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Competing Against Time : How Time-based Competition Is Reshaping Global Markets



Synopsis

Today, time is on the cutting edge. In fact, as a strategic weapon, contend George Stalk, Jr., and Thomas M. Hout, time is the equivalent of money, productivity, quality, even innovation. The ways leading companies manage time - in production, in new product development, and in sales and distribution - represent the most powerful new sources of competitive advantage. Time consumption, like cost, is quantifiable and therefore manageable. Today's new generation companies recognize time as the fourth dimension of competitiveness and, as a result, operate with flexible manufacturing and rapid-resource systems, expanding variety and increasing innovation. Factories are close to the customers they serve. Organization structures enable fast responses rather than low costs and control. Companies concentrate on reducing if not eliminating delays and using their response advantages to attract the most profitable customers. As Stalk and Hout explain, virtually all businesses can use time as a competitive weapon. Using examples of leading Japanese and American companies they illustrate the processes involved in becoming a time-based competitor and how managers can open and sustain a significant advantage over the competition.

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Customer Reviews

In 1990 this book was revolutionary. Today, it is mostly interesting as the first book on the subject. Nobody in today's (business) world can have missed out on the concept that time is (or can be) a competitive advantage. If you have missed this basic fact, do read this book, it explains in rather boring terms why it is so. Personally I think they put too much emphasis on time as a competitive

advantage, and tend to disregard other factors, equally important. A more relevant reading would in my opinion be D'Aveni's Hypercompetition, that takes the concept to its logical conclusion, which Hout and Stalk misses. Unfortunately, neither of the authors are very entertaining writers, especially as this book is usually mandatory/recommended reading in most MBA classes on strategy. In conclusion, good, once revolutionary, but today mostly over-rated.

Today's readers will think that this book is simply stating the obvious. That shows how much influence the book has had. Prior to the book's publication, most people felt that "getting things right" was more important than speed. This book points out that speed can actually be helpful in getting things right by encouraging you to improve your management processes so you do things right the first time. Many companies have had trouble implementing this concept in the way it is articulated. They simplify their process, but may not improve it. This may mean that new products arrive in the market that are not really ready for the customers. That can be all right if you can quickly fine-tune the products in beta tests and the customers have that expectation because you are giving them so much benefit anyway. If you do this with me-too products that don't work, the results can be disastrous in terms of damage to your company's reputation and customer relationships. The authors do not spend enough time on helping people understand how to improve their processes, and how to create more speed without killing stress on the people involved. For many companies, this book can be dangerous. I think this book could use a new edition that would address these two areas in more detail. On the other hand, if you have any doubts about the potential benefits from speedier action, you should read this book. It will change your mind using excellent examples. Have a speedy read!

I read an article where it said that Tim Cook, CEO of Apple, recommended this book to new hires. After reading the book, I learned a ton about business and how the time-based competition method works. I began to realize how Apple works better and understand Toyota's importance in the automobile industry. Even though I'm in the tech industry and may never touch a manufacturing plant, I was able to quickly incorporate a ton of the ideas quickly in my startup. Highly recommend.

Simply put, an outstanding book that has all the nuts and bolts needed to allow a company to transition to a time based focus from a cost based one. Easy to read, the logic is perfect. A must buy to have on your shelf (better yet ... on your desk). I read it first when I received my MBA ... read it again this last week and gave copies to top management I know around the country.

I came across this book after stumbling upon a recommendation from Tim Cook of Apple. After reading the book, I came to understand how Apple dominated its turf in quality products backed by smart supply management & strategies by racing ahead of time & market. Time is money and there are customers who are willing to pay a premium if you can deliver above & beyond average speeds. A great book for those who are starting out their own brand and having to deal with various vendors in supply chain.

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