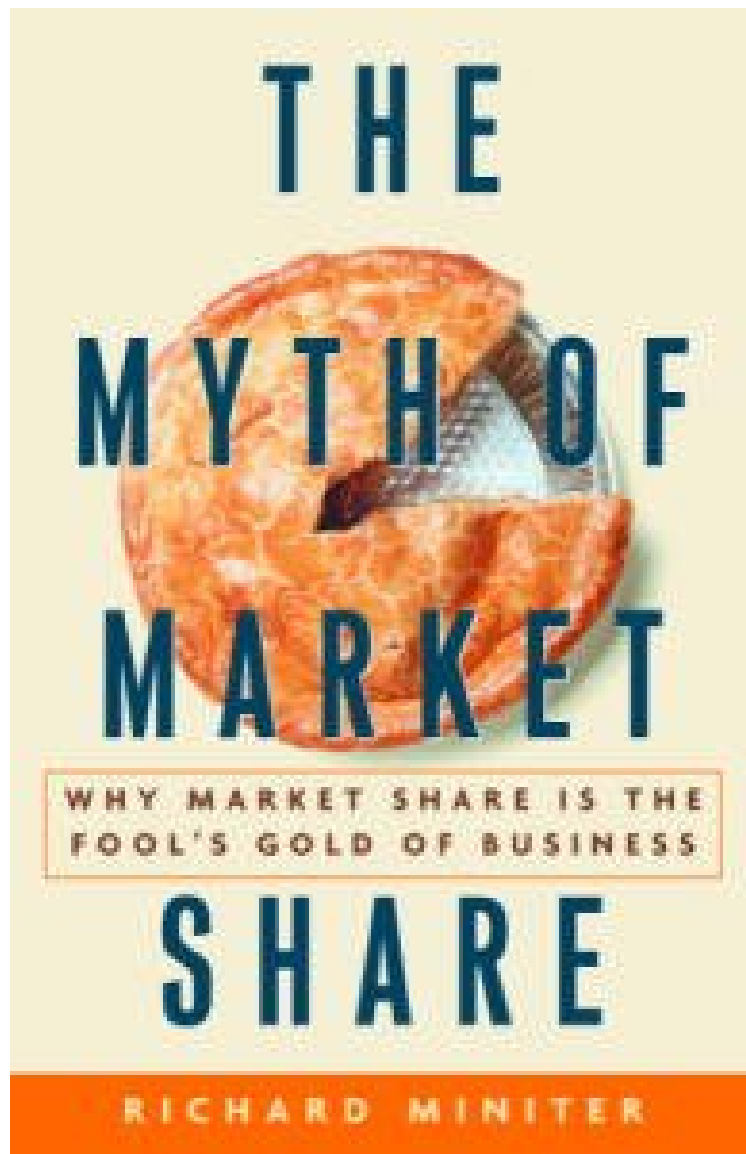


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The Myth of Market Share: Why Market Share Is the Fool's Gold of Business (Crown Business Briefings)

Richard Minitier

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Richard Minitier : The Myth of Market Share: Why Market Share Is the Fool's Gold of Business (Crown Business Briefings) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Myth of Market Share: Why Market Share Is the Fool's Gold of Business (Crown Business Briefings):

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found the following review helpful. A MUST READ FOR ALL BUSINESS MANAGERS By David R. Bennett This book is like a well kept secret. Minter's work is antithetical to prevailing historically established schools of thought. My understanding of strategic management grew exponentially when I read his work. I now understand why some businesses will doom themselves and why others work. If you read one book this year read this one. I bought 20 copies a couple of years back. I thought his work so important that I made my students read it. One key point made in the book is that what worked in one epochal moment of history (onset of the industrial era) doesn't necessarily work today. We live in a new era of market specialization and adhocracy something both your freshly graduated MBA and veteran manager probably hasn't grasped either. Minter strongly suggests businesses should forget market share and focus on profits. His book is in my opinion well written. It is not something you should read in one sitting. I would read a chapter at bedtime and marvel at the wisdom found there. Easy to read and to the point, this book is a gold mine. I will never see the corporate landscape in the same way again. One thing I have learned is that the world is full of stupid people and they work next door. Read the book and hope your competition never does the same. Knowledge is power. When you understand, you will be empowered. regards, David Bennett [...] 8 of 10 people found the following review helpful. Bigger is not always better! By Blaine Greenfield Heard the taped version of THE MYTH OF MARKET SHARE by Richard Minter, which presents an interesting concept that says that being the biggest player in a market doesn't mean that you will make the most profits . . . in fact, the opposite is often true; i.e., the bottom line is that size does NOT automatically lead to profits. According to Minter, there are three types of companies in every line of business: the profit leaders, which make the most money; the market leaders, which have the largest share of the market; and everyone else. And the goal, at least as it seems to me, should be to become the profit leader. Such a company doesn't go in for the dangerous discounts that sap the strength of its brands in pursuing market share. It avoids foolish mergers for the sake of size. And it focuses on the customer, rather than on the competition. The above might seem easier said than done, but real-life examples (Mobil, Roche Diagnostics, Dell, etc.) show how this can be accomplished. As a result, I liked the book and would recommend it, if just for the conclusion which drives home this key marketing point: In contrast, companies that are profit leaders can usually survive and gain a larger share of the market--as long as they continue to focus on giving the customers precisely what they want, at a profit.

Richard Minter skewers the sacred cow of market share and debunks the conventional wisdom that corporate profits rise as you grab more territory in the marketplace. Market share is the fool's gold of modern business. In reality, companies that maximize market share end up minimizing profits, while their smarter rivals earn higher returns. Three times out of four, on average, the most profitable firm is not the one with the largest slice of the market. Yet the myth of market share continues to hobble and kill great companies, while smaller competitors dig out real profits. Executives, entrepreneurs, investors, and regulators will learn why megamergers often fail, brand extensions wither, and stocks tumble. The Myth of Market Share also reveals a positive and proven strategy for transforming a company into a profit leader. Richard Minter recounts many cautionary tales of great companies that refused to change—and outlines the practical plans of those that changed and flourished. Managers and investors will profit from knowing why Dell prospers by treating market share as a benchmark, not as a goal. Executives and entrepreneurs can retool their strategies by examining the case studies in this book, including Ryanair, an upstart Irish air carrier that transformed itself into the world's most profitable airline; International Paper, a manufacturing Goliath that tried to buy success; Boeing, the plane maker that pulled out of a steep dive by jettisoning its market share strategies; and DaimlerChrysler, the carmaker that stalled when it tried to be all things to all people. By providing a road map for persuading doubtful colleagues and leading a company to profit leadership, The Myth of Market Share is an entertaining, historical review and leadership tutorial, delivering proven strategies for generating long-term profits and sustainable growth during these uncertain times.

From Publishers Weekly Minter, a former editor for The Wall Street Journal Europe, relishes in debunking the popular dot-com era myth that market share trumps old-fashioned profits. The author sees belief in market share as an unholy cult, and attacks the idea with his own religious zeal. His point: industry-dominating companies don't always have desirable rates of return for investors. In fact, massive size can often mean lousy performance. Savvy investors, of course, have long known about how unwieldy corporate giants can be. But it's a valid point, and this new addition to Crown's Business Briefings series certainly hammers away at it. For flavor, Minter tosses in a variety of disastrous case studies (e.g., Chrysler, Boeing), and even reaches back to the Robber Barons for some historical heft. The hard-won lesson, in every case, is that size doesn't matter. Copyright 2002 Reed Business Information, Inc. "Richard Minter has written an important book. His point is simple, bold, and right on the money: Companies that pursue market share instead of profits are hurting shareholders. It's a warning that firms and investors need to heed."—James K. Glassman, author of The Secret Code of the Superior Investor From the Hardcover edition. From the Inside Flap Richard Minter skewers the sacred cow of market share and debunks the conventional wisdom that corporate profits rise as you grab more territory in the marketplace. Market share is the fool's gold of modern business. In reality, companies that maximize market share end up minimizing profits, while their smarter

rivals earn higher returns. Three times out of four, on average, the most profitable firm is not the one with the largest slice of the market. Yet the myth of market share continues to hobble and kill great companies, while smaller competitors dig out real profits. Executives, entrepreneurs, investors, and regulators will learn why megamergers often fail, brand extensions wither, and stocks tumble. The Myth of Market Share also reveals a positive and proven strategy for transforming a company into a profit leader. Richard Minter recounts many cautionary tales of great companies that refused to change and outlines the practical plans of those that changed and flourished. Managers and investors will profit from knowing why Dell prospers by treating market share as a benchmark, not as a goal. Executives and entrepreneurs can retool their strategies by examining the case studies in this book, including Ryanair, an upstart Irish air carrier that transformed itself into the world's most profitable airline; International Paper, a manufacturing Goliath that tried to buy success; Boeing, the plane maker that pulled out of a steep dive by jettisoning its market share strategies; and DaimlerChrysler, the carmaker that stalled when it tried to be all things to all people. By providing a road map for persuading doubtful colleagues and leading a company to profit leadership, The Myth of Market Share is an entertaining, historical review and leadership tutorial, delivering proven strategies for generating long-term profits and sustainable growth during these uncertain times. From the eBook edition.