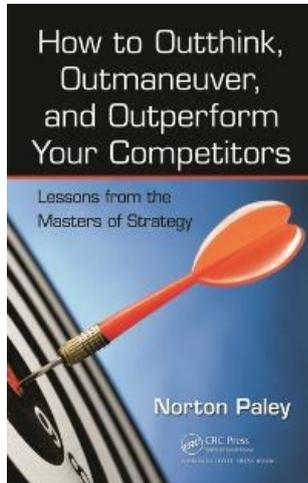


PM WORLD BOOK REVIEW



Book Title: **How to Outthink, Outmaneuver, and Outperform Your Competitors: Lessons from the Masters of Strategy**

Author: **Norton Paley**

Publisher: CRC Press

List Price: \$49.95 Format: 275 Pages, Hard cover

Publication Date: 2013 ISBN: 978-1-4665-6540-1

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Introduction

The central purpose of this book is to equip managers with a firm grasp of the roots of strategy, to understand how strategies are developed, and to apply them to a range of volatile competitive conditions. That means imposing one's will on others and maximizing the impact of their economic and human resources to achieve goals.

Overview of Book's Structure

- Chapter 1 – Apply Strength against Weakness: Maneuver by Indirect Strategy
- Chapter 2 – Improve Chances for Securing a Competitive Lead: Act with Speed
- Chapter 3 – Secure a Competitive Advantage: Concentrate at a Decisive Point
- Chapter 4 – Create a Lifeline to Business Strategy: Employ Competitor Intelligence
- Chapter 5 – Maintain High Performance: Align Competitive Strategy with Your Company's Culture
- Chapter 6 – The Force Multiplier behind Your Business Strategy: Leadership
- Chapter 7 – Engage Heart, Mind, and Spirit: Create a Morale Advantage
- Chapter 8 – Turn Uncertain Market Situations into Fresh Opportunities: Move to the Offensive
- Chapter 9 – Think like Strategists: Lessons from the Masters of Strategy

Highlights

Chapter 1 emphasizes on indirect strategy which is the most efficient way to implement a business plan. In the indirect approach it is possible to confront a larger competitor and win. Further, a direct strategy means confronting a stronger competitor head on where there is little or no differentiation in product features, quality, performance, price, and service.

Chapter 2 mentions Speed is the essence of war. Take advantage of the competitor's unpreparedness; travel by unexpected routes and strike where the competitor has taken no precautions. From a total company viewpoint, and within a global setting, speed impacts a number of managerial, organizational, and competitive issues.

Chapter 3 discusses a decisive point and how to find it. It turns out there are numerous possibilities for selecting a decisive point for a concentrated effort. The general guideline is to target a competitor's specific weakness or general area of vulnerability. This chapter also discusses comparative analysis to identify competitor's weakness or market gaps and SWOT analysis which is a widely used and time-tested approach.

Chapter 4 discusses knowing the competitor and your business. Know the competitor and know yourself; in hundred battles you will never be in peril and when you are ignorant of the competitor, but know yourself, your chances of winning or losing are equal. This chapter also discussed competitor benchmarking. Benchmarking is an assessment tool to compare and measure your firm's business processes against those of your competitors.

Chapter 5 mentions the essential point that there is no generically good culture for all seasons, just as there is no one-size-fits-all strategy for all competitive confrontations. Diversity, fair treatment of employees, pride and enthusiasm, equal opportunity for employees, open communication, and respect for employee contributions are the components that energize a healthy corporate culture.

Chapter 6 discusses mastering leadership skills which include insightfulness, straightforwardness, compassion, strictness, and boldness. The author also mentions that some projects are complex and require different management skills at each stage of development. For example, projects in the early stages of development, where creative insight and patient testing for performance dominate, require a far different leadership style from that of pumping up a sales force when launching a new product. Similarly, products at various stages of their life cycle - Introduction, growth, maturity, decline, and phase-out - involve different leadership methods that correspond to the varying market and competitive conditions at each stage.

Chapter 7 mentions that a vital responsibility of any leader is to heighten employee morale. Morale affects day-to-day employee performance and contributes ultimately to how well a business plan is implemented. Motivational theories (Herzberg's Motivation-Hygiene Theory, McGregor's XY Theory, Maslow's Hierarchy of Needs,

and Ouchi's Theory Z) are discussed. This chapter also discusses obstacles to fostering morale and creating a morale advantage.

Chapter 8 discusses as part of the planning process five preliminary steps/prepositions should be taken. They are 1) making reliable estimates and calculations 2) using diagnostic tool to assist in clear thinking and to prioritize objectives and strategies 3) hold reserves to seize opportunities 4) assess levels of creativity and innovation and 5) evaluate the ability of your personnel to deal with friction originating within the company and from the marketplace should be taken.

Chapter 9 discusses that managers to keep faith in their inner self. Focus on all deep-seated knowledge, training, experience, and, yes, intuition. At times, even with all the uncertainties of the marketplace, this mind-set may appear as stubbornness. Actually, it is an expression of strength of mind and character, called firmness.

Highlights: What I liked!

The chapters in the book that mention how strategy works, how to personalize a leadership style, how to think like a strategist, and how to apply business strategies to turn risky competitive situation into a fresh market opportunity.

Who might benefit from the Book?

This book is for companies who wish to grow by leaps and bounds. This book is full of some dazzling examples of firms like AT&T, Google, TiVo, Panasonic, General Electric, Microsoft etc., on how to Outthink, Outmaneuver, and Outperform the competitors.

Conclusion

The author discusses indirect strategy, speed, decisive point, knowing the competitor, company culture, leadership skills, morale, planning process, and asks managers to keep faith in their inner self.

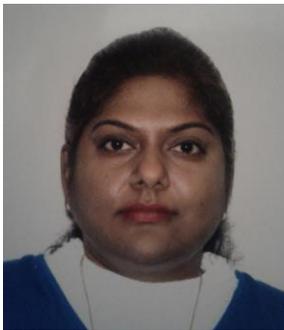
For more about this book, go to: <https://www.routledge.com/How-to-Outthink-Outmaneuver-and-Outperform-Your-Competitors-Lessons-from/Paley/p/book/9781466565401>

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Miss Amitha Mosapeta is a Business System Analyst (BSA) with extensive experience in business analysis, project management, implementation, customization, and integration for companies in the financial services, manufacturing, and service industries. Amitha has a Bachelor's degree in Computer Science, Master's degree in Business Administration with specialization in Marketing, Master's in Computer Science and has obtained the Project Management Professional (PMP) certification in 2014.

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