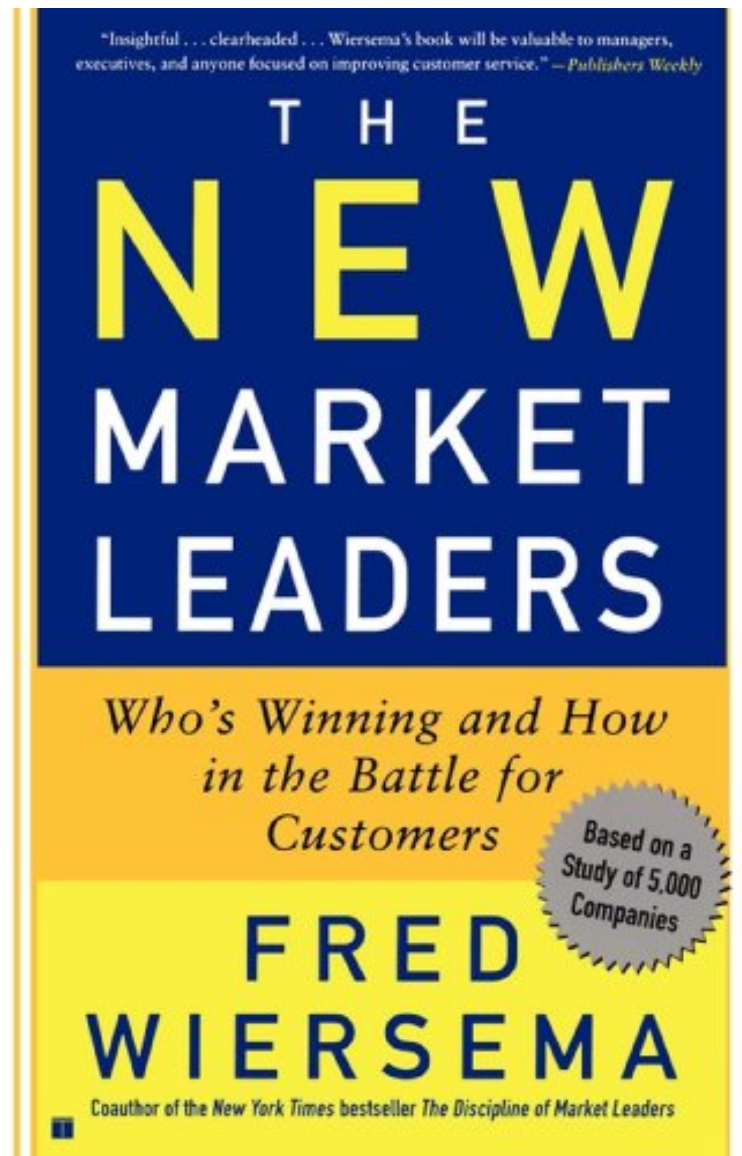


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## The New Market Leaders: Who's Winning and How in the Battle for Customers

*Fred Wiersema*

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**Fred Wiersema : The New Market Leaders: Who's Winning and How in the Battle for Customers** before purchasing it in order to gage whether or not it would be worth my time, and all praised The New Market Leaders: Who's Winning and How in the Battle for Customers:

1 of 1 people found the following review helpful. Sorry, more than storytellingBy A CustomerI was a bit too quick to jump into a conclusion before reading the whole book. So please ignore my previous rating but take into account the

points I made. The second part of the book was much better. It contains this important categorization: purchasing behaviour of customers. Wiersema divides the customers into four broad groups and tries to fit in each grouping the strategies employed by the market leaders defined in the list. However, even though novel, I was not very comfortable with that classification. I personally consider that there are more than four broad categories regarding purchasing behaviour. This is actually what microsegmentation is about. So, instead of trying to force your strategies into those four categories, one should try to identify many many more behavioral patterns with respect to her own customers. So, instead of emulating the strategies of the market leaders and forcing your customers to fit in any one of those categories, maybe you should better to microsegment them and try to figure out as many distinct purchasing behaviours as possible, and only then maybe use the insights given in the book. In other words, the insights that Mr Wiersema provides us with are good, but regarding strategising, the model he offers is not useful and actually very restrictive. Also, if you read other books which describe the strategies of the same companies there, e.g. Charles Schwab, ... etc., you will end up finding other explanations regarding their strategies. I believe, truly understanding your customer and distinguishing among them similar purchasing behavior and strategizing on top of this are they keys to success. This second review, however, does not refute my earlier point that the book is not based on an in-depth study of 5000 companies at all. Hence, the claim is still not true. Of these 5000, there are only a number of companies on which superficial evidence is given. Additionally, on four of them, there are detailed case studies, but that's all. Hence, I would still not recommend it to a serious strategy reader but I would also not be so rude to downgrade the good effort the author has put into the study. Again, sorry about the first rating. 0 of 0 people found the following review helpful. So far it is just story telling. By A Customer Maybe this is a rush to review this book as I have 100 more pages to read. But what came so far, I believe, is a good indicator of what is to come. I will refine my review later. I believe the book is a "misleader". It is not an "in-depth" study of 5000 or so firms. This is simply not true. What it does is providing an alternative way of ranking those companies. OK., the new method may be acceptable. But what one expects to find out after the classification is a solid and robust study of these firms based on an acceptable methodology, be it a questionnaire, in-repth interviews, statistical analysis etc. What you get, however, is just circumstantial description of what Mr Wiersema "thinks" the reasons of their market leadership are. But this is not nice. I feel myself fooled as I was expecting really an in-depth analysis whereas I found just storytelling. You should hence approach the book with a lot of care. It consists of two parts. Part one is the categorization of the market leaders w.r.to an alternative methodology. In part two, those companies just disappear, excepting some lip service and one or two cases. That's it. What exists is what Mr Wiersema believes that they do. If this the case, why advertise your book as "based on 5,000 companies". This is simply fooling people and may even be considered misleading advertisement. Also, the last part of the book where he categorises the customer on the basis of their purchasing behaviour, I will tend not to buy his views. Because CRM (Customer Relationship Management) helps you do this in a much refined and industry-specific way. Nobody needs such broad categorisations when finer categorisations are tehoretically and technically possible (CRM) and also when these classifications are NOT based on a solid study of the market leaders even though the author argues that they are. I personally couldn't find anything intereseting, let alone scientific, in this book. It is just about STATING THE OBVIOUS while fooling the reader that it is something else and something really scientific. 0 of 0 people found the following review helpful. Still worth reading. By Joseph Steinberg The book is a little dated and there are some obvious "oops" with Fred's company ratings (like Enron), but his insight and recommendations are still very relevant today.

In the decade since Fred Wiersema coauthored the #1 bestseller *The Discipline of Market Leaders*, a momentous shift has occurred. We have entered an age of customer scarcity--an age in which exciting, often unorthodox companies are revolutionizing the global marketplace. In this path-cutting work, Wiersema provides new benchmarks for ranking businesses in this new economy and reveals the strategies that set winning companies apart. After tracking 5,000 companies worldwide for over six years, Wiersema discovered that just a few hundred of these exert tremendous influence on the new economy. Here, he explains why traditional measures of competitive prowess no longer apply and, using new yardsticks, identifies today's 100 most influential businesses. With practical strategies for managers and investors, Wiersema then shows how to recognize and emulate these dynamic new market leaders.

From Publishers Weekly Wiersema (coauthor of the bestselling *The Discipline of Market Leaders*) offers insights into customer service strategies that win. Based on a six-year study of 5,000 global companies, this book examines 100 of these companies in detail, including General Electric, Wal-Mart, Microsoft, Intel and AOL Time Warner, arguing that executives and managers can no longer blame the Internet or the New Economy for their customer service failings. Wiersema finds that the most successful companies focus on being at the forefront of new technology and, most importantly, try to learn from other winning companies. Top companies also view "customer loyalty as a fragile condition that requires fastidious attention." For example, McDonald's focuses on customers who eat McDonald's food several times a week, knowing that any new offerings on the menu have to appeal to this core 20% of their customers in order to succeed. Similarly, AOL retains 97% of its customers by simplifying its billing. The book is particularly

insightful when discussing Internet companies, including and Yahoo. Clearheaded and practical, Wiersema's book will be valuable to managers, executives and anyone focused on improving customer service. Agent, Helen Rees.

(June)Forecast: While this book falls into an arguably overpublished niche, Wiersema's track record (*The Discipline of Market Leaders* appeared on the New York Times and the Wall Street Journal bestseller lists, and remained at number one on Business Week's list for five months), along with a 20-city radio satellite tour, should help it break through the noise. Copyright 2001 Cahners Business Information, Inc. From Library Journal Business strategist, consultant, and author Wiersema (*The Discipline of Market Leaders*) reiterates what others have said before: owing to increasingly crowded and competitive markets, market leaders face demanding challenges to attract and retain customers. Through company reports, regulatory filings, business publications, and the Internet, the author tracked thousands of companies and identified 100 top market leaders, from a variety of industries, who generated an average annual return of 48 percent for their investors. Out of this group, he profiles several, explains what made them so profitable, analyzes how they outperformed their peers, and discusses how they cope with the new realities of customer scarcity. Wiersema's extensive research started in the late 1980s and ended May 31, 2000. Since then, however, increases in U.S. interest rates and the economy's dramatic slowdown have changed the state of global stock markets and further exacerbated a reduction in spending. The question of who the "new market leaders" are has become moot. As a result, this book is already outdated. A marginal purchase. Belinda Wise, Nassau Community Coll., Garden City, NY Copyright 2001 Reed Business Information, Inc. From Booklist As the economy has evolved from manufacturing to services and information, traditional criteria, such as size or total sales, for measuring a company's performance have become less meaningful. Wiersema offers new benchmarks for keeping score, based on detailed quantitative analysis of 5,009 companies worldwide. He explains his methodology and how he applied two indexes, focusing on the top 100 companies on his list. The author has recently written three other books on innovation strategy and customer service and was the coauthor of *The Discipline of Market Leaders* (1995), a book that gained notoriety, not for its conclusions, but for the way it was marketed. At the time, Wiersema was a senior vice-president at CSC Index, a consulting firm, and coauthor Michael Treacy was an independent consultant closely associated with the same firm. According to Business Week, the authors and the firm spent \$250,000 buying 10,000 copies of the book to boost sales figures. Wiersema is no longer with CSC, and he has written this latest book on his own. David Rouse Copyright copy; American Library Association. All rights reserved