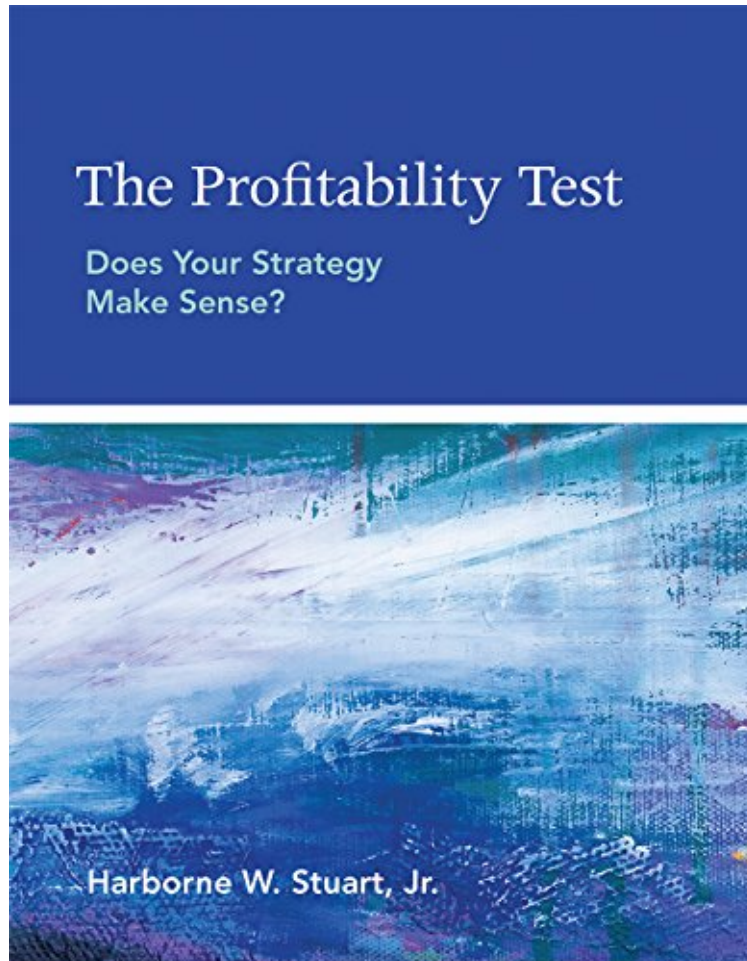


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The Profitability Test: Does Your Strategy Make Sense? (MIT Press)

Harborne W. Stuart

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Harborne W. Stuart : The Profitability Test: Does Your Strategy Make Sense? (MIT Press) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Profitability Test: Does Your Strategy Make Sense? (MIT Press):

1 of 1 people found the following review helpful. Good ideas aren't enough....By WTF?A very practical and readable book for those of us who are running a business and have expertise in our field but aren't necessarily "business types" -- i.e. we didn't go to business school, etc. As someone who preaches the importance of the relationship between the business and the customer, I support Stuart's premise that value is created only when the two work together. Good ideas aren't the same as a strategy. This book helps you turn good ideas into strategy -- and could help save you the heartache of trying -- and probably failing -- to launch a business armed only with a good idea. 1 of 1 people found the following review helpful. Motivated College StudentBy Carly HAS a college student, my mind swirls with ideas of what I want to do upon my graduation. This book simply yet factually helped to lay out a plan for me. I

would love to someday to start a business and see successfully and quickly see profitability. This book was extremely helpful and motivated me to begin thinking about taking some of my great ideas and going for it!! Who knows...maybe I will hit the jackpot with one of my ideas soon and can start my business before I actually graduate!! 0 of 0 people found the following review helpful. This book really helped me get my business off the ...By EM DivaThis book really helped me get my business off the ground.I focused too much on creating "the product" with little understanding of what my customers wanted or needed.Also, I set forth not really understanding where my profits were going to be coming from and how to think about my competitors. This book helped me do that.This is the book that they should've used in my classes at business school - it actually shows you how things should work!Also, it encouraged me to think that I don't need management consultants to show me how to be profitable. Coupled with the experience I have in my space, and the step-by-step Stuart offers here, I am off and running.

This book teaches readers to understand profitability in a systematic way, equipping them to provide logically coherent answers to questions about whether a new venture will be profitable, if changes in business strategy will generate an increase in profits, or if "staying the course" will result in continued profitability. Unlike books by business gurus that offer one-size-fits-all advice, this book starts from the premise that you, the reader, are in the best position to make difficult judgments about your business. It shows how to turn these judgments into coherent analysis, presenting state-of-the-art theory for understanding business strategy from an economic perspective. The basic building block is the value that is created when the buyer and seller make a deal. In simple terms, if a company is to be profitable, it must make a favorable deal with each and every customer. After setting out key principles and applying them to market situations, the book teaches readers to apply the analysis to their own businesses -- in other words, to create their own business game, the main ingredients of which are people and the value that they can create. It addresses how to integrate strategic moves into the book's theory of value creation and competition in order to address the sustainability of a company's profits, the effectiveness of the "invisible hand," and restrictions to competition. Optional appendixes explain the relevant mathematics.

A fine survey of the real economics of business strategy. It explains what others have failed to explain -- why different firms facing the same five forces perform differently. (John Kay, Professor, Oxford University; author of *Other People's Money* and *Foundations of Corporate Success*)The most comprehensive, clear, and well-organized exposition of value-based business strategy to date, a rich approach that builds a logically consistent framework from first principles to understanding organizational value creation and value capture. The Profitability Test synthesizes the contributions to this body of knowledge of the past two decades and offers a number of new results and ideas. An indispensable reference for readers seeking to develop a coherent 'story' of their firm's value and profitability. (Ramon Casadesus-Masanell, Herman C. Krannert Professor of Business Administration, Harvard Business School; editor of the *Journal of Economics Management Strategy*) The Profitability Test is a significant contribution for scholars, instructors, and especially students. But it is a significant contribution also for the expert strategist seeking intellectual challenges. Top strategists have two virtues: great instincts and excellent discipline. After reading this book, I can't think of a better manual for sharpening these skills, especially discipline. In fact this is probably the most analytically rigorous strategy manual out there. (Giovanni Gavetti, Associate Professor of Strategy, Tuck School of Business, Dartmouth University)About the AuthorHarborne W. Stuart Jr., currently Adjunct Professor at Columbia Business School and School of Engineering and Applied Sciences, has held positions at New York University Stern School of Business, MIT Sloan School of Management, and Harvard Business School.