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Based on the reputable US text, the 2nd Southern African Edition of "Crafting & Executing Strategy" covers what every senior-level or entry-level MBA student in Southern Africa needs to know about crafting, executing and aligning business strategies, through presentation of core concepts and analytical techniques. A separate case and readings sections build on the main text by demonstrating the theory in practice. The core concepts are explained in language that Southern African students can grasp and provide relevant examples as used by small, medium and large SA companies.

Presenting the most recent developments in research and strategy, this text applies these theories and illustrates their implementation in business cases.

Excellence in Execution is about how to execute strategy. Leaders today recognize that they need to have the ability to craft strategy and that they require the skills to execute it. But almost all books, blogs, talks, articles and other material discuss "why" execution is important, not how to achieve excellence in execution. Excellence in Execution aims to start where almost all leave off. It takes the reader on the implementation journey and is in two parts. Part One addresses "Transforming the Approach." It focuses on changing the current thinking and attitude of leaders. Two thirds of strategy execution still fail and a different approach is required. A new language and terms are introduced such as, Strategy Cadence, Execution Juxtaposition, Decoding the Execution Challenge, Mavericks Network, Review Rhythm and the Three Themes Broad of Execution. Part Two is about "Making It Your Own" and explains how to do this by providing the required mindset, skillset and toolset. It explains in detail what is required to:

Distilling the ideas of the greatest military theoreticians of history, including Sun Tzu, Niccolò Machiavelli, and Carl von Clausewitz, Antulio J. Echevarria II presents a fascinating account of the "art of the general." Drawing on historical examples, from Hannibal's war against Rome to Napoleon's victory at Austerlitz, from the Allies' campaign to overwhelm Hitler's fortress to the terror attacks of September 11, Echevarria vividly describes the major types of military strategy and their advantages and disadvantages. Clear and engaging, this book shows that military strategy is essential for understanding major events of the past and becomes even more critical today, in a world increasingly threatened by weapons of mass destruction, terrorist attacks, and new dimensions of conflict such as cyberwar and space.

Strategic Management (2020) is a 325-page open educational resource designed as an introduction

to the key topics and themes of strategic management. The open textbook is intended for a senior capstone course in an undergraduate business program and suitable for a wide range of undergraduate business students including those majoring in marketing, management, business administration, accounting, finance, real estate, business information technology, and hospitality and tourism. The text presents examples of familiar companies and personalities to illustrate the different strategies used by today's firms and how they go about implementing those strategies. It includes case studies, end of section key takeaways, exercises, and links to external videos, and an end-of-book glossary. The text is ideal for courses which focus on how organizations operate at the strategic level to be successful. Students will learn how to conduct case analyses, measure organizational performance, and conduct external and internal analyses.

Learn how to make better; faster decisions. You make decisions every day--from prioritizing your to-do list to choosing which long-term innovation projects to pursue. But most decisions don't have a clear-cut answer, and assessing the alternatives and the risks involved can be overwhelming. You need a smarter approach to making the best choice possible. The HBR Guide to Making Better Decisions provides practical tips and advice to help you generate more-creative ideas, evaluate your alternatives fairly, and make the final call with confidence. You'll learn how to: Overcome the cognitive biases that can skew your thinking Look at problems in new ways Manage the trade-offs between options Balance data with your own judgment React appropriately when you've made a bad choice Communicate your decision--and overcome any resistance Arm yourself with the advice you need to succeed on the job, from a source you trust. Packed with how-to essentials from leading experts, the HBR Guides provide smart answers to your most pressing work challenges.

The distinguishing mark of the 19th edition is its enriched and enlivened presentation of the material in each of the 12 chapters, providing an as up-to-date and engrossing discussion of the core concepts and analytical tools as you will find anywhere. There is an accompanying line-up of exciting new cases that bring the content to life and are sure to provoke interesting classroom discussions, deepening students' understanding of the material in the process. While this 19th edition retains the 12-chapter structure of the prior edition, every chapter -indeed every paragraph and every line - has been re-examined, refined, and refreshed. New content has been added to keep the material in line with the latest developments in the theory and practice of strategic management. In other areas, coverage has been trimmed to keep the book at a more manageable size. Scores of new examples have been added, along with 16 new Illustration Capsules, to enrich understanding of the con-

tent and to provide students with a ringside view of strategy in action. The result is a text that cuts straight to the chase in terms of what students really need to know and gives instructors a leg up on teaching that material effectively. It remains, as always, solidly mainstream and balanced, mirroring both the penetrating insight of academic thought and the pragmatism of real-world strategic management. Thompson 19e, your best case scenario!

Business people don't plan to fail; they simply fail to follow God's plan. There are many books that teach us how to succeed in business. And there are many books that teach us how to apply the Word of God to our lives. What if there was a book that combined the two? *Revelations in Business* is that book. In *Revelations in Business*, Dr. Stewart combines her core Christian beliefs with her extensive academic and professional experience with Fortune 500 companies, including the Coca-Cola Company and BellSouth Corporation/AT&T, to guide readers through an innovative eight-step divine business-planning approach that will position you to maximize your personal fulfillment and professional success in any industry. *Revelations in Business* is, without question, *The Purpose Driven Life* for business leaders. Regardless of whether you are a seasoned leader or just beginning your career, this book is for anyone who desires to achieve success and significance. Arranged in order of a conventional business plan, *Revelations in Business* offers real-life examples from business leaders, spiritual principles, practical tools, and pragmatic recommendations that you can begin applying immediately. *Revelations in Business* is a powerful tool for progressive leaders who desire to bring insightful, empowering content to their teams to increase employee engagement, productivity, and overall profitability (Dan Cathy, president and chief operating officer, Chick-fil-A Inc.)

The definitive guide to organizational excellence--completely updated Fully revised for the latest American Society for Quality (ASQ) Certified Manager of Quality/Organizational Excellence (CMQ/QE) Body of Knowledge, *The Handbook for Quality Management: A Complete Guide to Operational Excellence, Second Edition* offers in-depth guidance on effectively applying the principles of quality management in today's business environment and delivering superior results. Designed to help you prepare for and pass the ASQ CMQ/QE exam, this authoritative volume also serves as an essential on-the-job reference. Coverage includes: Business-integrated quality systems Organizational structures The quality function Approaches to quality Customer-focused organizations Integrated planning Strategic planning Understanding customer expectations and needs Benchmarking Organizational assessment Process control Quantifying process variation Quality audits Supply chain management Continuous improvement Effective change management Six Sigma methodology, including detailed descriptions of the DMAIC and DMADV approaches Management of human resources Motivation theories and principles Management styles Resource requirements to manage the quality function Over the past 40 years, the quality management discipline has undergone steady evolution from disparate quality assurance efforts to strategic, business-integrated functions. Today's quality manager must be able to plan and implement measurable, cost-effective process-improvement initiatives across the organization. Written by two of the foremost authorities on the subject and fully updated for the latest American Society for Quality (ASQ) Certified Manager of Quality/Organizational Excellence (CMQ/QE) Body of Knowledge, *The Handbook for Quality Management, Second Edition* provides an operational guide to the proper understanding and application of quality management in the current business environment. It serves as a primary reference source for an organization's quali-

ty program and for anyone seeking to pass the CMQ/QE exam, given by the ASQ. *The Handbook for Quality Management: A Complete Guide to Operational Excellence, Second Edition*: Clearly defines quality management principles and their application within a cross section of industries Integrates the application of Theory of Constraints, Six Sigma, and Lean thinking into the Quality Management discipline Contains detailed methods for planning, including customer needs recognition, benchmarking, and organizational assessments Discusses controls such as statistical process control, audits, and supply chain management Explains the stages of continuous improvement Incorporates classic motivation theory with more current management practices advocated by Joiner, Senge, and Deming, among others Features simulated and past exam questions to help you study for the ASQ CMQ/QE exam with answers that can be found at www.mhprofessional.com/HQM2

A well thought out, fit-for-purpose data strategy is essential to modern data-driven businesses. This book is a practical guide to planning, developing and implementing such a strategy, presenting a framework which takes you from data strategy definition to successful strategy delivery and execution with support and engagement from stakeholders. Key topics include data-driven business transformation, change enablers, benefits realisation and measurement. Case studies, example scenarios and reader questions throughout the book are designed to stimulate real-world thinking and help you put the framework into practice in the context of your own organisation.

The distinguishing mark of the 19th edition is its enriched and enlivened presentation of the material in each of the 12 chapters, providing an as up-to-date and engrossing discussion of the core concepts and analytical tools as you will find anywhere. There is an accompanying line-up of exciting new cases that bring the content to life and are sure to provoke interesting classroom discussions, deepening students' understanding of the material in the process. While this 19th edition retains the 12-chapter structure of the prior edition, every chapter - indeed every paragraph and every line - has been re-examined, refined, and refreshed. New content has been added to keep the material in line with the latest developments in the theory and practice of strategic management. In other areas, coverage has been trimmed to keep the book at a more manageable size. Scores of new examples have been added, along with 16 new Illustration Capsules, to enrich understanding of the content and to provide students with a ringside view of strategy in action. The result is a text that cuts straight to the chase in terms of what students really need to know and gives instructors a leg up on teaching that material effectively. It remains, as always, solidly mainstream and balanced, mirroring both the penetrating insight of academic thought and the pragmatism of real-world strategic management. Thompson 19e, your best case scenario!

In *Strategic Management: Theory and Practice, Fourth Edition*, John A. Parnell leads readers through detailed, accessible coverage of the strategic management field. Concise and easy to understand chapters address concepts sequentially, from external and internal analysis to strategy formulation, strategy execution, and strategic control. Rather than relegating case analysis to a chapter at the end of the book, Parnell aligns each chapter's key concepts with 25 case analysis steps. Current examples and high interest real-time cases, largely drawn from *The Wall Street Journal* and *Financial Times*, illustrate the key role of strategic management in the United States and around the world.

Is your company spending too much time on strategy development—with too little to show for it? If you read nothing else on strategy, read these 10 articles (featuring “What Is Strategy?” by Michael

E. Porter). We've combed through hundreds of Harvard Business Review articles and selected the most important ones to help you catalyze your organization's strategy development and execution. HBR's 10 Must Reads on Strategy will inspire you to: Distinguish your company from rivals Clarify what your company will and won't do Craft a vision for an uncertain future Create blue oceans of uncontested market space Use the Balanced Scorecard to measure your strategy Capture your strategy in a memorable phrase Make priorities explicit Allocate resources early Clarify decision rights for faster decision making This collection of best-selling articles includes: featured article "What Is Strategy?" by Michael E. Porter, "The Five Competitive Forces That Shape Strategy," "Building Your Company's Vision," "Reinventing Your Business Model," "Blue Ocean Strategy," "The Secrets to Successful Strategy Execution," "Using the Balanced Scorecard as a Strategic Management System," "Transforming Corner-Office Strategy into Frontline Action," "Turning Great Strategy into Great Performance," and "Who Has the D? How Clear Decision Roles Enhance Organizational Performance." The distinguishing mark of the 19th edition is its enriched and enlivened presentation of the material in each of the 12 chapters, providing an as up-to-date and engrossing discussion of the core concepts and analytical tools as you will find anywhere. There is an accompanying line-up of exciting new cases that bring the content to life and are sure to provoke interesting classroom discussions, deepening students' understanding of the material in the process. While this 19th edition retains the 12-chapter structure of the prior edition, every chapter –indeed every paragraph and every line – has been re-examined, refined, and refreshed. New content has been added to keep the material in line with the latest developments in the theory and practice of strategic management. In other areas, coverage has been trimmed to keep the book at a more manageable size. Scores of new examples have been added, along with 16 new Illustration Capsules, to enrich understanding of the content and to provide students with a ringside view of strategy in action. The result is a text that cuts straight to the chase in terms of what students really need to know and gives instructors a leg up on teaching that material effectively. It remains, as always, solidly mainstream and balanced, mirroring both the penetrating insight of academic thought and the pragmatism of real-world strategic management. Thompson 19e, your best case scenario!

Crafting and Executing Strategy: South African Edition is an adaptation of the worldwide market-leading text by Thompson, Strickland and Gamble. The aim of the book is to effectively and interestingly cover what every senior-level or MBA student in South Africa needs to know about crafting, executing and aligning business strategies. Crafting and Executing Strategy contains a wealth of South African examples and illustration capsules as well as five South African cases to accompany five international cases. The selection includes cases on black economic empowerment, banking, wine, clothing, luxury goods, motor cycle and retail industries. The flexible combination of text, readings and cases allows instructors to teach concepts and analytical tools while also providing a taste of the stimulating literature in strategic management. If required, instructors have the option of packaging access to two different McGraw-Hill Online Simulation Games with the book - either the Business Strategy Game or GLO-BUS (visit <http://www.mcgraw-hill.co.uk/sim> for more information on these simulation games).

When work began on the first volume of this text in 1992, the science of distribution management was still very much a backwater of general management and academic thought. While most of the

body of knowledge associated with calculating EOQs, fair-shares inventory deployment, productivity curves, and other operations management techniques had long been solidly established, new thinking about distribution management had taken a definite back-seat to the then dominant interest in Lean thinking, quality management, and business process reengineering and their impact on manufacturing and service organizations. For the most part, discussion relating to the distribution function centered on a fairly recent concept called Logistics Management. But, despite talk of how logistics could be used to integrate internal and external business functions and even be considered a source of competitive advantage on its own, most of the focus remained on how companies could utilize operations management techniques to optimize the traditional day-to-day shipping and receiving functions in order to achieve cost containment and customer fulfillment objectives. In the end, distribution management was, for the most part, still considered a dreary science, concerned with off-transportation rates and cost trade-offs. expediting and the tedious calculus Today, the science of distribution has become perhaps one of the most important and exciting disciplines in the management of business.

Best Selling Strategy Title. The 21st Edition continues its tradition of being a preeminently teachable text because of its mainstream content and balanced coverage of what every student needs to know about the managerial tasks of crafting and executing strategy because the presentation of the material is engaging and clearly written.

Crafting Customer Experience Strategy: Lessons from Asia looks at how Customer Experience Management can be vital in providing a competitive advantage for businesses. This is essential reading for marketing scholars and practitioners looking for insights into improving their customers' experiences.

More than 100,000 entrepreneurs rely on this book for detailed, step-by-step instructions on building successful, scalable, profitable startups. The National Science Foundation pays hundreds of startup teams each year to follow the process outlined in the book, and it's taught at Stanford, Berkeley, Columbia and more than 100 other leading universities worldwide. Why? The Startup Owner's Manual guides you, step-by-step, as you put the Customer Development process to work. This method was created by renowned Silicon Valley startup expert Steve Blank, co-creator with Eric Ries of the "Lean Startup" movement and tested and refined by him for more than a decade. This 608-page how-to guide includes over 100 charts, graphs, and diagrams, plus 77 valuable checklists that guide you as you drive your company toward profitability. It will help you: • Avoid the 9 deadly sins that destroy startups' chances for success • Use the Customer Development method to bring your business idea to life • Incorporate the Business Model Canvas as the organizing principle for startup hypotheses • Identify your customers and determine how to "get, keep and grow" customers profitably • Compute how you'll drive your startup to repeatable, scalable profits. The Startup Owner's Manual was originally published by K&S Ranch Publishing Inc. and is now available from Wiley. The cover, design, and content are the same as the prior release and should not be considered a new or updated product.

This title responds head-on to the growing requests by business faculty for a concise, theory-driven strategic management concepts and cases text.

The culmination of six years of research and development, *The Work of Leaders* presents a simple structure that neatly captures the complexity of contemporary leadership. The goal of this book is to make this wealth of leadership insight accessible to anyone who wants better results as a leader. The work that leaders do—the work that really matters—is boiled down to three areas: crafting a vision, building alignment, and championing execution. Vision, Alignment, and Execution are “magic words.” They strike a chord that turns the goal of leadership into tangible steps. With passion and insight, the authors draw from the best-known leadership authorities, while leveraging their unparalleled access to data from thousands of leaders and followers and their connections to hundreds of organizational development consultants. Interwoven with humor and drawing from real-world scenarios, *The Work of Leaders* distills leadership best practices into a simple, compelling process that helps leaders at all levels get immediate results.

Crafting and Executing Strategy has been revised and updated specifically with its European readers in mind. Building upon the success of previous editions, it continues to explain the core concepts and key theories in strategy and illustrate them with practical, managerial examples students can really relate to. Brand new features have been developed to encourage readers to go beyond learning and to apply their knowledge to from a diverse range of real-life scenarios including global brands, SMEs, public sector and not-for-profit organizations.

Designing and Executing Strategy in Aviation Management is designed to provide an intensely practical guide to this critically important topic. Comprehensive in coverage and easy-to-read in style, it allows both professionals and students to understand the principles and practicalities of crafting and executing business strategies with an aviation context. The result is a comprehensive and multifaceted teaching/learning package, which includes applied case studies on a wide range of airlines and aviation businesses, setting out how these organizations deal with strategy formulation and implementation in critical areas. Topics covered include: corporate strategy, generic strategy, competitive strategy, internal and external environment assessment, mergers, alliances, safety and security. Written directly for both aviation professionals and student courses in aviation strategy, aviation management and aviation operations, it will also be of great interest to aviation professionals in a variety of different fields, including airlines, corporate aviation, consultancy, etc., as well as academics within the field of aviation and those within the field of strategy and management science.

Strategic Management: Text and Cases, 2nd Edition, by Dess/Lumpkin/Eisner is both readable and rigorous - written for today's student. A rocket-ship in its first edition, the revision continues to provide solid treatment of traditional topics in strategic management, as well as contemporary topics like entrepreneurship, knowledge management, and internet strategies. The prestigious author team understands the importance of thorough, modern concepts illustrated by rich, relevant and teachable cases. The new case selections emphasize variety, currency, and familiar company names. The cases are up-to-date in terms of both financial data and strategic issues. This group of cases gives both instructors and students unparalleled quality and variety. Based on consistent reviewer feedback, these selections combine comprehensive and shorter length cases about well known companies.

Thompson, Strickland and Gambles', *CRAFTING AND EXECUTING STRATEGY*, 17e presents the latest research findings from the literature and cutting-edge strategic practices of companies have been in-

corporated to keep step with both theory and practice. The chapter content continues to be solidly mainstream and balanced, mirroring both the best academic thinking and the pragmatism of real-world strategic management. An attractive collection of 20 readings that amplify important topics in managing a company's strategy-making, strategy-executing process is included in this Text and Readings version to provide students with a taste of the literature of strategic management before tackling cases or simulation projects.

"In today's economy, gaining and sustaining a competitive advantage is harder than ever. *Strategic Management* captures the complexity of the current business environment and delivers the latest skills and concepts with unrivaled clarity, helping students develop their own cutting-edge strategy through skill-developing exercises"--Publisher's website.

Based on the reputable US text the 2nd Southern African Edition of *Crafting & Executing Strategy* covers what every senior-level or entry-level MBA student in Southern Africa needs to know about crafting, executing and aligning business strategies, through presentation of core concepts and analytical techniques. A separate case and readings sections build on the main text by demonstrating the theory in practice. The core concepts are explained in language that Southern African students can grasp and provide relevant examples as used by small, medium and large SA companies.

Marketing and Managing Tourism Destinations is a comprehensive and integrated textbook which uniquely considers both destination marketing and management in one volume. It focuses on how destination marketing is planned, implemented and evaluated as well as the management and operations of destination marketing and management organizations, how they conduct business, major opportunities, challenges and issues they face to compete for the global leisure and business travel markets. This textbook provides students with: A solid introduction to destination marketing strategy and planning, to organization and support planning and then to operations, implementation and evaluation, as well as major issues, challenges and expected new directions for destination marketing, management and Destination Management Organizations (DMOs). A unique systematic model to manage and market destinations. Core concepts are supported with well integrated international case studies to show the practical realities of marketing and managing destinations as well as the need to take a flexible and adaptive approach to managing different destinations around the world. To encourage reflection on main themes addressed and spur critical thinking, discussion questions and links to further reading are included in each chapter. This accessible yet rigorous text provides students with an in-depth overview of all the factors and issues which are important to consider to make a destination successful.

This new edition of *Crafting and Executing Strategy* continues to provide a valuable resource for European readers while embracing new and updated core concepts and key theories in strategy. Throughout the text you will find a range of examples that illustrate how strategy works in the real world and encourage the practical application of learning. Complementing the chapters is a section of new case-providing in-depth analysis of the challenges of strategic management at a range of companies. This edition includes:

- A new 6Ds framework, allowing readers to structure their approach to strategic management around the fundamental elements of the strategy process (Diagnosis, Direction, Decisions and Delivery) and the context within which that process is managed (Dynamism and Disorder).
- Opening cases that begin each chapter and feature real-life business scenarios from companies

such as Tinder, Ikea and Victorinox, introducing strategic concepts and theories. • Illustration Capsules, which have been updated to illustrate contemporary business concerns and demonstrate how companies have reacted strategically, increasing understanding of successful strategies. Companies featured include Burberry, TOMS, Aldi, Novo Nordisk and more. • Key Debates that stimulate classroom discussion and encourage critical analysis. • Emerging Themes that present contemporary strategic opportunities and issues such as ripple intelligence and technology and new organizational structures. • A Different View encouraging readers to appreciate differing viewpoints on strategic concepts and theories. • End of chapter cases that capture each chapter's main theories through engaging cases on companies such as Adidas and Nike, Lego and Uber. • New recommended reading at the end of each chapter which help to further knowledge, including classic texts and advanced reading, and author notes providing context. Connect is McGraw-Hill Education's learning and teaching environment that improves student performance and outcomes while promoting engagement and comprehension of content. New for this edition are interview-style videos, featuring author Alex Janes in discussion with business leaders, exploring how organizational strategy has developed within companies as diverse as Jeep, Levi Strauss, Novo Nordisk and a prestigious oil and gas company. The videos are provided in full-length or in segments, with questions aimed at encouraging classroom discussion or self-testing. This new edition is available with SmartBook, McGraw-Hill Education's adaptive, digital tool that tests students' knowledge of key concepts and pinpoints the topics on which they need to focus study time. Crafting and Executing Strategy is also available with both The Business Strategy Game and GLO-BUS – the world's leading business strategy simulations.

"If you're interested in the revolutionary transformation of the meaning and use of money, this is the book to read!"—Charles R. Schwab Cultural anthropologist Jack Weatherford traces our relationship with money, from primitive man's cowrie shells to the electronic cash card, from the markets of Timbuktu to the New York Stock Exchange. The History of Money explores how money and the myriad forms of exchange have affected humanity, and how they will continue to shape all aspects of our lives—economic, political, and personal. "A fascinating book about the force that makes the world go round—the dollars, pounds, francs, marks, bahts, ringits, kwanzas, levs, biplwelles, yuans, quetzales, pa'angas, ngultrums, ouguiyas, and other 200-odd brand names that collectively make up the mysterious thing we call money."—Los Angeles Times

When Richard Rumelt's Good Strategy/Bad Strategy was published in 2011, it immediately struck a chord, calling out as bad strategy the mish-mash of pop culture, motivational slogans and business buzz speak so often and misleadingly masquerading as the real thing. Since then, his original and pragmatic ideas have won fans around the world and continue to help readers to recognise and avoid the elements of bad strategy and adopt good, action-oriented strategies that honestly acknowledge the challenges being faced and offer straightforward approaches to overcoming them. Strategy should not be equated with ambition, leadership, vision or planning; rather, it is coherent action backed by an argument. For Rumelt, the heart of good strategy is insight into the hidden power in any situation, and into an appropriate response - whether launching a new product, fighting a war or putting a man on the moon. Drawing on examples of the good and the bad from across all sectors and all ages, he shows how this insight can be cultivated with a wide variety of tools that lead to bet-

ter thinking and better strategy, strategy that cuts through the hype and gets results.

This book explains how an organization can measure and manage performance with the Balanced Scorecard methodology. It provides extensive background on performance management and the Balanced Scorecard, and focuses on guiding a team through the step-by-step development and ongoing implementation of a Balanced Scorecard system. Corporations, public sector agencies, and not for profit organizations have all reaped success from the Balanced Scorecard. This book supplies detailed implementation advice that is readily applied to any and all of these organization types. Additionally, it will benefit organizations at any stage of Balanced Scorecard development. Regardless of whether you are just contemplating a Balanced Scorecard, require assistance in linking their current Scorecard to management processes, or need a review of their past measurement efforts, Balanced Scorecard Step by Step provides detailed advice and proven solutions.

Strategic Management: Concepts 2e by Frank T. Rothaermel combines quality and user-friendliness with rigor and relevance by synthesizing theory, empirical research, and practical applications in this new edition, which is designed to prepare students for the types of challenges they will face as managers in the globalized and turbulent business environment of the 21st century. With a single, strong voice that weaves together classic and cutting-edge theory with in-chapter cases and strategy highlights, to teach students how companies gain and sustain competitive advantage. One-Book...OneVoice...OneVision

Now beyond its eleventh printing and translated into twelve languages, Michael Porter's The Competitive Advantage of Nations has changed completely our conception of how prosperity is created and sustained in the modern global economy. Porter's groundbreaking study of international competitiveness has shaped national policy in countries around the world. It has also transformed thinking and action in states, cities, companies, and even entire regions such as Central America. Based on research in ten leading trading nations, The Competitive Advantage of Nations offers the first theory of competitiveness based on the causes of the productivity with which companies compete. Porter shows how traditional comparative advantages such as natural resources and pools of labor have been superseded as sources of prosperity, and how broad macroeconomic accounts of competitiveness are insufficient. The book introduces Porter's "diamond," a whole new way to understand the competitive position of a nation (or other locations) in global competition that is now an integral part of international business thinking. Porter's concept of "clusters," or groups of interconnected firms, suppliers, related industries, and institutions that arise in particular locations, has become a new way for companies and governments to think about economies, assess the competitive advantage of locations, and set public policy. Even before publication of the book, Porter's theory had guided national reassessments in New Zealand and elsewhere. His ideas and personal involvement have shaped strategy in countries as diverse as the Netherlands, Portugal, Taiwan, Costa Rica, and India, and regions such as Massachusetts, California, and the Basque country. Hundreds of cluster initiatives have flourished throughout the world. In an era of intensifying global competition, this pathbreaking book on the new wealth of nations has become the standard by which all future work must be measured.