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Needed B2B marketing capabilities: Insights from the USA and emerging Latin America

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ABSTRACT

Firms from all parts of the world are expanding operations globally in a turbulent economic context, requiring the understanding of nontraditional markets. Much attention has been focused on China and India, but researchers have neglected Latin America, a region economically as important as Germany, India, Japan, and South Korea. Latin America, as is true of many developed and emerging markets, has a strong presence of industrial – or business to business (B2B) – transactions. The configuration and convergence-divergence of marketing capabilities are relevant for the understanding of the globalization phenomenon. This study aims to examine B2B marketing capabilities of firms in Chile, Mexico and Peru (as Latin American countries), seeking conceptual issues in order to comprehend their business perspectives and contribute to the almost nonexistent body of research in this region. How do the results from Latin America compare with the USA? While the study shows directional convergence between Chile and Peru, there also is interesting divergence between all Latin American countries and the USA. The findings offer a portfolio of marketing topics that we believe are worthy of practitioner and academic consideration. We propose a model of convergence-divergence of B2B marketing capabilities across nations and state propositions for hypothesis testing.

1. Introduction

The contemporary business environment has a strong impact on current and future marketing capabilities (MCs). Some forces influencing economies worldwide in the last decades include: more demanding customers, increased competition, impact of information technology, and openness to globalization (Pels, Brodie, & Johnston, 2004). As a consequence of the latter, the economic potential and growth rate of emerging markets (EMs) has received some research attention (e.g., Gu, Hung & Tse, 2008). This academic concern has been focused on Brazil, Russia, India and China (BRIC), but mainly on the last two countries (e.g., Johnson & Tellis, 2008).

EMs pose unique challenges regarding demand characteristics, government influence, the character of competition, logistics, and the development of commercial infrastructure. Douglas and Craig (2011, p. 86) noted that “factors such as customer interests, taste preference, purchasing patterns, and, in particular, price sensitivity differ substantially among countries.” Thus, it is relevant to understand how companies in these nations operate, including their practices and perspectives. Moreover, national cultural issues (Hofstede, 1980) can affect the patterns of consumer and organizational consumption. However, EM countries sometimes actually have a resonant presence of

multinationals or foreign companies and develop different international bonds due to country-specific characteristics; besides technology, income and media have converged during the process of globalization (De Mooij & Hofstede, 2002). Then the capabilities needed by B2B marketers could converge as well as diverge around the world. Therefore, due to the conflicting forces driving the future of EMs, the present research results are of the utmost importance for practitioners and academics.

Several researchers have noticed that the Latin American region has been neglected as a source of science development, both in international business (IB) and marketing areas (Fastoso & Whitelock, 2011). This lack of attention is surprising because of the significant economic power of Latin America, demonstrated by a GDP based on purchase-power-parity (PPP) of approximately of USD 9,000B, making it the fourth most important region after the European Union, China, and the USA, and surpassing Germany, India, and Japan (International Monetary Fund [IMF], 2015). Latin America involves stimulating challenges for marketing strategy. On the one hand, it is probably the most turbulent growing market in the world. Many studies stress the continuous political changes, which affect regulations and market conditions (Avritzer, 2009; Karl, 1990). On the other hand, economists (e.g., Canova, 2005) have studied the transmission of financial shocks

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from the USA to the region. Mainly, it is analyzed, that U.S. disturbances explain important parts of the variability of Latin American macrovariables (i.e., interest rates). However, despite these uncertainties, the region is still attractive for selling and sourcing, has access to young labor, and adopts progressive economic reforms (Cavusgil, 1997; Keegan, 2014). Bottom line, avid researchers and firms no longer can underestimate the richness and value of Latin America. Fastoso and Whitelock (2011) found two challenges in conducting research in the region: (1) lack of research networks for data collection in Latin America, and (2) problems related to data gathering. Moreover, there are three issues regarding publishing research conducted in the region: (1) a negative bias among editors and reviewers against research conducted in Latin America, (2) a failure by authors to conceptualize and position their research appropriately, and (3) language and editing problems with manuscripts. Present and future endeavors should consider these liabilities and biases. IB theory has recognized the contribution of firms operating in Latin America, pointing out: (1) the development of *Multilatinas* (e.g., Cuervo-Cazurra, 2008), (2) attraction of foreign direct investment (e.g., Luo & Tung, 2007), differences of capabilities building with the American model of the multinational firm (e.g., Guillén & García-Canal, 2009), and the role of marketing activities (e.g., Haar & Ortiz-Buonafina, 1995). Therefore, ongoing phenomena in Latin America support the study of organizational capabilities (e.g., marketing).

The present paper aims to discover and analyze how MCs evolve in EMs; the convergence and divergence among the countries; and the specific differences between Latin American EMs and a developed economy. The comparison of MCs allows identifying how firms relate to their markets, and this is fundamental to the marketing field (Coviello, Brodie, Danaher, & Johnston, 2002). Besides, required MCs can be interpreted as the core of a successful business plan for B2B companies. The research is based on data gathered in Latin America by the *Centro de Marketing Industrial, Universidad de Chile* (CMI); and in the USA by the *Center for Business and Industrial Marketing, GSU* (CBiM) and the *Institute for the Study of Business Markets, PSU* (ISBM). Thus, in order to profile the future B2B MCs, we interviewed 229 senior commercial, sales and/or marketing executives working in B2B enterprises in four different nations.

We selected three Latin American countries as representative of the region; they are Chile, Mexico and Peru (CMP). The original study design included Brazil in the sample, but it was eliminated due to the recent corruption scandals (e.g., Petrobras) and government instability (e.g., president impeachment), which could have biased the results. The main reason for choosing CMP is its strong representation on the Business Association of Latin American Studies (BALAS), which entails the main consortium of universities in the region and explores the economic and business challenges for Latin America. The 2017 topic of its annual conference is how Latin American countries can surpass the emerging economy label (BALAS, 2016), and marketing plays a fundamental role. In addition, these nations account for more than 32% of the Latin America GDP (IMF, 2015) and have a strong presence of B2B transactions. First, Chile is the main producer of copper in the world with 5,780,000 tons extracted during 2013 (U.S. Geological Survey, 2015). Second, Mexico is an important producer of silver and copper in the world, first and tenth, respectively, (U.S. Geological Survey, 2015), and the ninth oil producer. Third, Peru is the third biggest producer of zinc, silver, and copper in the world (U.S. Geological Survey, 2015). The outstanding relative world positions of CMP, shown in the previous examples, leverage robust and complex industrial supply chains generating numerous B2B interactions. We chose the USA as our base of comparison in order to contrast the results from the EM countries with a developed economy. The USA has been regarded as an internationally competitive economy, claiming third place of the IMD world competitiveness ranking (IMD's World Competitiveness Yearbook, 2016). Overall, these countries allow multiple geographical (i.e., neighbors or non-neighbors), linguistic (i.e., English or Spanish), trade (i.e., export-

import balance), cultural (i.e., high context or low context), demographic (i.e., size), and economic (i.e., complexity) configurations.

The size of economic production is one of the most common measures to characterize a country, in addition to the population. According to Cateora, Graham, and Gilly (2013), countries such as Brazil, Mexico, Turkey, China and India are considered big emerging markets (BEMs). On the other hand, Chile and Peru can be defined as small emerging markets (SEMs). Geographically, the distance between the USA and South America is evident, and the very close proximity between Chile and Peru, and the USA and Mexico is obvious. From a business perspective, Chile, Mexico and Peru have the USA as a major export destination. However, the relative export relevance differs; the USA represents 11%, 74% and 14%, respectively. Only Mexico is a significant export destination of the USA, accounting for 12% (Hausmann et al., 2014). In addition to the macroeconomic, business, and geographic differences and similarities between the USA and CMP, there are national culture aspects that can influence B2B relationships (Hewett, Money, & Sharma, 2006), which, as consequence, could affect industrial marketing needs and trends. Larsen, Rosenbloom, and Smith (2002), based on the writings of Edward Hall (1977), Hall and Hall (1990), state that countries in the world can be classified as high or low context cultures. Brazil, Mexico and any Latin American country are classified as high context cultures, but the USA is classified as a low context culture.

Therefore, the similarities among CMP seem very clear. Nevertheless, at the same time, the strength of the bond between the USA and the Latin American EMs appears more difficult to discern. On the one hand, exports connect the USA with CMP; on the other hand, macroeconomic data and cultural issues bind the Latin American countries together. Despite the high relevance of MCs, B2B markets, and emerging Latin America, research insights into this domain remain scarce and no previous studies have integrated all three concepts. Research has stressed the importance of understanding companies operating in this region and called attention to the need for a deeper comprehension of Latin American business (Cuervo-Cazurra, 2008; Fastoso & Whitelock, 2011). We address this research gap and provide three contributions to IB theory. First, we identify the key B2B MCs that companies will require to succeed in their respective local markets. Second, we provide a comprehensive understanding of B2B MCs converge-divergence across the analyzed countries. Third, we propose that there are four main reasons for B2B MCs convergence across countries: (1) industry structure, (2) cultural, (3) competitiveness, and (4) knowledge aspects.

The paper commences by reviewing the literature background and establishing the research questions. Next, we present the method, including the business characteristics of the Latin American countries of Chile, Mexico and Peru. Then the results of the study are discussed, emphasizing the convergence-divergence among the countries and a conceptual model. Finally, we draw conclusions and the managerial and theoretical implications.

2. Background and research questions

2.1. Configuration theory

The structure of MCs managed by companies is subject to perceived market requirements. For organizations, the development of the B2B MCs is based on the right configuration of breadth and depth of learning. Commonly, there is a trade-off between them: an increase in depth of knowledge implies reduction in breadth. However, "the creation of value through transforming input into output requires a wide array of knowledge, usually through, combining the specialized knowledge" (Grant, 1996, p.377). Therefore, B2B companies serving a specific country need to continue managing the knowledge generated, adjusting their attention to market evolution. The knowledge management literature (e.g., Alavi & Leidner, 2001) has explored

organizational practices' adaptation using configuration theory when multiple characteristics or sources are present. In business, research has explored how marketing activities are organized in ways that catalyze marketing performance (Vorhies & Morgan, 2003). Further, Porter (1986) emphasizes the relevance of selecting the right configuration of activities when designing the firm competition patterns. In our context, configuration theory posits that for each set of B2B MCs, there exists an ideal combination of alternatives that yields superior performance (Vorhies & Morgan, 2003). The right configuration of B2B MCs represents interdependent capabilities that contribute to companies' success in a particular setting (i.e., country).

2.2. Convergence-Divergence (C-D)

Our study is also based on the C-D framework. The origin of the C-D paradigm comes from sociology and economics (e.g., Rostov, 1960). The *convergence hypothesis* (Meyer, Boli-Bennett, & Chase-Dunn, 1975) suggests that nations of the world are becoming more similar. The explanation of this homogenizing process involves characteristics such as technology, labor force structure, level of development, and state bureaucratization and power (Peacock, Hoover, & Killian, 1988). Therefore, current consumer behavior should have converged in the last 40 years. Nevertheless, evidence of homogenization of consumer behavior has been reported as anecdotal (De Mooij & Hofstede, 2002). Without this homogenization, MCs cannot converge across nations due to the influence of customer and market orientation. Research has analyzed the C-D in patterns of business practice in different fields: marketing strategy (e.g., Douglas & Craig, 2011); advertising (e.g., De Mooij, 2003); retailing (De Mooij & Hofstede, 2002); and management (e.g., Kaufman, 2016), finding mixed results. In fact, the debate has failed to encounter a consolidated understanding of why business practices are adopted or not to a new country context (Mellahi, Demirbag, Collings, Tatoglu, & Hughes, 2013).

According to Kaufman (2016), the basic definition of C-D is "growing similarity versus dissimilarity in a common object when compared over time across two or more groups." Building from the management C-D theory, a four-fold typology needs to be considered: (1) *Directional convergence*, when the trend is in the same direction; (2) *Final convergence*, when the trend is not only similar but towards a common end point; (3) *Stasis*, when there is no change; and (4) *Divergence*, when the trend is in different directions (see Brewster, Sparrow, Vernon, & Houldsworth, 2007). Then, adoption rates or relative importance (i.e., ranking) of MCs from different countries can be compared, even including a benchmark nation (e.g., the USA). It is widely accepted that modern conceptions of the business field are influenced by the USA's thinking (Mellahi et al., 2013).

Supporters of the convergence approach consider that best practices can be identified and are universally valid and applicable, irrespective of national culture or industry context. In contrast, supporters of the divergence stream assume the dependency of national business methods on their cultural and industry context (Pudelko & Harzing, 2007). The former is supported by the universal frame (context-free), and the latter is supported by the contextual frame (see Kaufman, 2016). Thus, abundant contradictory evidence has supported the development of a semi-global marketing strategy for multinational companies (Douglas & Craig, 2011).

The globalization of markets proposed by Levitt (1983) was based on rational decision-making, which prevails in B2B consumption. This rationality assumes standard products and services of high quality and low price in comparison to a more customized, higher priced offer. However, several authors (e.g., Bask, Lipponen, Rajahonka, & Tinnilä, 2011; Hoyer, Chandy, Dorotic, Krafft, & Singh, 2010) have stressed the general preference of customized offers by organizational clients. Therefore, industry and/or company specific context can lead to divergence in B2B marketing practice across nations.

2.3. Marketing as a context-driven discipline

It has been well established that marketing is a context-driven discipline (Sheth & Sisodia, 1999); meaning when one or more contextual issues, such as the economy, societal norms, or demographic characteristics change, the discipline should change. Then, as specific countries or regions are defined by different contextual factors, each country should evolve through divergent MCs. However, assuming that everything is different in EMs contradicts universal patterns that are part of human civilization (Burgess & Steenkamp, 2006). Thus, empirical support is needed to understand trends of convergence and divergence in practices of the B2B marketing field across nations.

2.4. National culture

According to Keegan (2014) culture involves values, habits, beliefs, norms, roles, symbols, signs, and behaviors. National culture is considered a force that influences thinking patterns of business practitioners and, thereby, their views of managerial issues and concepts (Nakata & Sivakumar, 2001), including marketing. Therefore, as stated by Nakata and Sivakumar (2001), "beliefs about how the marketing concept takes shape in an organization likely differ by culture group." Hofstede (1983) considered four dimensions to contrast national culture among 50 countries: (1) Power distance, (2) Individualism, (3) Uncertainty avoidance, and (4) Masculinity. CMP showed very similar results in Power distance (63, 81, and 64, respectively), Individualism (23, 30, and 16, respectively) and Uncertainty avoidance (86, 82, and 87, respectively), but slightly diverged in Masculinity (28, 69, and 42, respectively). Thus, national culture seems to be very homogeneous between Chile and Peru. On the other hand, the first three dimensions showed results diametrically opposed to the USA (40, 91, and 46, respectively). Marketing's implications of national culture have been exhaustively studied (e.g., Hewett et al., 2006; Nakata & Sivakumar, 2001; Samaha, Beck, & Palmatier, 2014), mainly in the context of relationships, new product development, entrepreneurship, and multi-national settings. Thus, national culture needs to be considered in the C-D analysis.

2.5. Marketing capabilities of firms in EMs

According to Krasnikov and Jayachandran (2008), MCs are less susceptible to imitation and replication due to the tacit knowledge involved and its imperfect transferability, in comparison with other firms' capabilities (e.g., technological, operational). The evolution of MCs in EMs is considered to move from the periphery to the core (Sheth, 2011), in the sense where the core is established by MCs and research in developed countries (e.g., the USA). Therefore, the measurement of MCs among countries with variant profiles is an adequate empirical procedure to acknowledge divergence and convergence in different geographic areas. Despite the call by several researchers to marketing scientists (e.g., Burgess & Steenkamp, 2006) to conduct more research in EMs, there is a prevalence of studies from developed economies. Fastoso and Whitelock (2011) showed that little research has been conducted, especially in Latin America, during the 2000–2010 decade, including secondary data; only 49 papers were published in 17 major marketing, IB, and advertising journals. Their findings, regarding the challenges in conducting and publishing research in Latin America, enhance the value of the current research.

In the last 17 years, a framework that has allowed comparing current MCs around the world is *Contemporary Marketing Practices* (Coviello, Brodie, & Munro, 2000). This approach identified four aspects of marketing practice: (1) transaction marketing, (2) database marketing, (3) interaction marketing, and (4) network marketing. The framework is operationalized through nine activities, constituted by a set of variables reflecting each of the four marketing practice constructs (Coviello et al., 2002). However, it is not possible to identify which

Table 1
Literature overview on MCs.

References	Country	MCs Analyzed
Agyapong, Osei, & Akomea, 2015	Ghana	(1) Developing marketing information, (2) designing products, (3) customer recruitment and retention, (4) advertising and sales promotion, and (5) after sales service
Al-Aali, Khan, Khurshid, & Lim, 2013	Saudi Arabia	(1) Product development, (2) promotion, and (3) distribution
Appiah-Adu, 1998	Ghana	(1) Market orientation
Ellis, 2005	China	Market orientation as moderator, and (1) pricing, (2) advertising, (3) sourcing and negotiation, (4) delivery times, (5) customer service, and (6) market research
Eng & Spickett-Jones, 2009	China & Hong-Kong	(1) Pricing, (2) product development, (3) channel management, (4) marketing communication, (5) selling, (6) market information management, (7) marketing planning, and (8) marketing implementation
Fahy et al., 2000	Hungary, Poland and Slovenia	(1) Market orientation
Griffith, Yalcinkaya, & Calantone, 2010	Japan & USA	(1) Overall marketing measure, (2) distribution, and (3) product development
Keskin, 2006	Turkey	(1) Market orientation and (2) learning orientation
Liu et al., 2015	UK & Japan	(1) Pricing, (2) product development, (3) channel management, (4) marketing communication, (5) selling, (6) market information management, (7) marketing planning, and (8) marketing implementation
Martin, Javalgi, & Cavusgil, 2017	Mexico	(1) Customer service, (2) promotion, and (3) distribution
Morgan, Slotegraaf, & Vorhies, 2009	USA	(1) Market sensing, (2) CRM, and (3) brand management
Morgan, Vorhies, & Mason, 2009	USA	Market orientation as moderator, and (1) pricing, (2), product management, (3) distribution management, (4) marketing communications, (5) selling, (6) marketing planning, and (7) marketing implementation
Murray et al., 2011	China	Market orientation as antecedent, and (1) pricing, (2) new product development and (3) marketing communication
Nath, Nachiappan, & Ramanathan, 2010	UK	(1) Indirectly through a MC proxy
Orr, Bush, & Vorhies, 2011	USA	(1) CRM and (2) brand management
Ripollés & Blesa, 2012	Spain	(1) Networking, (2) outside-in and (3) spanning
Vorhies & Morgan, 2005	USA	(1) Pricing, (2) product development, (3) channel management, (4) marketing communication, (5) selling, (6) market information management, (7) marketing planning, and (8) marketing implementation
Vorhies, Orr, & Bush, 2011	USA	Market knowledge as antecedent, and (1) marketing exploration, (2) marketing exploitation, (3) CRM, and (4) brand management
Wu, 2013	73 emerging countries	(1) Indirectly through a MC proxy
Zhou, Wu, & Barnes, 2012	China	(1) CRM, (2) product development, and (3) supply chain management
Zou et al., 2003	China	(1) Pricing, (2) distribution, (3) communication, and (4) product development

particular marketing concepts are being managed by the practitioners. Few studies directly analyze MCs of firms in EMs (e.g., Murray, Gao, & Kotabe, 2011; Wu, 2013). The main focus of prior research has been the impact of market orientation on firm performance in countries such as China, Ghana, Hungary, Poland, Slovenia, and Turkey (e.g., Appiah-Adu, 1998; Fahy et al., 2000; Keskin, 2006) without specifying the practices articulating the actual result. We present an overview of empirical studies focused on MCs (see Table 1).

In line with the original market orientation concept (Kohli & Jaworski, 1990) and more recent research (Murray et al., 2011; Zou, Fang, & Zhao, 2003), we consider market orientation as the basic business philosophy to develop the right marketing capabilities in order to reach sustainable competitive advantage. Building over the latter, Vorhies and Morgan (2005) identified eight specific MCs for the U.S. market (pricing, product development, channel management, marketing communication, selling, market information management, marketing planning, and marketing implementation) that have an impact on firm performance. However, the level of analysis can be still more precise. For example, in their marketing communication construct, they include branding elements, which should be analyzed separately (Kotler & Pfoertsch, 2007). In the context of EMs, only China possesses empirical test of specific capabilities (e.g., Zou et al., 2003) and its impact on firm performance, though mainly limited to the four basic MCs (i.e., pricing, distribution, communication, and product development). In addition, Vorhies and Morgan (2005, p. 82) state that “relevant marketing capabilities have yet to be comprehensively catalogued,” in a call for the attention of academics. Finally, benchmarking of marketing capabilities among companies in different countries is possible, yet it is a relatively new notion (Vorhies & Morgan, 2005) and underdeveloped. Thus, more scholarly work is needed. Although MCs are firm-specific, they can represent knowledge diffusion within a country or region. Marketing is the main sign of economic development in a nation, because is the process through which the economy is integrated into society (Drucker, 1958; Uslay, Morgan, & Sheth, 2009).

All in all, consolidated country-specific MCs is an important research stream, especially in EMs where the intention exists to overcome its emerging status and reach higher levels of development such as the U.S. economy.

2.6. Internationalization and marketing capabilities of firms in EMs

Previous research (e.g., Cuervo-Cazurra, 2008) has found two models that explain the internationalization process (i.e., establishing foreign direct investment in foreign countries) in emerging markets: (1) the Uppsala model (Johanson & Wiedersheim-Paul, 1975) and (2) the eclectic paradigm (Dunning, 1977). The former argues that becoming a multinational is a complex endeavor due to the lack of knowledge about non-domestic markets. The latter asserts that the combination of ownership (competitive), location (comparative), and internalization advantages describe the firm’s likelihood to engage in outbound production. The key for this process is to link the advantages discussed in the eclectic paradigm and the difficulties presented in the Uppsala model (Cuervo-Cazurra, 2008). However, we emphasize the role of learning in multinationalization and, as consequence, the higher relevance of firm knowledge. Market knowledge is necessary but not sufficient to facilitate the firm’s early stages of internationalization. There is the need to capture the learning processes that firms undertake prior to outbound establishment (Weerawardena, Mort, Liesch, & Knight, 2007). Therefore, firms have to identify what marketing capabilities enable its assets to be deployed advantageously (i.e., successful economic performance) in their current markets. Due to market heterogeneity and a firm’s susceptibility to human actions and choices (Teecce et al., 1997), exploring what capabilities are exploited by companies serving the target country offers the opportunity to benchmark and potentially adjust the marketing strategy (Vorhies & Morgan, 2005). In this context, thriving EM firms are Cemex (Mexico, cement producer) and Embraer (Brazil, airplane manufacturer). Marketing and other knowledge-based capabilities are fundamental in the internationalization process of firms,

because they provide advantages that facilitate foreign market entry and operations (Knight & Cavusgil, 2004). In specific, the marketing capabilities of organizations synchronize internal firm resources with the shifting character of the business environment (Vohries & Morgan, 2005) and substitute the potential lack of financial and human resources in situations of international expansion (Knight & Cavusgil, 2004).

2.7. B2B marketing capabilities of firms in Latin America

To the best of our knowledge, MCs haven't been studied in a B2B setting and few applications of the work of Coviello et al. (2002) can be found in industrial contexts involving Latin American markets (e.g., Dadzie, Johnston, & Pels, 2008; Pels et al., 2004). According to the results given by Pels et al. (2004), B2B marketing practices of a significant proportion of Argentinian firms are convergent to those for New Zealand and the USA, but there are some differences. Even though there is limited empirical evidence regarding the divergence between BEMs and SEMs in the context of current B2B MCs, based on the previous framework, a research study showed that Ghana and Ivory Coast (SEM) have a transactional marketing focus, while Argentina (BEM) and the USA were predominantly focused on relational marketing (Dadzie et al., 2008). Hence, this can be interpreted as a signal of a stronger connection between BEMs and developed countries than between SEM and BEM economies.

Therefore, the lack of enough empirical research supporting marketing as a context-driven discipline, scarce understanding of how marketing practice evolves in emerging economies, the effect of national culture on marketing dissemination, scant B2B research on MCs, contradictory evidence supporting the C-D paradigm, and the neglect of the Latin American region as a source of marketing science, drive us to propose the following research questions:

1. What is the C-D pattern in B2B MCs between CMP and the USA?
2. What are the forces driving the C-D paradigm in B2B MCs?

3. Method

3.1. Context selection: Chile, Mexico and Peru (CMP) as emerging economies

Latin America has been growing at a fast rate during the last 10 to 15 years, even though it encountered some difficulties recently due to the fall of commodity prices. The region is considered an emerging economy as a whole because many countries are described as economies of former middle income, newly industrialized, or in development. Dadzie et al. (2008) argued that nations being considered as an EM must satisfy one of three conditions: (1) the economy must meet a certain level of absolute economic development, often measured by gross domestic product (GDP), (2) the economy must have been through a rapid period of economic growth, and (3) the pursuit of market reforms must be based on a market governance system. Specifically, several authors recognize CMP as emerging economies (e.g., Cavusgil, Knight, & Riesenberger, 2015; Keegan, 2014). In Table 2, we provide a summary of informational data that support the consideration of CMP as EMs, in comparison with the data of the USA as a developed economy.

Chile has been one of South America's fastest-growing economies over the past decade and has shown an export-driven success that makes it a role model for the rest of the Latin American region (Keegan, 2014). However, following the 2010–2012 economic expansion, GDP growth fell to 1.9% in 2014 as a result of the slowdown in the mining sector due to the end of the investment cycle and the decline in copper prices and private consumption (World Bank, 2015). The unemployment rate rose from 5.7% in July 2013 to 6.6% in June 2014, and the fiscal deficit increased following the economic slowdown, due to the

Table 2
Indexes of economic development.

Index	USA	Chile	Mexico	Peru
Population ^a (in millions)	318.9	17.76	127.0	30.97
GDP ^b (in billions USD)	17,348	258.1	1,291.1	202.6
GDP PPP ^b (in billions USD)	17,348	410.9	2,148.9	372.7
GDP PPP ^b (% of the world)	15.95	0.378	1.975	0.343
GDP PPP ^b per capita (USD)	54,369	23,056	17,950	11,860
Average GDP growth ^c 2010–2015 (%)	2.12	4.16	3.22	5.39
Inflation ^a (%)	1.6	4.4	2.7	3.2
Unemployment ^b (%)	6.15	6.39	4.75	6

Sources: ^a World Bank (2014); ^bIMF (2015); ^cWorld Bank (2016).

decrease in copper prices and the implementation of expansionist policies (World Bank, 2015). Reduced tax revenue, resulting from weaker domestic demand and lower copper prices, impacted the fiscal balance of the central government shifting from a surplus of 0.4% of GDP in the first semester of 2014 to a deficit of 0.3% in the same period of 2015 (World Bank, 2015). Chile's most representative export products are wine, copper, frozen fish, fruits, and chemical wood pulp.

The Mexican economy is the second biggest in Latin America and has continued to expand at a moderate annual rate of growth of 2.2% during 2014 (World Bank, 2015). External conditions, including lower oil prices and a slowdown of growth perspectives in EM economies, contributed to a significant depreciation of the Mexican peso during 2015 (World Bank, 2015). The Mexican government remains committed to fiscal consolidation, reducing the fiscal deficit gradually to 2.5% of GDP by 2018. However, the Mexican economy faces a complex external environment due to a debilitated expansion of industrial activity in the USA, enhanced risk aversion and financial market volatility; and abiding low oil prices present challenges to the economic policy and growth outlook (World Bank, 2015). Mexico's most representative exports are cars, electronics, crude petroleum, trucks and vans, and silver.

During the past decade, Peru has been one of the region's most rapid-growing economies. Between 2005 and 2014, the average growth rate was 6.1% in a context of on average low inflation of 2.9% (World Bank, 2015). A favorable external environment, prudent macro-economic policies and structural reforms in different areas combined to create a scenario of high growth and low inflation. Peru has now entered a more complicated period since growth slowed in 2014 as a result of adverse external conditions, with a corresponding decline in domestic confidence, and fewer investments (World Bank, 2015). Also, the fishing industry has been affected due to adverse weather conditions and the implementation of the public investment program. Consequently, gross domestic investment and exports declined by 4.8% and 1%, respectively, in real terms (World Bank, 2015). Peru's most relevant exports are gold, copper, zinc, meat and fish flour, and lubricating petroleum oils.

3.2. Sample and data collection

We selected a qualitative approach based on grounded theory in line with other exploratory marketing research (e.g., Homburg, Jozić, & Kuehnl, 2015; Challagalla, Murtha, & Jaworski, 2014; Lemke, Clark, & Wilson, 2011). Following the procedure used by the ISBM (2012) for their last study in the USA, the same instrument was applied to senior marketing, commercial, and/or sales executives of B2B companies from CMP and the USA. The sampling follows a theoretical procedure to identify practitioners with at least five years of experience in B2B marketing and sales, obtaining 229 respondents. The purpose of this non-probabilistic sampling is to engage participants that can provide a deeper explanation of their beliefs and thoughts. The total sample is divided into 79, 40, 44, and 66 practitioners from CMP and the USA, respectively, a configuration consistent with the sample sizes suggested

Table 3
Sample characteristics.

	USA (n = 66)	Chile (n = 79)	Mexico (n = 40)	Peru (n = 44)
Business Role				
Manufacturer	75.8%	50.6%	72.5%	47.7%
Distributor	6.1%	25.3%	20.0%	29.5%
Services	18.1%	24.1%	7.5%	25.0%
Function				
Marketing	62.1%	29.1%	20.0%	20.5%
Sales	12.1%	24.1%	67.5%	34.1%
Both or other	25.8%	46.8%	12.5%	45.5%
Organizational Responsibility				
C-Level	9.09%	5.06%	7.5%	9.09%
Vice President	12.12%	1.27%	5.0%	2.27%
Manager	39.39%	63.29%	82.5%	56.82%
Deputy Manager	1.52%	13.92%	2.5%	13.64%
Other	37.88%	16.46%	2.5%	18.18%

for exploratory research (McCracken, 1988). The Latin American countries were chosen on the basis of theoretical reasoning; all of them have a strong participation in BALAS and are considered high context cultures (Hall and Hall, 1990), but with different degrees of competitiveness (IMD, 2016) and economic complexity (Hausmann et al., 2014). One important driver of the sample size of each group was the idea of *category saturation* (Strauss & Corbin, 1990), which means that researchers conducted the interview guide (ISBM, 2012) with executives of each country until they yielded relatively few new insights (Beatty & Willis, 2007).

The informants of each country come from a range of industry sectors (manufacturing sectors such as chemical and pumps, distribution, and services sectors such as maintenance and cleaning) and organizational business functions. The most representative title is manager, accounting for 58.51% of the total sample. All in all, the whole sample is highly experienced (average tenure of 15 years). It is important to state that C-level and VP titles yet are not common in CMP (see Table 3). Regarding the companies' geographical scope, we selected firms with local business prevalence to assure market understanding, and a degree of internationalization higher than zero to relate to the study's context.

The recruitment process among the countries varies, but all assure an individualized response. For Chile and Peru, the CMI recruited participants during a B2B marketing congress in Santiago (October 22, 2015) and Lima (October 20, 2015), respectively. In addition, Mexican practitioners were contacted through e-mail and phone in 2016 by the CMI. The USA informants were reached thanks to the ISBM via emailing and to the CBiM through phone calls during 2016. Offering anonymity to B2B executives reduces social (Krosnick & Presser, 2010) and business pressure. Some B2B companies, especially in the USA, have non-disclosure policies that reduce the interest in participating in academic research, even when it has an exploratory approach with generic questions, because people do not know clearly where the boundaries are. An alternative to the latter is that people claim the impossibility to share an opinion in order to avoid answering the questions. An example of the general situation previously described is an American practitioner, from the chemical industry, who stated: *"I am not permitted to discuss this information."*

A standard format usually was followed for the interview. The semi-structured interview guide (ISBM, 2012) included a brief introduction of the study and was based on three core open-ended questions that allowed the authors to acquire the necessary information regarding the future B2B marketing capabilities. We focused on the companies' marketing issues of the next three to five years because the future is the driver of what should be taken into account and is a context for the present (Medlin, 2004). In the USA, the instrument was administered in

English, while the questions in CMP were administered in Spanish because Spanish is their official language and practitioners are more familiar with it. The Latin American interview guide was a translated version from the original English version utilized in the USA. The translation process (including back translation) was executed by two bilingual professional translators. The translation output from the two translators was exactly the same.

3.3. Data analysis

In question 1, the practitioners were asked to mention the key challenges of B2B marketing that the company will face over the next three to five years (in order to reach superior firm performance) and the reason why they selected them. The respondents spontaneously identified between one and four MCs each. They mentioned one capability 15.72%, two capabilities 23.14%, three capabilities 54.59%, and four capabilities 6.55% of times; generating 577 coded answers. Questions 2 and 3 generated supplementary information that provides support to the MCs understanding (Q2: What are the key skills and processes the company must build over the same time period? (in order to be successful in the implementation of Q1 answers) and Q3A: What are the market and social drivers behind your answers to Q1 and Q2? Q3B: What country or company is your benchmark?).

Following Corbin and Strauss (2014), the researchers used a general open coding approach at the first phase in order to register the challenges at the purest state. The specific technique used is structural coding (MacQueen, McLellan-Lemal, Bartholow, & Milstein, 2008). This procedure acts as a labeling and indexing device that allows researchers to quickly access the data (Namey, Guest, Thairu, & Johnson, 2008). The intra-rater reliability was 93% and the differences were settled under theoretical agreement (i.e., review of conceptual definitions). Then, at the second stage, we applied axial coding that permits grouping similarly coded data, reducing the number of initial codes developed while sorting and re-labeling them into conceptual categories (Saldaña, 2015). Finally, we conducted selective coding, defined as the refinement and integration of the theory (Strauss & Corbin, 1990). This stage allowed synthesizing robustly the MCs.

To ensure the trustworthiness of our results (Lincoln & Guba, 1985), we applied suggestions for data and researcher triangulation. For data triangulation, we checked that most of our final categories were transferable across respondents' areas (e.g., commercial, marketing, sales) per country, and compared the field data with associated research topics. For researcher triangulation, we contacted an independent judge (unfamiliar with the research) to code the raw data of the 66 U.S. interviews, reaching a satisfactory inter-rater reliability (in contrast with the authors) of 0.85 (Rust & Cooil, 1994). We contacted interviewees from the USA and CMP again with the general results and asked for feedback; and finally presented and discussed the results in an MBA class (in the USA), a panel of senior Mexican managers, and three independent practitioner workshops (two in Chile and one in Peru). Overall, interviewees and other practitioners expressed strong agreement with the proposed MCs.

4. Results and discussion

The second phase resulted in the average creation of 30 final categories of MCs per country. The results of our research suggest that there are categories of convergence and divergence between the USA and CMP. Table 4 shows the contrast among the B2B MCs stated more frequently by practitioners in the countries under study. This operationalization is consistent with previous marketing and IB studies (e.g., Vohries & Morgan, 2005; Liu, Eng, & Takeda, 2015), regarding organizational capabilities. Moreover, the study participants supported that this approach interpreted satisfactorily their focus to the topic. The ranking-type categorization have been used in theory construction previously by several researchers (e.g., Keil, Tiwana, & Bush, 2002;

Table 4
Comparison among the countries.

B2B Marketing Capabilities	USA	Chile	Mexico	Peru	Average Ranking
A. Customer Relationships	1	1	5	1	2 ^a
B. Marketing Channels and Value Chain	2	9	1	8	5 ^a
C. New Offering Development	3	2	2	2	2.25 ^a
D. Digital Marketing	4	-	7	12	7.66 ^b
E. Responding to Market Turbulence	4	-	4	-	4 ^b
F. Data Analytics and Business Intelligence	6	-	-	12	9 ^b
G. Managing Globalization	7	-	7	-	7 ^b
H. Value Propositions	8	3	-	7	6 ^b
I. Customer Experience	9	-	-	-	-
J. Customer Education	9	-	-	-	-
K. Business Strategy	-	4	-	4	4 ^b
L. Pricing	-	5	3	2	3.33 ^b
M. Sales Force Technical Knowledge	-	6	7	-	6.5 ^b
N. Branding	-	6	11	8	8.33 ^b
O. Marketing Communications (traditional)	11	8	5	5	7.25 ^a
P. Market Research	-	9	-	11	10 ^b
Q. New Customers and Markets	12	12	-	8	10.66 ^b
R. Market Segmentation	-	11	10	5	8.66 ^b
S. Customer Service	-	12	11	12	11.66 ^b

^a Average ranking among the USA, Chile, Mexico, and Peru.

^b Average ranking considering only 2 or 3 countries.

Mora Cortez & Johnston, 2017). Marketing capabilities represent a firm ability to understand, forecast, and respond to customer needs, which requires adapting the offerings and organizational processes to market conditions (Krasnikov & Jayachandran, 2008). Of the 19 capabilities stated among the countries, only four were chosen as one of the top 12 most relevant future B2B MCs in the USA and CMP. In parallel, three of the top 12 practices mentioned by practitioners from the USA weren't mentioned enough by CMP executives to be part of their selected list of trends. These results indicate the need to identify in detail the zones of convergence and divergence.

Following Keil et al. (2002), we introduce Fig. 1 in order to map perceptual convergence and divergence between the USA and CMP in a more eloquent manner. Then, each key practice ranked as one of the most mentioned by business practitioners in the USA and CMP is located in the Venn diagram, using the alphabetic coding showed in Table 4. In brief, capability convergence exists when the concept belongs to the top 12 MCs in all the countries under analysis.

Results show there is no divergence in MCs associated with only one Latin American market. The convergence zone is composed by [A] Customer Relationships, [B] Marketing Channels, [C] New Offering Development, and [O] Marketing Communications, representing 21.05% of the practices. Moreover, the USA acknowledges the importance of unique marketing capabilities as [F] Data Analytics and

Business Intelligence, [I] Customer Experience, and [J] Customer Education, representing 15.79% of the challenges. It is relevant to note that [A] Customer Relationships is the top B2B marketing practice among all countries, except Mexico.

In Fig. 2, we map the perceptual convergence and divergence among CMP. The core intersection among the countries represents the zone of convergence. This zone symbolizes B2B MCs, where there is high relative agreement among Chilean, Mexican, and Peruvian executives. The secondary upper intersection represents the capabilities' convergence zone between Mexico and Chile. The secondary right intersection symbolizes the capabilities' convergence zone between Chile and Peru. The secondary left intersection represents the capabilities' convergence zone between Peru and Mexico. The capabilities outside the core intersection and the secondary intersections are B2B marketing concepts considered unique competences for each country (i.e., divergence).

Considering the ranking data shown in Table 4, the top three weighted MCs among CMP are: [B] New Offering Development, [A] Customer Relationships, and [L] Pricing. Next, the challenges shared by Chile and Peru (but not for Mexico) are: [K] Business Strategy, [H] Value Propositions, [P] Market Research and [Q] New Customers and Markets. The shared MCs only for Mexico and Chile are: [M] Sales Force Technical Knowledge and [S] Customer Service. The marketing practice shared only by Mexico and Peru is: [D] Digital Marketing. In summary, seven of the 16 different practices mentioned by Chilean, Mexican, and Peruvian practitioners are shared, and Chile and Peru present no divergence.

We discuss the four MCs in the convergence zone for the USA and CMP, the three divergent practices from the USA (in contrast with the Latin American answers), the divergence of Mexico (in comparison with Chile and Peru), and the convergence in CMP below.

4.1. Areas of convergence between the USA and CMP

First, all countries acknowledge the importance of developing and sustaining B2B customer relationships [A] over the years. Despite the tremendous amount of academic research (e.g., Cannon & Perreault Jr., 1999; Narayandas & Rangan, 2004) dealing with the genesis and factors of B2B relationships producing insightful and elaborate methods for understanding the concept and the significant quantity of investigations (e.g., Biggemann & Buttle, 2012; Bowman & Narayandas, 2004; Corsaro & Snehota, 2010) that have studied the complexity and dimensions that account for the economic value of business relationships, B2B practitioners, on the one hand, recognize the importance of building and managing relationships with their industrial customers, but, on the other hand, seem to continue struggling in describing the implementation process. The following practitioner's remark is representative of the issue described: "The focus should be the establishment of long-term relationships with the whole market. We manage less than 100 big customers, then it should be natural to have the creation of sustainable bonds." [U.S. Business Manager]

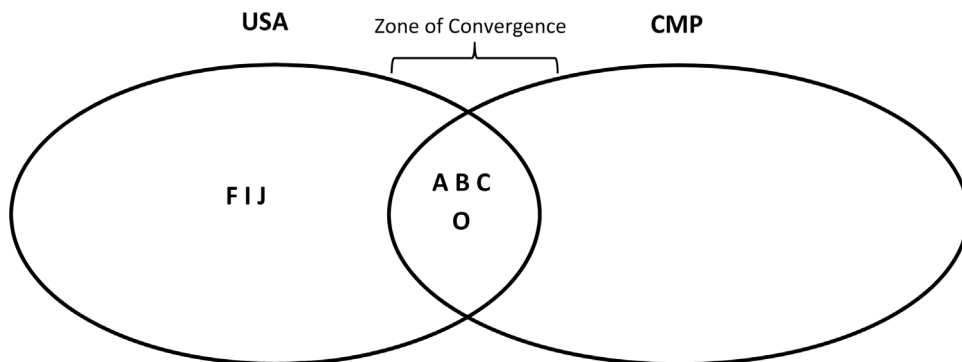


Fig. 1. Convergence and divergence between the USA and CMP.

Note: Letters correspond to MCs in Table 3

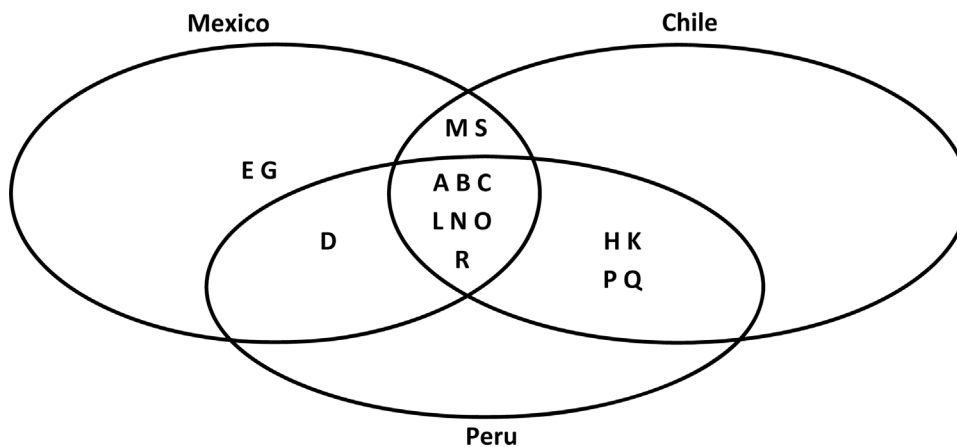


Fig. 2. Convergence and divergence among Chile, Mexico, and Peru.

The extreme cross-country importance of customer relationships and the possible gap between the existing academic's and practitioner's conceptual and practical issues, call for a continuation of the deepening of the current investigation topic and the creation of a more fluent channel between the academy and executives, at least in a B2B context. Second, the necessity of new offering development [C] is latent between the USA and CMP. The new product/service creation process is the seed for the future, and without new offerings, a B2B company will eventually die from declining sales (Hlavacek, 2002). In addition, Cooper (2013) has analyzed in depth the product innovation scenario. This author showed a comparison of the breakdown portfolios in the 1990s versus the 2000s, revealing a huge increase in product development projects considered mere renovations or incremental improvements and a decrease of true innovations. B2B executives, in the countries under study, seem to agree with the latter; many of them acknowledge the real urgency to encourage a technical and market-oriented R&D department inside the company, because little upgrades are not enough anymore. The following comment is reiterative and characterizes clearly the issue under discussion: "Some of the customers are avid for new offerings, they ask us: When are you going to launch a new product? Technology is shortening product life-cycle. We need to be capable of providing such new offering." [Mexican Sales VP]

Third, the introduction of new channels can generate conflicts for companies. Researchers have identified that channel conflict is the most serious concern for companies as they add e-commerce (Webb & Hogan, 2002). According to Sa Vinhas and Anderson (2005), direct and indirect channels fight frequently for the same customer order and a major point of differentiation (i.e., the brand) is absent. Therefore, now and in the future, channels need to be fully integrated and their management has to consider all possible behaviors, including the chance of free riding. Overall, researchers (e.g., Homburg, Vollmayr, & Hahn, 2014; Homburg, Wilczek, & Hahn, 2014) have found that the establishment of a new channel increases the firm value. B2B suppliers often need to approach their customers' customers and/or end-users (Homburg, Vollmayr et al., 2014; Homburg, Wilczek et al., 2014) with marketing activities and, thus, accurate understanding of value chain is of utmost interest. The following testimony represents the perceptions of practitioners about this future global issue: "We will have to integrate current and new marketing channels; customers are using different channels according to different context situations." [Peruvian CMO]

Fourth, marketing communications have been an issue since the early days in a B2B context and seem to be a future challenge as well. The main difficulties are measurement and ROI. It is complicated to prove the relationship between communication efforts and their results (Vos & Schoemaker, 2004); the economic return of participating in a trade show or advertising in a technical magazine hasn't been successfully measured by companies in all the countries under study. Traditional communication activities will continue to challenge

practitioners, so marketing communications budgets will continue to need to be justified. The following practitioner's remark is a vivid example of the issue described: "Our company must improve the communication with customers and we need to measure the effectiveness of each activity and/or channel." [Chilean Marketing Manager]

4.2. The USA divergence

Data analytics and business intelligence [F] is an important issue for practitioners in the USA. Many times businesses generate more data than they are able to use (Fayyad, Piatetsky-Shapiro, & Smyth, 1996), but, other times, there are not enough data or information to improve the decision-making process. The latter seems to be the case of B2B South American companies. As we can observe in Table 4, for Chilean and Peruvian B2B practitioners, a relevant challenge they will face in the next three to five years is market research [P]. In other words, their concern is more focused on how they will gather the data instead of how they will manage the data. For American practitioners, the focus is on business intelligence or analytic techniques, defined as methods or tools that help find hidden patterns in data (Erevelles, Fukawa, & Swayne, 2016). The following comment supports the relevance of this issue: "The right use of information and the business intelligence needed are the big challenges. We have to improve our market approach through valuable and specific insights." [U.S. Sales VP]

Next, for B2B American executives, two contemporaneous MCs will be part of the key challenges in their businesses: customer experience [I] and customer education [J]. The former issue has been defined as "the customer's subjective response to the holistic direct and indirect encounter with the firm, including, but not necessarily limited to, the communication encounter, the service encounter and the consumption encounter" (Lemke et al., 2011). It is important to recognize the participation of multiple people in the B2B experience, traditionally through the components of the decision-making unit (Bonoma, 1982). Moreover, Palmer (2010) proposed that the next step in differentiation will be based on experiential aspects. Additionally, customer education in a B2B context has been seen as the natural evolution of the traditional promotion (Ettenson, Conrado, & Knowles, 2013). According to Burton (2002), customer education focuses on providing consumers with the skills to utilize information rather than merely the presentation of information without any further support. Both concepts appear to be outside the consciousness of B2B South American practitioners. Of over 452 challenges identified in CMP, only four challenges account for customer experience and customer education. The following statements represent the beliefs of B2B practitioners:

"The company needs to change the traditional communication approach to customer education. We need to demonstrate our superior technical knowledge." [U.S. CEO]

“The customers face different areas of our company besides the sales force, thus we have to manage the total customer experience and identify the most representative issues, controlling that each area does what it needs to do.” [U.S. Marketing Director]

4.3. The Mexico divergence in Latin America

In comparison with Chile and Peru, Mexico perceives as a future challenge the turbulence in the markets [E]. The volatility of many markets around the world has an impact on the supply and demand forecasting. Firms are encountering rapid and complex changes, including uncertainty regarding customer needs, escalating competitive pressures, and market growth (Chen, Wang, Huang, & Shen, 2016). We believe that this issue is intrinsically attached to globalization [G]. On the one hand, there is the growing adoption of international sourcing strategies, based on the search, selection and integrated management of supply networks on an international scale (Quintens, Pauwels, & Mathysens, 2006). On the other hand, EMs account for great opportunities for business development (Hitt, Dacin, Levitas, Arregle, & Borza, 2000) and for cultivating and discovering new perspectives and practices in marketing (Sheth, 2011). In this context, Mexican practitioners are looking at the whole world, while Chilean and Peruvian practitioners seem to be more interested and focused on their local markets. We acknowledge that both challenges are shared with the USA. The following testimonies express the general opinion of Mexican executives:

“The fluctuation in currency exchanges, the volatility of some markets, and the insecurity about China’s real growth in the future are the main concern of our company.” [CMO, oil products]

“New global competition and new substitutes endanger our market presence. In addition, some markets are showing instability, especially emerging markets. This seems to be keynote of the future.” [Marketing Manager, logistics services]

4.4. Topics of convergence among CMP

The end of the last *super-cycle* of commodities has driven B2B companies, in a commodity dominant setting, to modify their pricing settings [L]. The former commodities’ boom, consciously or sub-consciously, affected industrial buyers, creating in some cases price bubbles that didn’t match the actual value perceived by companies. Thus, this decrease will enhance the development of more sophisticated buying processes from customers, which is already happening, and is described in the current concern for future pricing definitions.

Suppliers are refocusing their effort on practices that emphasize customer-perceived value (Töytäri, Rajala, & Alejandro, 2015). Hence, a suggested approach is value-based pricing. This method supports not only value creation, but, at the same time, allows the capture of value (Monroe, 2002). According to Hinterhuber (2004), value-based pricing is a possibly useful tool to capture a fair share of the value created. The following statement supports the definition of pricing adjustments grounded on customer-perceived value: *“During the last years, in some way, there was an assumption of value. Now buyers are led by nominal cost, if we fall in that game we are lost. We need to motivate marketers and sales people to defend our pricing decisions demonstrating the value that customers take home.”* [Chilean Deputy Marketing Manager]

Another relevant marketing practice in the future of B2B companies in CMP is market segmentation [R]. The main objective is to identify groups of customers that are broad enough and unique to justify a separated marketing strategy (Hutt & Speh, 2013) and to create competitive advantage enabling the right positioning. Researchers have agreed on the existence of an implementation problem, but there is divergence in how to manage it (Boejegaard & Ellegaard, 2010). As a consequence, several companies have established a system for their

own convenience, dividing the market in *pieces* that are more administrable. Thus, the basis of value creation for the customer is dangerously weak. The following remark gives evidence to the segmentation issue: *“The market segmentation will need to change. Today, we have a setting associated with the size of our customers, which doesn’t provide any strategic help.”* [Peruvian Sales Manager]

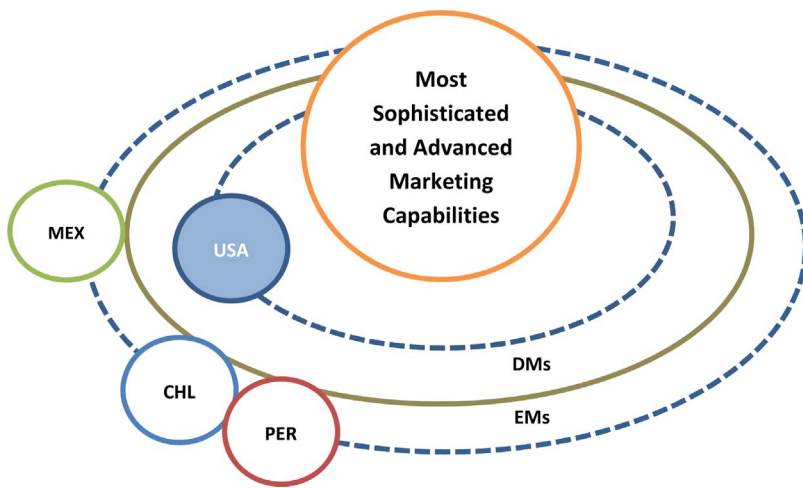
Finally, for the Latin American B2B firms we are analyzing, branding [N] is relevant. Strong brands are considered a key success factor and one of the most valuable intangible assets (Keller & Lehmann, 2006). Kotler and Pfoertsch (2007) stated that B2B companies, in their competitive advantage endeavor, are branding their offerings more and more. Furthermore, the differentiation process requires that firms position their brands and relay selected brand associations to customers (Beverland et al., 2007; Keller, 2002). Thus, organizations in B2B markets are increasingly implementing strategies and tactics aimed at building and sustaining strong brands (Ballantyne and Aitken, 2007; Seyedghorban, Matanda, and LaPlaca, 2016). However, regarding practitioners in CMP, so far branding hasn’t been a big issue in their marketing management. Moreover, practitioners in CMP show insights that, in the case of some multinational corporations, brand decisions are centralized and even counter-productive for their brand positioning. *“We have a strong team of engineers managing the business, but I have the feeling that besides the typical B2C branding concept they do not have a clue about B2B branding. We confuse brand strategy with promotional communications.”* [Mexican Product Manager]

Therefore, we state that there are convergence and divergence among the four markets. Using the non-parametric Spearman’s correlation to analyze the ranking previously established among the countries, a significant association is found between Chile and Peru ($r = 0.762$, $p < 0.05$). All remaining correlations are not significant; meaning that some MCs are diverging. This provides support to the idea of evolution of MCs from the periphery to the core in a non-uniform process, mixing cultural, geographic, macroeconomic, and business influences. In order to visualize the evolving process of MCs in different EMs in comparison with developed markets (DMs), Fig. 3 is introduced. We draw all three EMs at the same level because there is no additional information to propose a multi-level sophistication scheme. However, we acknowledge that the USA is closer to the core of MCs than any EM (Pels et al., 2004). The different angles of each country towards the center represent their sensitivity to particular MCs.

4.5. Emerging model of convergence: some propositions

Following C-D typology (Kaufman, 2016), directional convergence can be observed only for Chile and Peru, but a quantitative study is needed to claim final convergence. Building over the insights revealed from the answers to Q3A, the literature, and country characteristics shared by Chile and Peru compared with all remaining nations’ combinations (e.g., Mexico and the USA), we propose the following theoretical model in order to explain the C-D paradigm in B2B MCs across different countries (see Fig. 4). According to Nakata and Sivakumar (2001, p. 258), *“there is probably some shared understanding of the marketing concept across societies ...but the notion is rather broad and malleable.”* A different understanding will lead to the implementation of divergent marketing capabilities across countries. Moreover, societies have unique cognitive styles which affect perceptions and decision-making (Keegan, 2014; Nakata & Sivakumar, 2001). Organizational learning approaches have been extensively used to explain the firm internationalization process and qualification of foreign market opportunities (Eriksson, Majkgard, & Deo Sharma, 2000). The relationship between the dynamics of C-D and B2B MCs is based on the firm learning from multiple sources, creating new knowledge. MCs are based on market insights and are manifested in the type of activities that a company executes. Several authors (e.g., Knight & Cavusgil, 2004) advocate for the role of organizational capabilities in the firm performance in international markets. The understanding of what causes the

Fig. 3. Sophistication and mastery of marketing capabilities in countries.



convergence of MCs in different markets provides a concentric vision of the characteristics dominating country development. As markets/countries are evolving, MCs need to be dynamic and adaptive. New capabilities are required to identify opportunities and to respond promptly to them (Weerawardena et al., 2007). Our examination indicates four causes of MCs convergence across countries: industry structure, cultural aspects, competitive intensity, and knowledge.

First, industry structure has been considered by economists (e.g., Porter, 1990) as a factor of companies' business performance and country development. More pertinently, the representativeness of an industry in one specific nation influences the creation of strong value chains *upstream*, which leads to suppliers' specialization. The latter impacts the *language* and marketing strategy used by companies. For example, Chile and Peru have a strong mining cluster, representing more than 55% of exports in both countries (Hausmann et al., 2014). From the interviews, several managers in Chile (51%) and Peru (39%) indicated that mining is idiosyncratic to people and businesses, and involves a continuous coverage by media, enhancing the level of awareness about it. In addition, one Chilean Business Director stated: "During the rescue of 33 miners in 2010 at Copiapó, was the highest rating ever of national TV; since then, if mining was important, now is on our DNA." Even acknowledging the presence of other industries in both nations, Chilean and Peruvian practitioners "live in a mining society." MCs answer to the mind-set of senior management and firm's key objectives, which are dependent on the most representative market segments. For example, a Peruvian Product Manager serving the fishing

industry observed: "My company's (rubber) attention is mining, I am trained with the rest of the commercial team and you can imagine that 90% of the discussion is around what is happening there. But my products are designed for a different segment. At the end, I need to train myself about the fishing industry because customers require deep understanding of their needs and business context." Hence:

Proposition 1. *The more similar the evolution and representativeness of an industry across countries, the greater the convergence of B2B MCs.*

Second, many studies have indicated that national culture influences thinking patterns of business practitioners and their managerial concepts (Nakata & Sivakumar, 2001). Thus, MCs adopted by companies reasonably differ culture to culture. The most accepted definition of national culture comes from Hofstede (1980), who identified the dimensions embodied. These concepts are universal, but can diverge across nations. For instance, Chile and Peru have very similar results in all four original dimensions (individualism, uncertainty avoidance, power distance, and masculinity), as high-context societies. Several managers in both countries (32%) emphasized the powerful impact of cultural aspects on MCs development. As two executives noted: "Our marketing planning entails understanding people behavior and attitudes, Peruvian people is kind of messy, which I think is part of the Latin American culture" [Marketing Director, finance services company] and "Decisions makers are embedded in a system that you need to consider in order to do business. Moreover, Chileans are Chileans...we have particular ways of thinking that you need to include when you are defining or developing

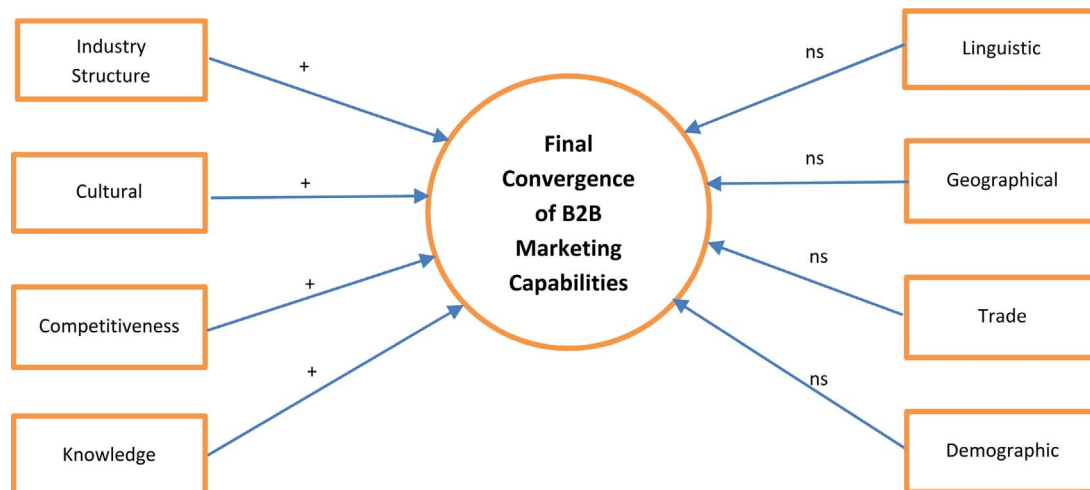


Fig. 4. Proposed model of final convergence of B2B marketing capabilities across nations.

specific capabilities.” [CEO, steel company]. We therefore expect that:

Proposition 2. *The higher the cultural similarity across countries, the higher the convergence of B2B marketing capabilities.*

Third, a country’s competitiveness has been determined by government, financial, economic, political and infrastructure factors (IMD, 2016). According to Porter (1990), a nation’s competitive advantage results from the active participation of world-class institutions that drive the creation and sustainability of specialized factors of production, such as capital and technology. For example, Chile and Peru are ranked below the 35th position of 61 countries evaluated by the IMD World Competitiveness Scoreboard (2016), showing high similarity in this force. Many executives in Chile and Peru (31%) stress the relevance of the market conditions and how they have evolved in the last 20 years. For example, a Chilean Deputy Marketing Manager noted: “Before the 90’s Chile was a separated country, now that people is more unified, the country is working in the right direction, the government has attracted investment, institutions are more sophisticated, and as a consequence the market is more competitive.” On another market issue, a Peruvian Sales Manager stated: “In the last 15 years foreign companies have penetrated the market, increasing competitiveness, so our practices changed, and for example the marketing position was created.” Having the right MCs involves being responsive to market competitiveness, and regulations play a strong role in adjusting how firms define their marketing strategy. As one executive declared: “Energy transmission regulations changed last year, so our long-term strategy changed substantially, we are bringing new talent and developing new capabilities to face this challenge successfully” [Business Director, energy services]. Therefore, we propose that:

Proposition 3. *The higher the similarity of competitive intensity across countries, the higher the convergence of B2B marketing capabilities.*

Fourth, the knowledge force considers elements such as education quality, university enrollments, patents, and scientific articles (Berry, Guillén, & Hendi, 2014). This intangible dimension is scarce and difficult to imitate by foreign competitors (Porter, 1990) and it is essential for a nation’s maturity (Rostov, 1960). For instance, looking at the Academic Ranking of World Universities (2016) Chile has only two universities in the top 500 and Peru has none, meaning both nations are underdeveloped in this aspect. Organizational knowledge is embedded and carried in diverse entities such as routines, policies, documents or individuals (Grant, 1996). The organizational and managerial practice is becoming more knowledge-focused (Alavi & Leidner, 2001). People are the most important source and transmitter of knowledge for a firm, because executives create and modify routines, policies or documents internally. Knowledge is the base for effective action (Nonaka, 1994) and that encourages the firm’s application of benchmarking, knowledge audits, best practices transfer, and employee development careers (Alavi & Leidner, 2001). Therefore, the knowledge acquired by companies in a specific country will determine the approach to marketing strategy of firms. The following comments illustrate this notion: “Generally practitioners are all from 3 or 4 universities that are similar in thinking, with the same professors and almost all Peruvian. This concentrates the mental models across companies and what type of know-how is developed; most people know each other and operate in a non-aggressive manner. For example, we had a problem with a competitor, but how the owners are friends from the same school we solved the issue in a more practical but less real way.” [Business manager, technological equipment] and “It is simple: the knowledge we possess. The scientific development in Chile is a limiting aspect of how companies understand the market, we are behind in innovation in comparison with developed economies, and we think that we are more sophisticated than other Latin American countries, but the gap is getting smaller. Our marketing strategy responds to the technical and business knowledge of our senior management, including myself...and honestly we don’t know much about B2B marketing.” [Commercial Manager, chemical products]. Hence:

Proposition 4. *The more similar the knowledge across countries, the higher the convergence of B2B marketing capabilities.*

We found supportive results voiding most socioeconomic factors and patterns of social communication to understand the C-D phenomenon, unlike those of previous work (cf. Ganesh, 1998; Martin, 2012). We acknowledge the existence of potential forces, such as linguistic, geographical, trade, and demographic. Nevertheless, based on our empirical results and theory, in the presence of the previous four forces, these additional forces have no impact on final convergence of MCs across nations. While Chilean and Peruvian practitioners speak Spanish, more than 75% of each sample speak English and acknowledge its use as part of her/his business activities. Next, it is widely accepted that, attached to the globalization phenomenon, the world has broken geographical barriers, mainly by continuously decreasing shipping costs and improving communication channels (De Mooij & Hofstede, 2002). In the present study, contradictory evidence was found concerning the quality of being neighbors (e.g., Mexico and the USA versus Chile and Peru). In addition, Chile and Peru are participants of MERCOSUR (*El Mercado Común del Sur*) and Mexico and the USA are members of NAFTA (*North American Free Trade Agreement*), but only Mexico and the USA are mutually important in an export-import context (Hausmann et al., 2014), depicting that exhaustive trading doesn’t influence convergence. Finally, demographic factors have been considered key in the convergence theory. The most common measure to compare countries for marketing purposes is GDP per capita (Berry et al., 2014), but as national incomes converge its predictive power declines (De Mooij & Hofstede, 2002). In this context, Chile and Peru have different realities with the former doubling the latter index (IMF, 2015). Supporting the unimportance of GDP, a Marketing Manager from Peru stated: “In business, Chile is our point of reference, they have a higher economic power, but we are growing faster and many companies there, have started operations here; transferring their know-how especially about the mining industry.”

Finally, we created an index of C-D sources for each country, accounting the percentage of each interviewee’s use of words related to the forces identified in the answers to question 3A. We included the category “other reason” to reach 100% in every case. Thus, we calculated the total number of words used to explain each of the five ideas (i.e., the four forces and “other reason”) linked to convergence of B2B MCs, dividing by the total of words stated. The relative percentage of each force is considered a heuristic of its relevance for the interviewee. A one-way analysis of variance examined the differences between the USA and the emerging economies, as well as across all countries. The results indicate that for U.S. practitioners, knowledge is a more important source of MCs development than for the practitioners in Latin America ($M = 36.44\%$ versus $M = 6.56\%$, $p < 0.01$). Moreover, no differences are expressed across the emerging countries at $\alpha = 0.05$. Industry structure is characterized by the highest levels of incidence in Chile and Peru ($M = 39.55\%$ versus $M = 39.32\%$, $p > 0.05$). The only additional non-significant difference is between the USA and Mexico ($M = 25.15\%$ versus $M = 23.37\%$) at $\alpha = 0.05$. Cultural aspects are the most important force in Mexico and Peru ($M = 34.88\%$ versus $M = 44.09\%$, $p > 0.05$), while other country comparisons are all significant at $\alpha = 0.05$. Competitiveness is the only force that is equally important in the USA and CMP ($M = 23.48\%$ versus $M = 26.01\%$, $p > 0.05$). However, practitioners in Peru ($M = 12.27\%$) consider this force as relatively less important than all the other countries at $\alpha = 0.05$. Therefore, U.S. practitioners believe that knowledge is the key source of developing B2B MCs, while executives in CMP strongly support the power of industry structure, competitiveness and culture. It is interesting that as MCs differ across countries, the perceived causes of its development diverge as well.

Following configuration theory and the resource-based view, firms are bundles of resources and capabilities (Barney, 1991). These foundational elements provide a stable basis for strategy development

(Knight & Cavusgil, 2004), which is dependent on market conditions. Hence, a firm's success is linked to knowledge that creates product/service differentiation and sustainable competitive advantages in a specific business context. From our study, the sources to develop the right MCs are limited to organizational knowledge, market competitiveness, industry structure, and cultural aspects. The understanding of these sources can produce superior organizational MCs, if activities and routines are performed rigorously, under particular rationales, and become embedded into the firm's culture (Knight & Cavusgil, 2004). Long-term superior performance is achieved when B2B companies identify a unique configuration of resources that allows the generation of dynamic and adaptive MCs. The non-static and integrative character of distinguished capabilities improve a company's performance, bringing the firm closer to a culture pro-change and a reconfiguration process of resources within it through time. In doing so, companies require progressive and proactive managers that continuously explore new collaboration webs (or reconnections) among various part of the firm, generating a synergistic resource combination (Eisenhardt & Martin, 2000). Therefore, a successful B2B firm is a learning organization, continuously developing new knowledge, adapting to market conditions through the implementation of a specific but flexible set of MCs.

The dynamics of C-D and B2B MCs are intertwined due to the increasing turbulence in many markets. Firms' success depends on their ability to use its accumulated knowledge regarding the markets' needs, to anticipate and respond to events and trends ahead of competitors (Day, 1994). Thus, if a specific capabilities set is required to approach a new market, the firm can explore its current business operations to evaluate, homologate, and transfer previous experiences, enhancing adaptation and integration of the firm to the foreign market in an efficient manner (Wu, 2013). As the empirical results show, industry structure, cultural, competitiveness, and knowledge forces create an operational framework for practitioners to model the congruence of current marketing strategies with potential new markets. The bond between C-D paradigm and MCs is even higher in EMs. A key feature of these markets is the rapid changes in their institutional (contextual) settings (Burgess & Steenkamp, 2006). In consequence, a fundamental challenge for firms entering EMs is to predict market fluctuations in order to configure internal routines and activities that play an important role in exploiting business opportunities in foreign markets. Moreover, EM multinationals use international expansion as a springboard to exploit their competitive advantages in other emerging or developing markets (Luo & Tung, 2007), and MCs are the essence of potential competitive advantage in new markets (Day, 1994, 2011). EM multinationals regularly use international expansion to acquire critical resources and to reduce their vulnerability to institutional and market limitations at home (Luo & Tung, 2007), hence MCs need to evolve systematically, integrating previous and new market knowledge. Cultivating superior MCs in B2B segments enables firms to acquire and understand market information to identify customer preferences better, a significant aspect for IB theory. The development process of EMs involves fast economic growing. As the economy progresses, customers' purchasing power increases, and customer preferences diversify (Wu, 2013, p. 37). Therefore, EMs turbulence and rapid growing foster customer uniqueness and complexity, where the impact of MCs is maximized because these capabilities give the organization the means to adapt to market changes (Day, 2011, p. 185).

The empirical results support the theory of *crossvergence*. This approach advocates that a combination of sociocultural and business ideology influences is the driving force that precipitates the development of new and unique value systems of the societal culture through time (Ralston, 2008, p. 29). The case of Mexico in the current study is equivalent to the situation associated with Hong Kong in the study of Ralston, Gustafson, Cheung, and Terpstra (1993). Although the evolution of the values of a society does not necessarily take place under the same process as the development of capabilities in B2B markets, this

theory offers a framework consistent with the study's discoveries. In our scenario, business ideology is represented by competitiveness, knowledge, and industry structure forces, while the sociocultural dimension is homologous to the cultural force previously defined. Ralston (2008) stresses that business ideology has more influence on individualistic values, whereas the sociocultural dimension has more impact on collectivistic values. Competitiveness, knowledge, and industry structure are forces that more directly impact business issues and can change faster than core values. The cultural force is intrinsically related to society, and consequently, evolves slowly (Hofstede, 1983). Therefore, as emerging countries tend to have a collectivistic orientation and its business mind-set becomes more capitalistic (Ralston, 2008), competitiveness, knowledge, and industry structure will have more influence on short-term convergence, while the cultural force should have more impact on potential long-term convergence. The dynamics through time of *crossvergence* are explained by Ralston (2008, p. 37).

5. Conclusions and implications

This study offers detailed information about B2B MCs anticipated over the next three to five years to achieve business success. In this ambit, we discussed the configuration of practices and C-D paradigm in the USA and CMP, being the first attempt to interpret and compare capabilities in B2B markets. Through an open-ended interview-guide applied across the four different countries, we collected and analyzed data from experienced B2B practitioners, coding all insights to generate a final list of the 12 most critical issues for firms in each country. We subsequently identified the core zone of convergence, which contains the future MCs where there is agreement among the executives from the four countries under analysis. Then we identified the convergence zone in CMP and the secondary zones of convergence, which establish the relationships between Mexico and Chile, Mexico and Peru, and Chile and Peru. In addition, we identified the divergence of each country or the topics that are country-specific, supporting a geocentric view of marketing. The mapping of these zones provides a novel conceptualization of the antecedents leading to country development. We also contributed with empirical evidence regarding *crossvergence* theory and strategic directions for B2B firms in the process of internationalization to EMs in Latin America.

MCs have been recognized as one of the key capabilities firms rely on to defend competitive positions and provide superior value to customers (Day, 1994). Reviewing the essence of MCs predicted by B2B companies, we are eliciting the main source of competitive advantage of nations. MCs are difficult to imitate in comparison with technological and operational capabilities due to their imperfect mobility and the tacit knowledge involved (Wu, 2013). Market opportunities harvested by companies and nations depends on the adaptation and integration of MCs, and this implicitly requires that at least some marketing capabilities are distinctive. The C-D paradigm reflects this duality; companies belonging to a specific context develop unique capabilities, but, at the same time, need to associate more traditional practices to their core competences. Indeed, configuration theory supports that our results are robust because they represent interdependent and mutually reinforcing practices for specific nations (Vorhies & Morgan, 2003). In our analysis, we identified four capabilities (A, B, C, and O) that companies from all countries perceive as crucial, representing the continuous relevance of the traditional marketing mix (i.e., 4 Ps) with the substitution of Pricing [L] by [A] Customer Relationships. Why will relationships be more decisive than pricing in the near future, especially in the USA? Because value is shared by customers and suppliers. It needs communication and collaboration through time. Price will no longer be a semi-fixed parameter; it will become an essential part of the customer-supplier relationship derived from the value-in-use of products and services, and interaction in the experience cycle.

Our results indicate that, even though there is convergence across the countries, there is major divergence. The Spearman's correlation

analysis provides proof that MCs of B2B companies in Chile and Peru are more similar than those of the remaining nations' combinations in the study. If future practices differ between Latin American countries and the USA, current B2B MCs should differ, too. Therefore, the results are aligned with the peripheral conception of MCs in EMs (Sheth, 2011). The MCs across CMP are also divergent. Thus, we propose a new hypothesis: *a non-uniform evolving process of MCs in different emerging countries*. More interesting, we have traced the roots of convergence in MCs across nations. Our empirical evidence and country-contrasts suggest that nations with similar culture, competitiveness, industry structure, and knowledge will tend to converge in their B2B MCs. However, in a longitudinal scenario, convergence can be a specific case of *conforming-crossvergence* (see Ralston, 2008, p. 37). The specific conditions for MCs convergence are unlikely to be attained; thus, the general trend for nation-to-nation comparison will be divergence. Classic economic perspectives, such as trade and location theory, have supported the divergence of business practices (see Kaufman, 2016).

5.1. Theoretical implications

The peripheral evolution of marketing capabilities towards the core of marketing knowledge has been demonstrated by the current paper. Nevertheless, countries as entities are idiosyncratically different and evolve through MCs that respond to their specific perceived business challenges, reaffirming the condition of marketing as a context-driven discipline (Sheth & Sisodia, 1999). Multinational companies need to adopt a broader perspective of what a global marketing strategy is. Marketing doctrine (Challagalla et al., 2014) will need to integrate the configuration theory and C-D paradigm and develop a more complex approach to designing different strategies for growing EMs (Douglas & Craig, 2011). Moreover, globalization will be understood as reversible, incomplete and discontinuous as the dynamic forces of convergence fluctuate through time across nations. A new geocentric marketing foundation, including configurational analyses, will need to be developed; this theory won't look only at the size of the market, which leads to a biased *BRIC focus*, but must include industry structure, competitiveness, culture, and knowledge as key issues of analysis. To some extent, business and cultural forces create unique B2B markets, supporting the dynamics of *crossvergence* where long-term convergence is unlikely. Conversely, if two countries reach business and cultural stability, at least temporal convergence needs to be expected. Local context implied in the four forces of convergence will play a relevant role. It won't be trivial elements such as access to information, management and sales personnel, political balance, and armed conflicts.

By documenting practitioners' opinions from the USA, Chile, Mexico and Peru, this study adds to the body of existing knowledge on global B2B MCs. Since Latin America is an important emerging region, issues in CMP may yield relevant insights for the understanding of the development of B2B marketing strategy around the world. Since markets are not fixed, companies are driving the market with their decisions (Jaworski, Kohli, & Sahay, 2000). In other words, markets influence companies as firms influence markets in a recursive process. This bidirectional transformational process of markets allows "companies to not only address existing consumers' needs and desires but are also likely to reveal new ones" (Carrillat, Jaramillo, & Locander, 2004, p. 4). Therefore, companies play an active role in market shaping. The dynamics behind firms support the ongoing making of markets perspective, which conceives markets as constituted by market habits and routines (Kjellberg & Helgesson, 2006). The practices with the power to shape market needs are endorsed by a key set of marketing capabilities, which firms need to conceptualize and operationalize.

Future endeavors are required to both validate our findings and to investigate more deeply the underlying reasons for the convergence and divergence that were observed. We acknowledge that the C-D analysis was based on cross-sectional data, but employing a time prospection from the present to the future (three to five years ahead). In this sense,

we suggest contrasting at least two specific time periods, which can offer more precision to the understanding of the C-D paradigm and capture the dynamics behind the concept. Future B2B MCs might be examined in Africa, the Middle East, or Eastern Europe. Further research may define the four forces of final convergence of MCs as interdependent. Then, an empirical model can include an interdependence factor among the revealed forces. If this factor is strongly and positively linked to convergence measures (dependent variables), there is an indication that the forces should be benchmarked as a set, when comparing B2B MCs across countries.

5.2. Managerial implications

The divergence tendency diminishes the power of a globally integrated strategy by companies. Practitioners assume that global competition is leading to standardized MCs; productivity and cost constraints *nudge* them to seek pre-fabricated business recipes. However, there is no magic formulation. Competitive advantage is achieved by acts of innovation (Porter, 1990), and it entails a continuous process of change. Practitioners are reluctant to change; it is unnatural, especially to those in successful companies. Our research indicates seven implications that managers must remember. The first implication is that, in the next three to five years, B2B marketing practice in advanced economies, such as the USA, and emerging economies, such as CMP, will similarly face four relevant challenges: the development and management of customer relationships, the understanding of marketing channels and industrial value chain, the development of new offerings, and the administration of traditional marketing communications (e.g., advertising, trade shows). The second implication is the need for careful advice for improvement in the B2B MCs of firms in EMs. The knowledge and activities cannot simply be *imported* from an advanced economy; it needs to be considered that managers in CMP are very concerned about more basic marketing issues and context-specific topics. The lack of sophisticated knowledge sources erodes their chances of specialization or upgrading. Third, the different configurations of marketing capabilities in each country serve as benchmarking for external analysis, and practitioners from countries with similar characteristics can infer how their own configurations interpret market requirements. The fourth implication derives from the directional convergence found in Chile and Peru; this represents an opportunity for B2B practitioners, experienced in one country or the other, to transfer or apply their knowledge in the neighboring country. This can influence the creation of new companies through joint-ventures, the development of business partnerships or simply the increase of the competitiveness of both industrial markets. In addition, from the *ex-post* workshops, practitioners acknowledge the usefulness of the research as input for the business plan when targeting one of the countries under analysis.

Fifth, governments can search for convergent countries and create alliances for long-term development. For example, Colombia and Venezuela both have strong similarity in the four forces of convergence (e.g., crude petroleum represents more than 32% of exports; high-context cultures; 51 and 61 positions, respectively, on the IMD Competitiveness Ranking; and no universities in the top 500 of the Shanghai Ranking 2016). Sixth, diversity within individual nations can establish industry clusters, which can lead to internal divergence. For example, 80% of the hand tools made in Spain (and 6% of the world's hand tools) are manufactured in the Basque Country region, where business intrinsically is connected with construction and machinery industries; while 40% of the national agro-industry is concentrated in the Cataluña and Andalucía regions (Gil & Perez y Perez, 1996). Therefore, companies in these two regions may differ in their marketing systems. Finally, U.S. B2B executives need to deepen their attention and learning about novel concepts such as data analytics and business intelligence, customer experience and customer education. They possess the capacity to create global trends in this divergent society. All in all, companies and governments need to synthesize the divergence

guideline without overlooking opportunities created by the elusive convergence to develop adequate growing policies.

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