 %

Total revenues: Rs 21,100 crore

Revenues from foreign operations: Rs 13,300 crore

Total assets: Rs 32,600 crore

Assets abroad: Rs 22,300 crore

Major areas of operation: Germany, Portugal, Romania, India, China, USA, etc.

õ **Tata Motors**

It was established in 1945 and is world's 4th largest bus and truck vehicle manufacturer company. Its products range from **vans, passenger cars, coaches, bus and trucks and military vehicles.** It is 18th largest motor vehicle producing firm and 2nd largest bus producer by volume. The company growth rate was considerably high when it introduced locally-built passenger car Tata Indica. Its important takeovers include Land Rover, Hispano Carrocera, Jaguar, Daewoo Commercial Vehicles Company.

Product: Automobile

Transnationality Index: 53 %

Total revenues: Rs 165,700 crore

Revenues from foreign operations: Rs 111,500 crore

Total assets: Rs 124,600 crore

Assets abroad: Rs 76,100 crore

Major areas of operation: India, Bhutan, Afghanistan Bangladesh, Malaysia, Nepal, Myanmar, Indonesia, Thailand, Vietnam etc.

õ **Dr Reddy’s Laboratories**

Dr. Reddy laboratories was established by Anji Reddy. Earlier the company was a supplier to local Indian companies only but soon started exporting. In its long list of acquisitions, the biggest one was Betapharm and the aquisistion value was near to 485 million euros. In present production plants and research centres of the company are present globally.

Product: Pharmaceutical

Transnationality Index: 49 %

Total revenues: Rs 9,700 crore

Revenues from foreign operations: Rs 8,000 crore

Total assets: Rs 11,900 crore

Assets abroad: Rs 5,100 crore

Major Countries of operation: USA, India, Russia, Germany, UK, south Africa, Romania, etc.

õ **Jubilant Life Sciences**

Jubilant Life Science, a pharmaceutical industry whose focus is to get**outsourcing research** deals from big pharma companies which are international. Over the time it emerged as one of the key global Custom Research and Manufacturing Services player. It is having global presence across 98 countries.

Product: Research

Transnationality Index: 47 %

Total revenues: Rs 4,300 crore

Revenues from foreign operations: Rs 3,000 crore

Total assets: Rs 7,800 crore

Assets abroad: Rs 3,700 crore

Major Countries of operation: India, USA, Canada, Europe and China

õ **Tata Consultancy Services**

In 1968 Tata consultancy services (TCS) was founded. Thereafter the company grew leaps and bound and became India’s largest **IT** Company and the most valuable too. It has its operations in around 44 countries and is having offices in nearly 199 countries on the globe. It has a big bucket of acquisitions, for instance it acquired Alti for $97.8 million in France, in Switzerland it took over TKS-Teknosoft $80.4 million and in United States acquired Citigroup Global Services Limited for $512 million.

Product: IT

Transnationality Index: 44 %

Total revenues: Rs 49,300 crore

Revenues from foreign operations: Rs 45,100 crore

Total assets: Rs 41,400 crore

Assets abroad: Rs 13,500 crore

Major Countries of operation: India, Africa, Europe, north America, south America, Germany, etc.

õ **Infosys**

In 1981, a company which is today known as Infosys started by 7 engineers with just 250 dollars. The company left no stone unturned and grew rapidly to become country’s biggest company in IT sector. At present, in the list of software outsourcing company in India it is on third position. The company has an international attendance with 67 offices and 69 development centers in across the globe ranging from most developed to developed countries.

Product: IT

Transnationality Index: 44 %

Total revenues: Rs 33,700 crore

Revenues from foreign operations: Rs 33,000 crore

Total assets: Rs 38,600 crore

Assets abroad: Rs 10,100 crore

Major Countries of operation: India, USA, China, Australia, Japan, middle east and Europe.

õ **Reliance Industries Limited** (**RIL**)

Reliance Industries Limited, a Indian MNC started its operations in 1973 based in Mumbai. RIL's business area includes **natural gas, energy, retail, petrochemicals, mass media, textiles and petrochemicals**. It is the most profit-making company in India and in terms of market capitalization the largest publicly traded company (on October 2021 its market capitalization was on US$243 billion). Recently it has surpassed the ONGC a public sector undertaking in terms of revenue. Among the largest employers in India, it ranks 10th with employing more than 236,000 employees.

It is the biggest exporter in India with a contribution of 8% in India's total commodities exports and having business in markets in more than hundred countries. In the total revenue of Indian government, it has a contribution of 5%, which is generated by levying excise & customs duty. In the private sector RIL pays the highest income tax.

Product: Textiles, Energy, retail, Natural gas, petrochemicals, mass media, telecommunications.

Transnationality Index: 47

Total revenues: 448,251 crores

Total assets: 1,321,212 crores

Major areas of operation: India, Mauritius, Kenya, Tanzania, Uganda, Rwanda, Africa etc,

õ **EsselPropack**

It is a **tube-packaging** firm owned by The Blackstone Group has it headquarter in the city of Mumbai. The company has the specialty of manufacturing laminated plastic tubes for many FMCGs and Pharma space. The company has its footprints in more than 11 countries. The company sell nearly 6 billion tubes every year and ranked first in the list of world's largest plastic tubes manufacturers. The company had a share of 33% in the global market in the toothpaste tube packaging industry.

Product: Plastic Tubes making business

Total revenues: 2,773 crores

Total assets: 1005.63 crore

Major areas of operation: India, China, USA, UK, Venezuela, Germany, Russia, Singapore, Mexico, Colombia, Philippines, Indonesia, Egyptand Nepal.

Discussion

When our economic growth rate was near to 8% in the past, a number of our domestic companies initiated their path of becoming multinational. The above-mentioned examples of Indian MNCs are substantiating the fact that their major slice of their revenue is coming from overseas market. Taking the example of **Reliance Industries or Bajaj Auto** who either acquire operations or build the min country be it developed or developing. Also, IT services firms which were a giant in their industry going international by building delivery centres in various developing geographies which were providing low-cost than operating from here, from Mexico to the Philippines. Taking the example of endeavours of Anil Agarwal's **Vedanta** Resources which shifted their headquarters to London to become a multinational, and extending their operations from Australia to Africa.

The journey of various Indian companies becoming multinationals has made a swift progress. For instance, **Tata Motors**, today out of its total revenue has around 71% share coming from foreign markets, this is credited to its overtaking of Jaguar Land Rover. Vedanta's metals and mining operations whose $15 billion income comes from overseas market which accounts for its consolidated top line 17% revenue.

Conclusion

There is no second thought that whenever companies from emerging economies like India go global, they face a lot of obstacles. But the above-mentioned strategies always come handy to level their cons and to balance their inherent pros of belonging not so advance country. This leaves no excuse for Indian firms to stay idle at home. Seeing the transnationality index of the top Indian MNCs, it can be said that Indian firms are much more international than they were ever before. Indian companies are showing more maturity in the international markets and are successfully acing in both developing and developed markets. They are now upgrading their status from low-cost producers to innovative businesses, boasting diverse offerings for the overseas markets and are now much more focused on delivering quality products to win the hearts of their consumers in the global markets.

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