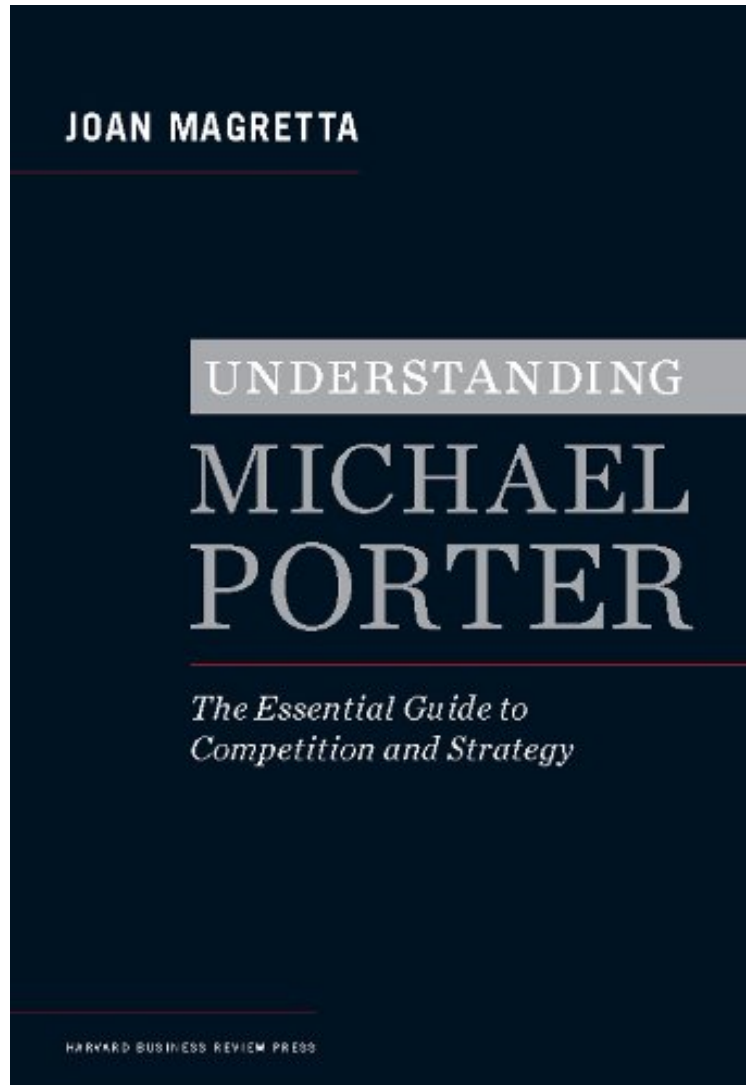


(Read download) Understanding Michael Porter: The Essential Guide to Competition and Strategy

# Understanding Michael Porter: The Essential Guide to Competition and Strategy

Joan Magretta

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**Joan Magretta : Understanding Michael Porter: The Essential Guide to Competition and Strategy** before purchasing it in order to gage whether or not it would be worth my time, and all praised Understanding Michael Porter: The Essential Guide to Competition and Strategy:

4 of 4 people found the following review helpful. An Accessible, Concise and Yet Rigorous Introduction to the Ideas of Michael Porter on Business StrategyBy Grouchy SmurfMichael Porter is considered one of the most important scholars in the field of strategy, and Ms. Magretta's book presents his ideas clearly and concisely. As a professor of strategy who has been teaching Porter's ideas to executives and students for more than 10 years, I enjoyed the book,

even though I have read Porter's books and articles themselves. The book can be thought of as a more detailed yet accessible versions of two of his seminal articles, *The Five Forces That Shape Competitive Strategy* and *What is Strategy*. If you have not read any of Porter's work before, this book is probably the best vehicle to get introduced to his ideas, and you will gain valuable insights. Even if you have read the above articles however, the book will still be useful, because Ms. Magretta updates the examples, integrates material from other works by Porter and makes the material more accessible without watering it down. The last chapter on Continuity is quite fresh for example. The case study examples have been updated, which was important for me. The discussion of how the desire to grow detracts from strategy is especially insightful and eye-opening. The QA with Michael Porter is also unique to this book. Finally, Ms. Magretta presents a list of additional readings case studies for those who are interested in pursuing the material further. In short, there is enough material to satisfy even avid readers of Porter's ideas. One could of course point to some weaknesses as well. The strategy field has advanced quite a lot since Porter's ideas have been presented, and a full understanding of his concepts and views requires relating them to alternative views of strategy. For example, his 1996 article, *What is Strategy*, was written partly as a defense of his views vis-a-vis some of the alternative views. Furthermore, Porter's ideas are controversial and not universally accepted. Finally, one could argue that examples were picked conveniently to support Porter's views. However, these are more critiques of Professor Porter's views, rather than of the book itself. One word of caution: Porter's ideas are wide-ranging. He has written about diverse topics such as competitive advantage of nations, clusters and global strategy and health care. Those are not in this book. This book focuses on his ideas on the field of business strategy, which is where he made his biggest mark. The book will be most relevant and useful for practicing managers, especially senior managers or those who are part of the strategy formation process in their organizations. However, the general reader can also gain valuable insights. As someone who teaches and studies business strategy, I highly recommend this book.

3 of 3 people found the following review helpful.

Outstanding compilation; some Kindle hiccups  
By Kindle Customer  
Once again Joan Magretta produces a masterful synthesis of complex business ideas (her first being *What Management Is*). I'm well aware of Michael Porter's contributions to business thinking but I've been hesitant to read his work directly because it seemed so academic and specialized. But in this book, Michael Porter's ideas are laid out logically and explained clearly, with plenty of examples to support the ideas. A major key to understanding Porter is mastering the definitions of key words or phrases, such as "value proposition", "value chain", or even "strategy". Sometimes it's easy to recognize jargon but sometimes not, so you can be easily be confused or led down the wrong path if you're not paying attention closely. Magretta helps by repeating the definitions at key times to reinforce the ideas and ensure you don't get lost (plus there's a handy glossary at the back) and describes how to analyze or implement them step-by-step. It's so well written that I finished in a few days but I did have lots of questions, such as the relationship between business models and strategy or how do his ideas apply to non-profits (the field in which I work) and those were nicely addressed in the closing FAQ interview. If there are any problems, it's in the Kindle edition. The text and diagrams work out better than most Kindle ebooks (although the charts are at their minimum size limit; larger or zoomability would have been nice) but somehow the Kindle version reads the FAQ, Glossary, and Notes all as page 185 (even though it's simultaneously presented as Locations 2452-3092). That may not be a problem for most readers, but if you want cite a quotation from the book for a research paper or report, or want to jump to that section by page rather than location, you're dead in the water. This problem obviously lies with the publisher or , not the author.

0 of 0 people found the following review helpful.

For the basics, just go to the Internet  
By Clinical Tools  
Yes, the ideas are wonderful, but really you can learn everything you need to know via the Internet. If you really want the depth of this book then definitely buy it. It's a fun read and insightful and well done. But if you want the basics of Porter (say for a class) then the Internet will give you everything you need.

Competitive advantage. The value chain. Five forces. Industry structure. Differentiation. Relative cost. If you want to understand how companies achieve and sustain competitive success, Michael Porter's frameworks are the foundation. But while everyone in business may know Porter's name, many managers misunderstand and misuse his concepts. *Understanding Michael Porter* sets the record straight, providing the first concise, accessible summary of Porter's revolutionary thinking. Written with Porter's full cooperation by Joan Magretta, his former editor at Harvard Business Review, this new book delivers fresh, clear examples to illustrate and update Porter's ideas. Magretta uses her wide business experience to translate Porter's powerful insights into practice and to correct the most common misconceptions about them for instance, that competition is about being unique, not being the best; that it is a contest over profits, not a battle between rivals; that strategy is about choosing to make some customers unhappy, not being all things to all customers. An added feature is an original QA with Porter himself, which includes answers to managers' FAQs. Eminently readable, this book will enable every manager in your organization to grasp Porter's ideas and swiftly deploy them to drive your company's success.