

# Foreword

The global economy is characterized by periodic economic crises. Multinational businesses (MNCs), which operate across borders and are subject to a range of hazards, can be impacted by them. This book presents a series of case studies that look at how various MNCs have responded to crises across decades, making it a useful tool for understanding the impact of economic crises on MNCs in a very practical and lucid language. This book's cases encompass a broad spectrum of economic catastrophes that occurred throughout the current crisis era. The cases also encompass a wide range of businesses, including marketing, distribution, banking, and logistics. Every case study offers a thorough examination of the crisis's impact on the MNC in question as well as its response. The cases also highlight the distinct factors that can influence an MNC's response to a crisis, such as its size, industry, and geographic diversification. This book is an essential resource for anyone who wants to understand the practical details and effect of economic crises on MNCs. It is a valuable tool for students, scholars, and business professionals who want to learn more about how MNCs manage risk and respond to crisis.

This case book's unique approach is to use the examples to assess, examine, and put into practice solutions for present issues that companies are encountering as a result of events in the economy. Highlighting the answers suggested by chapter authors, industry practitioners, owners of consulting firms, academics (professors, deans of business schools, leaders of business programs at colleges), and even recently graduated business school students. Keeping in mind that the book is meant to be a guide, a source of training, and a teaching tool rather than to do a full consulting engagement for a business in which comprehensive case solutions are provided at no cost, as Dr. Tennin mentioned.

For MNC executives, the cases in this book are an invaluable asset as well. The cases can help executives to learn from the experiences of other MNCs and to develop better approaches for managing risk and responding to crisis.

Nevertheless, I got to know Dr. Tennin first as an editor of one of my book chapters and then the relationship continued for several other collaborations and as a friend in social media. She is an amazing personality with extremely encouraging

nature. She is very fabulous and immensely cooperative in any endeavour that seeks a direction from her. *She could be the mentor in true sense to anyone who needs guidance and assistance from her to achieve the professional goal in life.*

Dr. Ray has been initially a social connect over a professional networking site, but over time he gradually became a friend, philosopher and guide like Dr. Tennin. He is also a wonderful person with fantastic qualities to steer any project of relevance.

As a personal endorsement, I especially commend the editors of the book, Dr. Kyla L. Tannin and Dr. Samrat Ray along all the authors for their excellent work, which will be an asset for leadership and managerial learning for years to come for professionals, scholars, academicians and case study experts. It is planned to present the case book and select cases to organizations and businesses such as business schools, universities, conferences, forums, summits, Huron Consulting, PwC, Bain & Company, Boston Consulting Group, Huron Consulting, and FTI Consulting. For discussion, learning, teaching, and reference to support businesses and organizations in navigating these extraordinary times, with the goal of improving and maintaining economies.

The editors of the book have produced a valuable archive of knowledge with practical approach, that will be of massive significance to a wide range of readers to enrich their conversance and to seek solution amid economic crises.

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