Strategy Implementation: A Conceptual Review of Practical Applications

James F. Van Houten
Mutual Service Insurance
St. Paul, Minnesota

V.K. Unni
Indiana University of Pennsylvania
Indiana, Pennsylvania

Introduction

When systematic strategic planning was first introduced, the initial focus was on diversification of the firm. But as firms increasingly faced strategic challenges from technological turbulence, changing competition, saturation of growth, and socio-political pressures, it became evident that the problems posed by these challenges could not be resolved simply by adding new areas to the firm [1]. As a result, attention was turned to optimizing the firm's competitive strategies. Corporate executives have continuously sought ever since to achieve such competitive advantage. Most significant business decisions involve substantial commitments with attendant uncertainties. Prominent writings on business strategy for practitioners, such as Michael Porter ([14], [15]), identify certain strategic options for a firm seeking advantage over its competitors. Porter's strategy proposals have been well received in the field of strategic management where they have been analyzed empirically and theoretically.

Porter's Model

Any business strategy, to be capable of sustained success, must be grounded in competitive advantage. Competitive advantage is gained when a company moves into a position where it has an edge in coping with competitive forces. According to Porter the intensity of competition is based on the economic structure of an industry and the state of competition in an industry depends on five basic competitive forces: (1) the threat of new entrants, (2) the threat of substitute products or services, (3) the bargaining power of suppliers, (4) the bargaining power of buyers, and (5) the rivalry among existing firms. The goal of competitive analysis is to find a position in the industry where the company can best defend itself against these competitive forces or can influence them in its favor.

In coping with the five competitive forces, Porter has identified three generic strategic approaches: (1) overall cost leadership, (2) differentiation, and (3) focus. Cost leadership emphasizes producing a standardized product at very low per-unit costs for many buyers who are price-sensitive. The impetus for striving to be the industry's low-cost producer can stem from sizable economies of scale and strong learning curve effects. Differentiation refers to outputs which are considered unique industry-wide and are addressed to many buyers who are relatively price-insensitive. Success differentiation creates lines of defense for dealing with competitive forces. Focus strategy adverts to products which fulfill the needs of particular buyers who are fewer in number in an industry. In this paper an attempt is made to operationalize Porter's model by reviewing the relationship of situational factors to competitive strategy, and by identifying the actions taken to implement the various competitive strategies in the real world.

Data and Methodology

The data used for analysis were collected from articles in three business periodicals (Business Week, Forbes, and Fortune) published during March 1988-89 ([2-13], [16-28]). A convenient sample of twenty-five firms was selected from eighteen different industry categories, with no more than three firms from any one category. Industry categories were also balanced between "manufacturing" and "service-retailing" classification. Since competitive strategy deals with long range sustainable advantages [14], it was important to separate long-term strategic from short-term tactical actions. The fundamental basis of above-average performance in the long run is defined as sustainable competitive advantage. This sorting of the sample size was accomplished by relying on the author's comments, and by selecting only those firms identified in the literature as in "turn-around" or "problem solving" modes. These firms seemed most likely to be taking significant long-term actions as opposed to making tactical adjustments. Table 1 lists the firms and industries selected as sample for the study.

Table 1

Firms and Industries Selected for Analysis

Manufacturing:
Autos: General Motors, Peugeot Motor of America
Chemicals: Cabot
Drugs: Miles Labs/A.G. Pharamaceuticals
Food Processing: General Mills, Kellog
General Mfg: Hillenbrand
Shoes: Keds/Stride Rite
Special Machinery: Caterpillar
Tires: Bridgestone
Writing Instruments: Parker
Services and Retailing:
Airlines: British Airways
Discount and Fashion Retailing: Goldblatt's, Sears
Financial Services: Equimark, Jeffries, Solomon
Jewelry Retailing: Tiffany
Marine Transportation: Sea Container
Oil and Gas: Dresser, Mobil, Occidental
Publishing: Knight-Ridder

Each of the twenty-five firms were analyzed, and then classified on the basis of their environmental factors and competitive strategy selection. The environmental factors considered were the five identified by Porter as those which drive industry competition, and therefore, determine the environment in which the competitive strategy will be implemented.

Since each of these factors is present to some degree for each firm in every industry, one challenge was to identify those which seemed to be the dominant strategic choice factors. When the journal author expressed an opinion, the opinion was accepted as correct and this may be considered as a limitation to the study. In most cases, however, it was necessary to evaluate each author's comments against Porter's rationale, and subjectively establish the environmental factors which seemed most critical. Using this method it was possible to identify a single environmental factor as dominant for nine firms, and two factors for fifteen firms.

All firms were classified on the basis of past competitive strategies using Porter's three categories (differentiation, cost, and focus) whenever possible. This was possible in every case for current competitive strategies. However, the past strategies for eight of the twenty-five firms resisted any classification, and were identified as "unclear". Four additional firms seemed to be moving from unsuccessful strategies best described as conglomerate diversification. The past strategies for these four firms were identified as "conglomerate". The fact that twelve of these twenty-five "turn-around" firms were moving from competitive strategies that could not be clearly classified in the Porter model to strategies that could, seems to lend support to Porter's argument that, "the firm failing to develop its strategy in at least one of the three basic directions, is in an extremely poor strategic situation" [14].

Analysis of Environmental Factors and Strategic Selection

Table 2, lists the firms and a classification based on environmental factors and strategy selection. The environmental forces, in terms of the five factors in the Porter Model, are noted in column two, along with a narrative about the specific internal and external situational choice factors which created the environmental forces. The third column indicates the past and current competitive strategy pursued by each firm. A narrative of the specific implementation actions taken by the firm to deal with the internal and external situational choice factors is also included in this column.

Table 2

Analysis and Classification of Firms Based on Environment Factors and Competitive Strategy Selection

Firm Industry	Environmental Forces Situational Choice Factors	Strategic Choice Implementation Actions
1. **Bridgestone** (Tires)	**Buyers, Rivalry** (Internal: mfg. facilities inefficient, poor union and distributor relations. External: slow industry growth, competitors using new technology.)	**From Industry Differentiated to Industry Cost leadership** (Internal: decentralized decision making, changing culture to get wider input, cost = reduced mgmt. levels. External: investing in new technology to upgrade mfg.
2. **British Airways** (Airlines)	**New Entrants, Rivalry** (Internal: low employee productivity and poor union relations, slow decision making. External: outdated route structure, new entrants in most profitable routes, service and price based competition.)	**From Unclear to Segment Focus** (Internal: new CEO, reduced mgmt. levels, new Board, sold unprofitable assets, cut employees, changing culture to emphasize service. External: new advertising agency, revised routes, invested in Concorde, acquired British Caledovia AL, joint venture with UL.)
3. **Cabot** (Chemicals)	**New Entrants** (Internal: diversified into natural gas and alloys, core bus. mfg. is outdated. External: new technology in core bus., slow growth in core bus. demand, depressed natural gas prices.)	**No Change: Industry Cost Leadership** (Internal: invest in new technology, centralizing some functions to reduce cost, open new plants in Pacific Rim to reduce transportation costs. External: expand demand for core product by joint ventures with tire COS, investment in R & D to find new uses.)
4. **Cal Fed** (Savings and Loan)	**Substitutes, Suppliers** (Internal: diversified into	**From Unclear to Segment Focus** (Internal: reduce cost by closing unprofitable branches

	additional bus. where had low share and limited expertise. External: new competition for same need with new products, new competitors in core business, high interest return demanded by suppliers of funds.)	sold assets not related to core bus., opened branches in profitable markets. External: product-adjustable rate mortgages to reduce risk of rising interest rates.)
5. **Caterpillar** (Special Machinery)	**New Entrants, Rivalry** (Internal: outdated mfg. plants, poor union relations, high wage costs and restrictive work rules. External: slow down in world wide construction equip. demand, shift in market toward smaller construction firms, dollar value fluctuations vs. other currency, new mfg. technology, new competition competition with lower cost.)	**From Industry Differentiated to Industry Cost Leadership** (Internal: cut number employees, renegotiated wages and work rules, installed computer inventory control, invested to modernize all plants. External: introduced new products for small construction firms, expanded into U.S. farm machinery and international markets.)
6. **Dresser Industries** (Petroleum Services)	**Rivalry** (Internal: diversified broadly into unrelated businesses. External: oil exploration core business demand declined, low shares in new businesses.)	**From Conglomerate to Segment Focus** (Internal: new CEO, sold all businesses not related to core industry, pared capacity of core business to align with decreased demand, purchased M.W. Kellogg, Inc. to strengthen core bus. External: joint ventures to reduce drilling costs.)
7. **Equimark** (Banking)	**Buyers, Rivalry** (Internal: poor quality loans decreased earnings, inefficient operations, many unprofitable locations. External: market demand becoming more segmented	**From Industry Differentiated to Segment Focus** (Internal: new CEO, cut staff 23%, closed unprofitable locations, upgraded collection staff quality, sold low performing assets. External: focus marketing effort on

	and less homogeneous, power of large borrowers to negotiate rates.)	smaller firms, acquiring other banks and thrifts with strengths in small business lending.)
8. **General Mills** (Food Processing)	**Rivalry, Substitutes** (Internal: diversified into large number of related businesses. External: new products introduced by competitors in core business, changing customer preferences, slow industry growth.)	**From Conglomerate to Industry Differentiated** (Internal: sold non-food businesses, expanded Olive Garden restaurants, retired 22% stock. External: introduced 260 new products in last 5 years.)
9. **General Motors** (Automobiles and Trucks)	**New Entrants, Rivalry** (Internal: production costs higher than competitors, complex structure slowed decision making, culture resisted change. External: slower industry growth, changing customer design and style preferences, new mfg. technology, fluctuating value dollar vs. other currencies.)	**No Change Industry Differentiated** (Internal: acquired hi-technology firms, changed culture to emphasize quality, sold Terex and Frigidaire divisions, upgrading mfg. plant technology, closed inefficient plants. External: purchased Lotus to take advantage of styling and design skills, moved more mfg. outside U.S.)
10. **Goldblatt's Dept. Stores** (Discount and Fashion Retailing)	**New Entrants, Suppliers** (Internal: expanded into unfamiliar upscale markets, many locations unprofitable. External: new low cost general competitors, many new entrants into upscale markets.)	**From Unclear to Segment Focus** (Internal: new CEO, closed stores in upscale markets, added 2 new stores in traditional inner city markets, more aggressive negotiating for low cost merchandise. External: advertising shifted to hand delivered circulars in adjacent target neighbor-hoods.)

11. **Hillenbrand Industries** (General Manufacturing)	**Rivalry** (External: extended life expectancy and excess hospital capacity resulted in non-growth core businesses.)	**From Segment Focus to Industry Cost Leadership** (Internal: used earnings from core bus. to purchase additional firms in related bus., invested in technology to reduce mfg. costs, cut core bus. expenses, created 59 warehouse distr. system to improve service. External: introduced new products in core and related bus., increased core bus. advt. to hold share, purchased Medeco Locks and American Tourister to take advantage of new low cost mfg. technology and expertise.)
12. **Jeffries and Company** (Investment Banking)	**New Entrants, Rivalry** (Internal: firm prosecuted for insider trading, many top employees left. External: more financial services firms moving into investment banking, new methods of business financing introduced, traditional large customers market avoid firm because of scandal.)	**From Segment Focus to Industry Differentiated** (Internal: new CEO, rebuild culture, more decentralized decision making. External: advertise to rebuild firm image, more emphasis on small as well as large customers, and broader services to all size customers.)
13. **Keds Division Stride Rite Corp.** (Shoes)	**New Entrants, Substitutes** (Internal: previous parent-Uniroyal-treated bus. as cash cow, competing on basis of price only, no focused distribution, identity and share declining. External: lifestyle changes created	**From Industry Cost Leadership to Segment Focus** (Internal: Uniroyal sold division to Stride Rite in 1982. External: introduced new products and colors for women's and children's "canvas shoe" segment, heavy advertising support, distribution strategy

	numerous new segments, segments, each targeted by new competitors, generic type product no growth.)	concentrate on dept. stores and fashion retailers.)
14. **Kellogg** (Food Processing)	**Rivalry, Substitutes** (Internal: mgmt. lost touch with markets, culture resistant to change, outdated. mfg. facilities. External: demographic and life-style changes reduced demand for sweet tasting children's cereal, new mfg. technology.)	**From Unclear to Industry Differentiated** (Internal: increased R & D spending, invested in new mfg. technology. External: increased advertising of brand, introduced new products emphasizing nutritional value, attacked niches controlled by competitors with me-too products, expanded into foreign markets, launched twice as many new products as competitors.)
15. **Knight-Ridder** (Publishing)	**New Entrants, Rivalry** (Internal: diversified into TV stations, poor relations with unions, poor printing plant efficiency. External: changing population in key markets-Hispanics, suburbs-new printing technology, new competitors in Latin language papers and stations.)	**From Unclear to Segment Focus** (Internal: new CEO, new publishers at 1/3 of papers, sold unprofitable-unfocused TV stations, acquired specific market cable stations. External: seeking newspaper acquisitions, introduced Spanish language supplements, cut ad rates, introduced zone editions for larger papers.)
16. **Miles Laboratory Division, AG Pharmaceuticals** (Drugs)	**Rivalry** (External: lifestyle change toward over eating and drinking reduced industry demand for stomach upset and hangover remedies including Alka-Seltzer key product, many new	**No Change: Industry Differentiated** (Internal: reorganized 178 person sales force into separate divisions for doctors, food stores, and Rx. External: new advt. agency, increase advt. expenditures, product line extensions, joint advt. with H&R Block.)

	products for same purpose introduced.)	
17. **Mobil Corp.** (Oil and Gas)	**Rivalry** (Internal: expanded into unrelated industries, expanded service stations into new regional markets, many unprofitable, refinery technology outdated, unsuccessful at finding new oil reserves. External: gas use decline, new refinery technology.)	**From Conglomerate to Industry Cost Leadership** (Internal: sold non-oil and gas businesses, sold stations too distant from refineries for low cost distribution, shut down least efficient refineries, purchased high tech. refinery from Tenneco, renovated service stations, reduced corp. staff by 33%, acquired Superior Oil to increase reserves, investing in new exploration. External: opening new type of service station with fast food facilities in selected regional markets, marketing higher profit margin refinery products more aggressively.)
18. **Occidental Petroleum** (Oil and Gas)	**Rivalry** (Internal: heavy debt incurred to expand into unrelated businesses, heavy demand for cash flow, autocratic leadership of 90 year old CEO and founder. External: gas use decline, new refinery technology.)	**From Conglomerate to Industry Differentiated** (Internal new COO taking over more of leadership from CEO, changing culture to encourage broader mgmt. participation in decision making, sold non-core industry assets to pay down debt, increase investment in oil exploration, forward integration into distribution, acquired chemical businesses.)
19. **Parker Pen** (Writing Instruments)	**Rivalry** (Internal: diversified into temporary employment business with Manpower acquisition. External: slow growth of premium pen market, aggressive competition	**From Unclear to Segment Focus** (Internal: LBO of pen division from parent in 1985, new CEO, cut production capacity. External: new advt. to emphasize premium pen markets, increased advt. expenditures 60%, introduced

	among top 3 firms for low price pen market, new technology in mfg. low price pens.)	new luxury pens, raised prices.)
20. **Peugeot Motors of America, Division of Peugeot Corp.** (Automobiles)	**New Entrants, Rivalry** (Internal: low parent understanding of U.S. market, poor dealer relations, limited dealer representation and service facilities in some locations. External: slower industry growth, changing customer design and style preferences, new mfg. technology, fluctuation in value of dollar vs. other currencies.)	**From Unclear to Segment Focus** (Internal: new CEO, improved parts delivery, closer relations with dealers, and more participation by them in decisions. External: parent won "car of the year" award in Europe, introduced it with increased advt.in U.S., narrow target mkt. advertising-direct mail to customers near dealer locations, cash awards for test drives, seeking new dealer outlets in target markets.)
21. **Salomon, Inc.** (Financial Services)	**New Entrants, Substitutes, Rivalry** (Internal: autocratic CEO, culture resisted change. External: rely heavily on largest customers, needs of larger customers becoming more diverse, new business financing methods and services being introduced by both old and new competitors.)	**From Segment Focus to Industry Differentiated** (Internal: reshuffled top mgmt., provided incentives and internal partnership to reduce turnover, recruited experienced mgrs to run new institutional investment and banking depts, cut employees 10% to reduce costs, purchased a S & L. External: reposition firm as provider of broad services with larger customers, increase advt. of broader services to all, expand stock trading to Asia.)
22. **Sea Container Corp.** (Ferry and Marine Freight Transport)	**Substitutes** (Internal: expanded to mfg. and supply all types of containers, acquired numerous ferries-many	**From Industry Differentiated to Segment Focus** (Internal: cut payroll, closed unprofitable ferries, sold HQ bldg and excess container capacity, shifted

	unprofitable, excess mfg. and transport capacity. External: shipping industry losing share to other transporters. Overall no growth, helicopters and airlines competing with ferries.)	mfg to specialty containers. External: acquired Hoverspeed, acquired additional European ferries with strong mkt positions, refurbished remaining ferries.)
23. **Sears, Roebuck and Co.** (Discount and Fashion Retailing)	**New Entrants, Suppliers** (Internal: culture resistant to change, many unprofitable locations, productivity per square foot and employee is low. External: homogeneous market splitting into price and specialty store segments, many new competitors for each, customers less willing to buy store brands.)	**From Industry Differentiated to Industry Cost Leadership** (Internal: selling HQ bldg, closing unprofitable stores, reducing number models carried to control inv. costs, cut promotional expenses. External: redesign stores, discount all items, discontinue annual sales promotions, opening new specialty children's stores, testing superstore concept.)
24. **Tiffany and Co.** (Jewelry)	**New Entrants, Rivalry** (Internal: purchased by Avon in 1979 and changed emphasis to mid-price premium items from unique-exclusive items, name recognition is primary asset-but losing awareness. External: gold price fluctuations, style changes, dept. stores and other entrants into premium jewelry, slow growth in market.)	**From Industry Differentiated to Segment Focus** (Internal: leveraged buy out from Avon in 1984, sold existing merchandise and replaced with unique-high priced items. External: new advt agency and ads, increased advt budget, started prestige catalogue business, added luxury fragrances, purses and silk scarves to branded category, made stores avail for high prestige charity events.)
25. **Union Pacific** (Railroad)	**Substitutes** (Internal: 74 year old CEO unwilling to change, poor union relations,	**From Unclear to Industry Cost Leadership** (Internal: new CEO, sold HQ in NY and moved to Bethlehem,

high wage costs and restrictive work rules. External: deregulation increased price competition for traditional R.R. dominated commodity transport, airline fares declined, market demanding more comfort and more dependable service, new scheduling and communications technology.)	PA, reduced layers of mgmt., cut jobs, closed outdated repair yards, tied Sr. mgmt. compensation to performance, created customer service culture. External: est. a new natl. account sales staff for large customers, replaced distr. system of freight forwarding agents with national service center using computer technology.)

Discussion and Conclusions

The relationships between the specific environmental forces and selected competitive strategy are shown in Table 3.

Table 3

Environment Force	No. Firms Affected	Selected Competitive Strategy: Cost Leadership	Differentiation	Segment Focus
Buyers	2	1	0	1
New Entrants	12	3	3	6
Rivalry	18	4	7	7
Substitutes	7	1	3	3
Suppliers	3	1	0	2

The data does not suggest any dominance of certain Environment Forces, in-and-of themselves that may lead to specific competitive strategy choice. This is not in conflict with the Porter model, which states, "the best strategy for a given firm is ultimately a unique construction" [14].

The common requirements to effectively implement each strategy, as described by Porter, and the number of firms in this study that possess each of these requirements are summarized in Table 4.

Table 4

Portion of Firms in Study that Possess the Most Common Requirements for the Selected Strategy

Strategy	Skills or Resources		Common Organization Requirements	
Cost Leadership	Access to Capital	(7)	Tight Cost Control	(7)
(Total: 7)	Engineering Skills	(4)	Detailed Reports	(0)
	Labor Supervision	(2)	Structured Organization	(5)
	Easy to Mfg. Prods	(4)	Special Mgmt. Incentives	(1)
At least one of above	7		7	
At least two of above	7		5	
Three or more of above	4		1	
Industry Differentiation	Marketing Skill	(5)	Strong Internal Coord.	(5)
(Total: 7)	Engineering Skill	(3)	Subjective Perf. Measure	(2)
	Creative	(4)	Amenities to Attract Strong R&D	(4)
	Skilled Employees	(4)	Reputation	(4)
	Unique Skill	(7)	Channel Cooper	(4)
At least one of above	7		6	
At least two of above	7		3	
At least three of above	5		2	
Four or more of above	5		NA	
Segment Focus (Total: 11)	Some Combination of the Above Cost or Differentiation Strengths Aimed at a Particular Segment			
At least one of above	11			
At least two of above	11			
At least three of above	8			
Four or more of above	3			

It should be noted that the data in Table 4 are the minimum number of satisfied criteria, because not all of the criteria could be verified for each firm from the articles reviewed. For example, the common requirement for "Detailed Reports" for the "Cost Leadership Strategy" was mentioned in none of the articles, but seems likely to exist in at least some of the firms. Only five of the twenty-five firms reviewed seemed to have situational factors that were in opposition to the selected strategy.

Despite these five possible conflicts, the model seems to do a good job reflecting the real world in the overall. All firms have at least some of the strengths needed to implement their selected competitive strategies, and the majority of the firms have all but one or two.

Table 5 summarizes the percentage of firms in each competitive strategy category taking each of the general actions identified in the literature review.

Table 5

Portions of Firms Taking Each Management Action

Category	Competitive Strategy: Differentiation	Cost Leadership	Focus
Organization			
Decentralize Dec. Making	29%	14%	9%
Change Culture	57	29	18
Replace CEO	14	14	64
Redesign Mgmt. Incentives	14	14	0
Cost/Expense			
Reduce Mgmt.	14	71	9
Sell Unprofitable Assets	29	57	18
Cut # Employees	14	43	27
Close Unprofit Locations	14	29	18
Sell Non-Core Businesses	14	14	36
Renegotiate Wages/Rules	0	29	0
Marketing			
Change Advt. Agency	14	0	18
Change Advt. Strategy	43	0	36
Increase Advt. $	57	14	36
Change Distr. System	43	29	18
R&D/Product Dev.			
Invest in R&D	29	29	0
Add New Products	71	43	45
Cut No. Products	0	14	18
Core Business Expansion			
Acquisition	29	43	54
Joint Venture	14	14	27
Invest New Tech.	29	86	9
Add Facilities	14	14	27
New Geog. Mkts.	43	29	18
Unrelated Bus. Expansion			
Acquisition	43	0	0
Core and Unrelated Bus.			
Acquisition	72	43	54

Firms implementing a Product Differentiation strategy were most likely to take actions to acquire additional businesses and add new products. They were least likely to cut their product portfolios or make it a high priority to renegotiate wage rates or work rules. Firms implementing a Cost Leadership strategy were most likely to take actions to invest in new technology, reduce management levels, and sell unprofitable assets. They were least likely to acquire businesses unrelated to their core industry or to change advertising. Firms implementing a Segment Focus strategy were most likely to take actions to replace their CEO and acquire additional businesses related to their core industry. All the above action patterns are similar to the strategic choice options indicated in the Porter's Model, and seem to relate logically to the general direction implied by each strategy.

The conceptual nature of this study makes it impossible to quantitatively conclude that the Porter Model is supported by the actions taken by firms in the real world. The lack of conflict between the model and paper indicate that the model fits the actions taken by at least some firms in the real world. However, in some firm comparisons, the results did not support the validity of Porter's Model and suggest further study in these few specific areas.

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