

C.W. Stern and G. STALK Jr., (eds) Perspectives on Strategy from the Boston Consulting Group, John Wiley and Sons, Inc., New York, ISBN 0471248339, hardback, 319 pages, \$29.95 US dollars.

## A BOOK REVIEW

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This book presents a collection of insightful, thought provoking, managerially grounded contributions. These are reflections that emerge from day-to-day solutions to managerial problems that span from the 1960s to the early 1990s. Individual contributions, therefore, evolve hand in hand with Western economies turning from a manufacturing- to service oriented base.

Some articles in the 75 “perspectives” collection have been reprinted in top forums such as Wall Street Journal (1), New York Times (1) and Harvard Business Review (3). Of these, 29 “perspectives” (40%) were authored by BCG’s founder (Bruce D. Henderson) and the rest (46) by other prominent members of BCG’s consultant corps (including 7 from one of the editors to the volume). Individual contributions were produced by practitioners and aimed at other practitioner and hence, there is virtually no reference made to established work other than that required to comply with copyright laws.

On the other hand, each section aims to illustrate contemporary themes on business policy such as:

- unique contributions made by BCG (such as the experience curve and the strategic environment matrix);
- stalemate (i.e. generic strategies for mature markets);
- management wise (i.e. key practices and virtues of company leaders and the decentralisation/control decision);
- achieving competitive advantage (which considers whether competition is a stable or a “dynamic” encounter, value chain enhancement, an increasing emphasis on core capabilities as the basis for business strategy); and
- the economics of market positioning (i.e. whether to define businesses in terms of supply dimensions or demand attributes).

However, there are some problems in the aggregate. Overall coherence is reduced because of incomplete definitions. This problem roots to the irregular use of terminology through out the discussion and could perhaps be linked to the unsystematic (random) study of ideas across time. The end result is that the collection of “perspectives” fails to develop synergy. Themes are often difficult and tedious to follow.

Lack of central focus, therefore, suggests readers are better served through piece meal selection of contributions. Browsing through titles in the content pages or the list of topics referenced in the index has greater potential to make reading interesting and stimulating than the rigorous review of the

contributions. Hence, this book is probably best suited to complement a business policy course by exposing students to some managerial insights (as a previous book by B.D. Henderson is currently out of print<sup>\*</sup>). Alternatively, the text could be useful for practitioners willing to develop a swift grasp of specific subjects in corporate strategy.

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<sup>\*</sup> Henderson, Bruce D (1979), Henderson on Corporate Strategy, Cambridge (Mass.):Abt Books.