

Competition Demystified: A Radically Simplified Approach to Business Strategy

By Bruce C. Greenwald, Judd Kahn

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Bruce Greenwald, one of the nation?s leading business professors, presents a new and simplified approach to strategy that cuts through much of the fog that has surrounded the subject. Based on his hugely popular course at Columbia Business School, Greenwald and his coauthor, Judd Kahn, offer an easy-to-follow method for understanding the competitive structure of your industry and developing an appropriate strategy for your specific position.

Over the last two decades, the conventional approach to strategy has become frustratingly complex. It?s easy to get lost in a sophisticated model of your competitors, suppliers, buyers, substitutes, and other players, while losing sight of the big question: Are there barriers to entry that allow you to do things that other firms cannot?

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Editorial Review

From Publishers Weekly
A conscious simplification of Michael Porter's classic *Competitive Strategy,* this book treats only one of Porter's five forces, "potential entrants." According to the authors (*Value Investing*), avoiding competition is the only way to escape "a level playing field in which anyone can join... [and] only the best... survive and prosper." Most of the book discusses ways to gain protected positions from which businesses can be run badly but still earn abnormal returns. Cutting prices, matching prices and using domination of one market to create a monopoly in another are all discussed; legality is mentioned only briefly and indirectly. The best of their recommendations is to find small, declining, local markets without existing competitors. Despite the title, the book seems aimed more at investors than managers. Stockholders appreciate the value of mediocre companies that generate steady, unexciting profits in local markets without much notice; they like them because the stock is cheap. Managers usually aspire to build something better, in order to make the stock expensive. Still, this book is a useful counterpoint to the idea that conflict and growth are good for their own sakes. *(Aug. 18)*
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Review
Competition Demystified is superb, with a deft balance between theory and case studies that offer fascinating explanations of strategic adventures... -- *The Globe and Mail*

the best of the strategy books now or soon to be in the stores... direct, non-academic... occasionally funny -- *New York Times*

About the Author
Bruce Greenwald is the Robert Heilbrun Professor of Economics at Columbia University Business School, where his class on strategy draws standing- room- only crowds. He and Judd Kahn are the authors of the business bestseller *Value Investing*.

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