

### **What is strategy, Reflections on Strategy and Strategy making**

- Michael E. Porter, "*What is Strategy?*", Harvard Business Review, Nov-Dec 1996  
Porter's latest thinking on strategy. Underlines importance of a focussed strategy that does not attempt to do everything but fits with the firm's capabilities.
- Richard Rumhelt, "*Good Strategy, Bad Strategy*"  
Reflections on a lifetime teaching and consulting in strategy. A useful read full of good ideas.
- Henry Mintzberg, "*Crafting Strategy*", Harvard Business Review, Jul-Aug 1987  
Strategic management compared to the potter's craft. A thought-provoking critique of overly analytical approaches to decision making. Old but still relevant.
- Walter Kiechel III, "*Lords of Strategy*", Harvard Business Press, 2010  
A history of the strategy "industry" and its evolving ideas. A good read
- Edited by Dominic Houlder, "*Strategy: How to Shape the Future of the Business*", Format Publishing, 2004.  
A stimulating read and provides interesting ideas on collaborative strategies.

### **Strategic Analysis**

- Robert M. Grant, "*Contemporary Strategy Analysis: Concepts, Techniques, Applications*", Blackwell, 1991  
MBA text book providing a rigorous, applicable and up-to-date introduction to business strategy analysis. Not strong on the leadership or people side of strategy but a useful reference book.
- Richard Koch, "*The Financial Times Guide to Strategy*", Pearson, 2006 (also on Google Books)  
A practical guide to strategy making from a former consultant
- Constantinos Markides, "*Six Principles of Breakthrough Strategy*", Business Strategy Review, 1999, Volume 10, Issue 2, pp 1-10 or the book: Constantinos C. Markides, "*All the Right Moves: A Guide to Crafting Breakthrough Strategy*", Harvard Business School Press, 2000  
Introduces the simple framework of "Who, What, How" to explain how companies developed innovative strategies.
- Ken Ohmae, "*The Mind of the Strategist: The Art of Japanese Business*", McGraw-Hill, 1982  
A readable book by ex-head of McKinsey's Tokyo office. Good, practical advice and some insights into Japanese strategic thinking.

### **Industry Analysis, Industry Attractiveness, How industries evolve, How to adapt**

- Michael Porter, "*The Five Competitive Forces That Shape Strategy*", HBR January 2008, pages 78-97  
A recent article summarising Porters 5 forces – with a few practical tips on its use
- Michael E. Porter, "*Competitive Strategy: Techniques for Analyzing Industries and Competitors*", The Free Press, 1980  
The original book on Industry analysis. A bit turgid – but the classic text. I confess that since my copy was eaten by termites I have not replaced it! Content is mostly covered in the article from 2008 and standard text books.
- Anita McGahan, "*How Industries Evolve: Principles for Achieving and Sustaining Superior Performance*"  
Thoughtful book from a Porter acolyte.
- Don Sull, "*How to Thrive in Turbulent Markets*", HBR February 2009. pp78-88  
Stimulating article on "Agility and Resilience" as ways to survive turbulent markets.
- Clayton Christensen, "*The Innovator's Dilemma*" or go to

[www.claytonchristensen.com/disruptive\\_innovation.html](http://www.claytonchristensen.com/disruptive_innovation.html) for information and links to a number of books and articles about how disruptive innovations shape market and industry evolution.

- Adrian J. Slywotzky, *“Value Migration”*, Harvard Business School Press, 1996  
Emphasises importance of having the right “business design” (i.e. value chain and customer focus). Several good industry examples.
- Shona Brown and Kathleen Eisenhardt, *“Competing on the Edge”* Harvard Business School Press, 1998  
I am a fan of Eisenhardt’s work in how strategy is constructed in fast moving environments such as Silicon Valley

## **Competitive Advantage**

- Michael Porter, *“Competitive Advantage: Creating and Sustaining Superior Performance”*, The Free Press, 1985  
Uses the value chain to lay down basic principles of competitive advantage. Most content is covered in standard strategy text books.
- Gary Hamel and CK Prahalad, *“Strategic Intent”*, HBR, May-June, 1989, pp 63-76  
Classic article which emphasised the role of Strategic Intent in driving advantage.
- Barry J. Nalebuff & Adam M. Brandenburger, *“Co-opetition”*, HarperCollins Business, 1996  
A view of competition as a mix of competition and cooperation – based on game theory. Old but stimulating
- Geoffrey Moore, *Dealing with Darwin*, Portfolio Books, 2005  
A summary of his thinking about how to deal with fast moving (Silicon Valley) environments

## **Mission and Vision**

- Andrew Campbell and Sally Yeung, *“Creating a Sense of Mission”*, Long Range Planning, Vol 24, No 4, August 1991 and *“Brief Case: Mission, Vision and Strategic Intent”*, in the same edition  
Articles based on the text book “A Sense of Mission” describing how a sense of mission – rather than a mission statement – makes a difference in how a company performs.
- Gary Hamel and C K Prahalad, *“Competing for the Future”*, Harvard Business School Press, 1994.  
Results of a research programme into why some managers are committed to their companies and how companies use mission statements.

## **Generating and Evaluating Strategy options**

- W. Chan Kim, Renée Mauborgne, *“Blue Ocean Strategy”*, Harvard Business School Press, 2005.  
Popular book that includes the concept of the value curve and advises searching out new markets where competition is less intense (blue oceans).
- Andrew Campbell, *“Why Is It So Hard To Find New Growth Platforms?”*, Critical Eye, March-May 2005  
Article based on ASMC’s research into How corporate entities grow – and how to manage growth. A good antidote to over-optimistic thinking. The book from which the article is drawn, “The Growth Gamble”, is also a good read and provides an overview of other writers perspectives on growth.
- Costantinos Markides, *“Strategic Innovation”*, Sloan Management Review/Spring

1997

Provides insights into how to develop new strategies.

- Zook's trilogy on growth options: "*Profit from the Core, Beyond the Core*", and "*Unstoppable*", Harvard Business School Press, 2001, 2003 and 2007  
Thoughtful, practical consultant's viewpoint.

## **Implementing strategy (a very partial list)**

- Stephen Bungay, "*Mission Leadership*", The Ashridge Journal, Spring 2003, pp 4-9  
A colleague's powerful view of how to implement strategy in uncertain environments – based on military principles.
- Don Sull, "*Why Good Companies go Bad*", HBR July/August 1999.  
Article explaining how companies can develop an inertia that prevents them from changing

## **Corporate Level Strategy**

- Andrew Campbell, Michael Goold and Marcus Alexander, "*Corporate Strategy: The Quest for Parenting Advantage*", HBR, March-April 1995, 120-132 or the book - Michael Goold, Andrew Campbell, Marcus Alexander, "*Corporate Level Strategy: Creating Value in the Multibusiness Company*", John Wiley & Sons, New York, 1994  
ASMC's classic text on corporate strategy – which also provides an overview of other views of corporate strategy.
- David J. Collis & Cynthia A. Montgomery, "*Competing on Resources*", Harvard Business Review, July-August 1995  
Takes a resource-based view of strategy, particularly corporate-level strategy.

## **The Decision Making Process**

- Andrew Campbell, Jo Whitehead and Sydney Finkelstein, "*Why Good Leaders Make Bad Decisions*", Harvard Business Review, February 2009, pp60-66  
HBR article summarising the book, Think Again.
- Sydney Finkelstein, Jo Whitehead and Andrew Campbell, "*Think Again: Why Good Leaders Make Bad Decisions and How to Keep it From Happening to You*", Harvard Business Press, 2009  
ASMC text on the causes of flawed decisions, which are traced to two factors: biases of individual decision makers and a weak decision process.
- Bazerman, Max H. "*Judgment in Managerial Decision*", Making. 6th ed: Wiley, 2006  
Classic textbook describing decision making biases – although short on what to do about it.
- Roberto, Michael A. "*Why Great Leaders Don't Take Yes for an Answer: Managing for Conflict and Consensus*". Upper Saddle River, New Jersey: Pearson Education Publishing as Wharton School Publishing, 2005  
Useful tips on how to design a better decision process.

Competitive advantage, as the name implies, is an advantage that a company or market participant has over other competitor market participants in a given function or industry. Plainly stated, it concerns the ability of a company to better provide a value proposition to consumers than competitors who provide the same or a similar value proposition. A Little More on What is Competitive Advantage. Competitive Advantage can be divided into two based on an analysis by Michael Porter.