

Beating Low Cost Competition: How Premium Brands can respond to Cut-Price Rivals

Adrian Ryans

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Adrian Ryans : Beating Low Cost Competition: How Premium Brands can respond to Cut-Price Rivals before purchasing it in order to gage whether or not it would be worth my time, and all praised Beating Low Cost Competition: How Premium Brands can respond to Cut-Price Rivals:

1 of 1 people found the following review helpful. Good discussion of the considerable challenge posed by low cost competitive business modelsBy J. T. GotsickIt's typical for companies to remain blissfully unaware of low cost rivals, dismissing their likely or ongoing impact on their results and their future. If reading this book raises your paranoia

about such threats, it will be worth the purchase price and time spent reading it. It has a few ideas and examples of strategies for coping with such an assault, although it stops short of being prescriptive. I give the author credit for this, because the unique characteristics of each business make it difficult to generalize about such things. Definitely worth a read. 10 of 10 people found the following review helpful. An innovative book on how to analyze and respond to low cost competition. By Rustbelt Exec Adrian Ryans is a Professor at IMD, the globally top ranked Swiss business school. He did his PhD at Stanford, and has worked as a consultant to a large number of high-tech and manufacturing companies. Many of these businesses are either developed world companies with emerging market operations or are facing emerging market threats to their established products. Professor Ryans previously wrote a very well received book on developing new products and growing market share, with a focus on high-tech businesses. *Winning Market Leadership : Strategic Market Planning for Technology-Driven Businesses* This book starts from a different perspective: how an established business can analyze and respond to the threat of low cost competitors. First he leads you through examples of how low cost competition has revolutionized various industries, including retailing, airlines, banking, consumer goods, and high-tech products. Then he explains how and why the threat from low cost competition is increasing over time. The next step is to understand how low cost competitors do what they do. This is important, because if you can't think like a low cost player, you can't adapt your business to thrive in the face of their assault. The bulk of the value to me as a rust-belt manager was the framework for assessing the competitive threat and formulating a plan. That plan usually takes one of two broad approaches: face the competition head-on or develop an avoidance strategy to capture high value customers. Ultimately, the success of the strategy hinges on the leadership team taking the threat seriously. Many executives think that the status quo will continue, but the reality is that most industries have low cost players already entrenched or who are entering the market. If you do nothing, low cost players will expand the market and take most of it for themselves. As a result management needs to have a plan to initiate their own low cost strategy or plan to abandon low end customers and try to lock in the high end of the market, where low cost players will not be able to effectively match your offering. I use this framework very effectively to respond to competition on established products, and to develop business plans for new low cost product offerings. If you found this review helpful, select "Yes" so this rating is improved and more readers will get to see it.

Low cost competitors, who offer "good enough" products and services at very attractive prices, are currently significantly impacting the businesses of many leading companies, and some are starting to "move up" to challenge the traditional companies in their core markets. It's only a matter of time before most companies will feel the pressure from these aggressive, cut-price competitors. *Beating Low Cost Competition* offers a step-by-step structured approach to help executives in traditional companies with premium brands think through the options for responding to their low cost rivals and select the most appropriate strategy to win in their chosen markets. By examining a wide-ranging group of companies from around the world, Adrian Ryans provides numerous examples of how different companies in different industries have responded to low cost competitors and analyses the effectiveness of their strategies. He also discusses the leadership and cultural challenges that many companies are facing as they take steps to respond to their low cost rivals. Ultimately, the insights gained from this book will lead to better and more profitable business decisions. Adrian Ryans is Professor of Marketing and Strategy at IMD, Lausanne, Switzerland. He has designed and taught on executive programs for organizations in North America, Europe, Australia and Asia, including GE, Bank of Montreal, Medtronic, Deloitte, Borealis, Saurer, Vestas, IBM, Boeing, National Semiconductor, BioWare, ASML, Holcim, Varian, Hoechst, Amgen, Fluke, LSI Logic, Hutchison Port Holdings and Qualcomm. He has also acted as a consultant for a number of leading global corporations.

"...what this book does very well is to act as a checklist of how to gain a significant and meaningful understanding." (Admap, June 2009) *Beating Low Cost Competition* is a practical guide that will help executives in traditional companies develop winning strategies to meet the growing challenge from low cost competitors. Many companies are being severely challenged by low cost competitors — competitors that offer "good enough" products and services at very attractive prices. In many industries the low cost threat is coming from companies based in developing countries, particularly in Asia. Some of these companies have huge, rapidly growing, highly competitive domestic markets, which help to create low cost competitors that can rapidly become formidable challengers for the established Western and other developed market players. In other industries it is home-grown companies, such as Ryanair, Aldi, and ING Direct that are the challengers. *Beating Low Cost Competition* helps executives develop winning strategies for dealing with the low cost threat. Drawing on examples from both business-to-business and business-to-consumer companies, the book helps executives: Develop a deeper understanding of why the low cost threat is rising to the top of senior management's agenda Understand the advantages and disadvantages of the three fundamental options traditional companies have to respond to these competitors and to seize new growth opportunities. Learn strategies and tactics from low cost competitors that they might be able to apply to improve the competitiveness of their traditional business. See how some leading companies are coping with some of the key leadership and cultural challenges that companies face in responding to low cost competitors. The insights

gained from the book will lead executives to make better and more profitable business decisions. From the Back Cover: "A very useful step-by-step approach to guide managers towards creating their own answers for winning against low-cost competition." Yves Serra, President and CEO, Georg Fischer, Schaffhausen, Switzerland "Low cost competition has moved from being an out-of-the-box concept to changing the way business gets done. It is an issue for every industry and this book has insights that are practical and relevant for every manager. Adrian Ryans has put together a compelling storyline that is a must read for tomorrow's successful leader." Arkadi Kuhlmann, CEO, ING Direct, Wilmington, Delaware, USA "The single biggest competitive threat faced by multinational companies operating in low cost environments, does not come from the Low Cost Competitors, but rather from your company's ability to fully grasp the massive threat in time and understand how to deal with it successfully. This book is your survival guide for dealing with low cost competitors; will enable you to understand and devise an execution-focused strategy to meet your specific competitive challenge. Make sure your CEO and country managers read this book from cover to cover." Lars A. Andersen, President, Vestas China, Beijing, China "Adrian Ryans has clearly highlighted the challenges of competing to win in the global economy. Competitors from Asia are no longer producing low cost, low quality products that are not competitive. Rather the same companies that needed help from market leaders ten years ago and were used as low cost suppliers are now world-class competitors in their own right. Beating Low Cost Competition frames the nature of the competitive game for the next generation of executives. Answer the questions at the end of each chapter of Beating Low Cost Competition; if the answers don't scare you today, they might tomorrow!" David Churchill, Vice President and General Manager, Agilent Technologies, Inc, Colorado Springs, Colorado, USA "Whether or not you believe you are vulnerable to low cost competition is irrelevant; you are! Low cost competitors can be beaten, if companies apply the principles of speed and imitation to their own business models and strategies. Beating Low Cost Competition provides concrete tools and concepts to help you do it." Richard Brook, President; Europe, Middle East Africa, Cochlear Limited, Lane Cove, NSW, Australia "Our volume business was being seriously challenged by low cost competitors. The tools, concepts and examples described by Adrian Ryans helped us develop a new, innovative strategy to beat the competition." Rene Lenggenger, General Manager, Mettler Toledo, Greifensee, Switzerland