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The Boston consulting group on strategy

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Abstrak

Looking back, it?s hard to imagine that a few short essays could have had so much impact on business thinking. Addressed to the chief executives of large enterprises, Perspectives developed a devoted following, even circulating in bootleg copies in some companies. Perspectives challenged executives to think about their businesses strategically rather than simply operationally. They combined economic insight with an understanding of how management decisions can be distorted by organizational compromise. Their radically simple logic was unsettling. Perspectives helped many people understand for the first time that: ? Being number one or number two in a business is a necessity. ? The prevailing management practices in diversified companies had to be scrapped and replaced with real portfolio management. ? Japan?s competitive strength came from strategic intent as much as from macroeconomics or culture. ? Beating the competition is more important than beating the last quarter. ? Cash f low is pivotal in determining a business?s real rate of return. ? Regulation can have a devastating effect on market mechanisms. Few if any of these insights were wholly original. They owed much to a wide assortment of executives, economists, thinkers, and academics in many fields, as well as BCG?s learning from work on real problems for farsighted corporations. But these notions had seldom been crafted into such coherent prescriptions, or argued as provocatively. And they were prescient. Most of the forces driving the evolution of