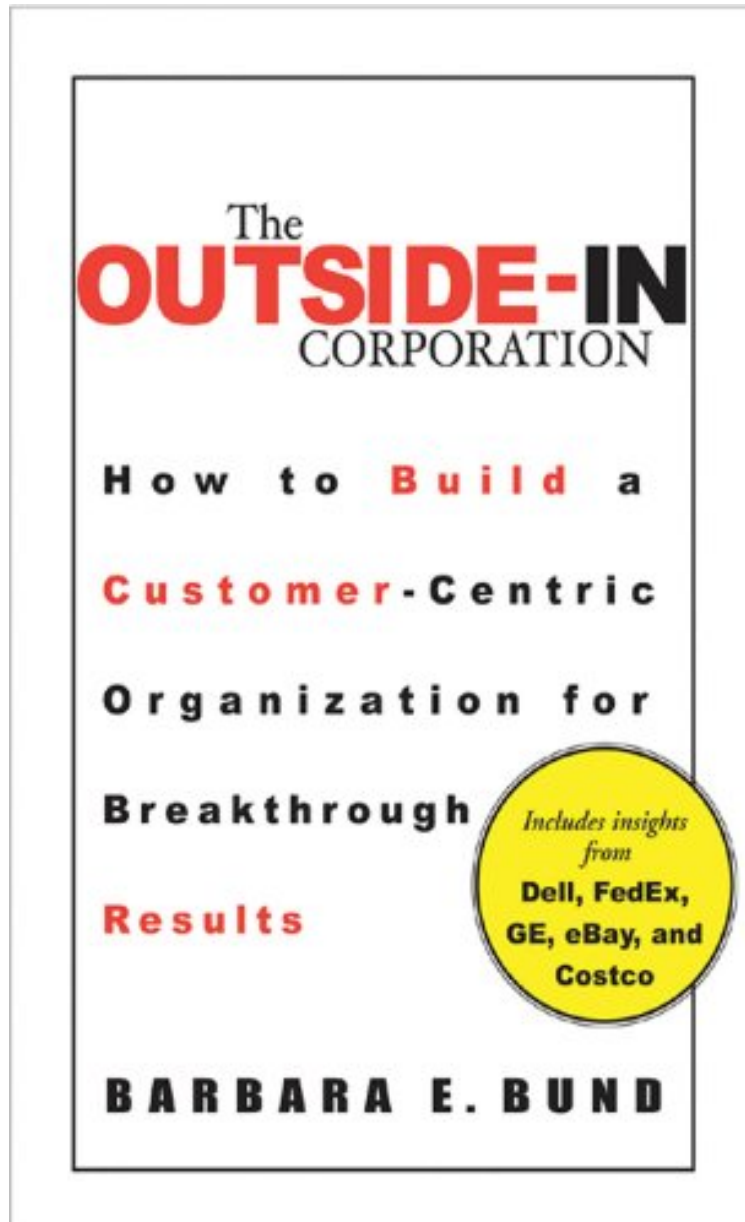


(Read now) The Outside-In Corporation

The Outside-In Corporation

Barbara Bund

ePub / *DOC / audiobook / ebooks / Download PDF



 Download

 Read Online

#2098426 in eBooks 2005-11-16 2005-11-16 File Name: B0082JVTE2 | File size: 27.Mb

Barbara Bund : The Outside-In Corporation before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Outside-In Corporation:

0 of 0 people found the following review helpful. Entrepreneurial Marketing - Required Reading! By Elizabeth All early-stage company executives - in particular the Marketing VP - should read this book. Bund hits the nail on the head when she talks about how "hard" and "uncomfortable" it is to NOT know what customers really want and need

from your products / services. It's hard to work with imperfect information, but it's the best thing a company can do to launch new products - WRITE DOWN what you know and don't know. Confirm and re-confirm with the target audience these theories and build your marketing strategy around them; it's not a short-cut to success, but it's the most likely route. 6 of 6 people found the following review helpful. A "road map" to achieve "breakthrough results" By Robert Morris Do not be misled by the reference to "corporation" in the title. What Barbara Bund provides in this book can be of substantial value to decision-makers in any organization (regardless of size or nature) which has an urgent need to achieve "breakthrough results" by gaining a much better understanding of -- and then becoming much closer to -- those of greatest importance to its success. Thus, healthcare providers would think in terms of becoming patient-centric, trade and professional associations (e.g. chambers of commerce) would think in terms of becoming member-centric, etc. As she explains in the Preface, "The primary objective of this book is to help business managers use [her various] insights effectively in practice. It is to share the outside-in discipline -- to provide a road map for managers to follow in creating and leading outside-in corporations, even in organizations where the unfortunate inside-out perspective has prevailed in the past." (page xviii) Bund carefully organizes her material within 13 chapters which begin with a probing analysis of "the bad habit of inside-out thinking" and conclude with a summation of "the bad news and the good news" followed by provision of four additional "outside-in tools" and then a recommended process to establish and then sustain an "outside-in discipline." I especially appreciate the fact that Bund provides recommended "Outside-In Actions" at the end of each chapter. These sections reiterate key points, of course, but they can also serve as invaluable self-audits if completed with appropriate rigor and (yes) candor. Here are a few representative excerpts which, although taken out of context, suggest the high quality of Bund's thinking and writing: "Even if customers are able to articulate their product needs, it's important to be clear about just what they mean, especially when they use some key words that can have a variety of significantly different meanings. A short initial list is quality and service. It is essential to explore what [such] terms mean to particular customers in specific situations." (page 68) NOTE: Two points. First, many customers cannot articulate their product needs but can at least provide a "wish list" of preferences, frustrations, unmet needs, etc., and will do so but only when asked. Second point. Warren Buffett is reported to have suggested something to the effect that price is what you charge but value is what others think it's worth. Hence the importance, Bund insists, of having customers define the given terms so that an appropriate response can be formulated. "The most important thing about this definition [of strategy based on a marketing mix of product, price, communication, and distribution] is that it requires that the strategic tools must be chosen to address the needs of one or more market segments. There must be a clear customer foundation, based on customer needs and behavior. In addition, the components of the strategy must fit with one another and work together; they must be consistent and coordinated." (page 128) NOTE: I am among those who see strategies as "hammers" and tactics as "nails." In this context, I am reminded of the widely quoted observation that if you only have a hammer, every problem looks like a nail. With all due respect to hammers, Bund correctly stresses the importance of having a "toolbox" filled with a variety of different "tools" and then selecting the one which is most appropriate to the given situation. "In many (probably most) situations, ... when you examine customers' actual behavior, you find that price is not nearly as important in determining purchases as customers' statements might suggest. The challenge is to base your strategy on customers' real attitudes toward price, not on the fact that they find it easy to talk about prices. The challenge is to view price within the overall outside-in strategy, giving it appropriate but not undue attention." (pages 175-176) NOTE: There have been many recent research studies which ask customers to rank the importance of various attributes. Feeling appreciated and easy-to-do-business-with are always among the top five. Price? It is ranked 9-14, depending on which survey is consulted. In this volume, Bund cites a number of exemplary organizations (e.g. Costco, Dell, eBay, FedEx, and GE) which "have an explicit customer-based reason for everything [they] do in the marketplace." Guided and informed by the outside-in discipline, they have better strategy design, better communication of strategy to others, and better ability to adapt when there are changes in the competitive marketplace. They have achieved breakthrough results because they understand, really understand why their customers are "the key." To repeat, I think this book can be of almost incalculable value to decision-makers in almost any organization (regardless of size or nature) if -- huge "if" -- they make and then sustain a total commitment to becoming and then remaining customer-centric. Of course that won't be easy. Barriers must be overcome. One of the worst is what Jim O'Toole once characterized as "the ideology of comfort and the tyranny of custom." Hence the importance of Bund's counsel. The game plan she recommends is cohesive, comprehensive, and cost-effective. Certain modifications of that plan will be necessary, of course, but the outside-in discipline must never be compromised. At least some organizations will achieve breakthrough results this year. Why not yours? Those who share my high regard for this brilliant book are urged to read Frederick Reichheld's recently published *The Ultimate Question*, Geoffrey Moore's *Dealing with Darwin*, Clayton Christensen and co-authors' *Seeing What's Next*, and Michael George and co-authors' *Fast Innovation*.

Includes insights from Philip Kotler, Jack Welch, Michael Dell, Peter Drucker, Kenichi Ohmae, and other customer-based business innovators "Delighting the customer" is a sure route to success and profitability, as proven by customer-driven industry leaders from Microsoft to General Electric to Wal-Mart Barbara Bund has had a

successful career in both the academic and business worlds, and is credited by Philip Kotler with popularizing the term "relationship marketing";

From BooklistBund, a senior lecturer at MIT Sloan School of Management, points out how large businesses tend to focus their business approach on products and services from inside boardrooms rather than reaching out and exploring their customers' needs. This is the bad habit of inside-out thinking that has brought down huge, respected, and once-successful corporations. Examples of companies that lost touch with the changing landscape include IBM in the 1990s and, more recently, McDonald's. Both have since gotten back on track by bringing the focus back to what their customers want. This more enlightened approach, naturally called outside-in, was pioneered by a writer named Peter F. Drucker in the 1950s and is well known, but large bureaucracies tend to drift back to inside-out thinking if not constantly steered in the right direction. Bund presents the "outside-in discipline," a series of tools and actions to employ in the marketplace, which keeps the company firmly on a foundation of thinking about and understanding customers. Includes insights from Jack Welch, Michael Dell, and Drucker. David Siegfried Copyright copy; American Library Association. All rights reserved From the Back Cover Strategies to escape outmoded inside-out thinking and make satisfying customer needs the focus of everything you do Your company's survival and success rely on your ability to sense and satisfy your customers' needs. Nothing else matters. The Outside-In Corporation presents and explores the first detailed process for moving beyond both ignorance and irrelevant research to base your business on your customers' gut-level likes, dislikes, wants, and needs and to implement an organization-wide, customer-focused, outside-in marketplace strategy. Whatever your industry or competitive standing within that industry, The Outside-In Corporation will change how you view your customers--and more important, how they view you--by providing you with a step-by-step approach to: Get past the real-world challenge that there's never as much available information about customers as you want and need Design an outside-in strategy with a good customer-based reason for every marketplace action Communicate that strategy effectively, making employees at every level a part of your new outside-in orientation Adapt your outside-in strategy over time as customers and marketplaces change Delighting your customers is the surest route to success. But how can you understand customers well enough and then focus all your efforts on accomplishing that goal? The Outside-In Corporation will give you the knowledge and tools you need to rebuild your strategic thinking and approach around the needs of your customers--the only needs that in the long run, really matter. "Outside-in' is a powerful idea." --Jack Welch Unfortunately, "inside-out" thinking is the norm in the business world. Decision makers gather around conference tables, scrutinize each aspect of their organizations, and base their strategies on conclusions derived from that internal perspective. The problem is, your customers couldn't care less about your company's internal operations. Their concerns are more personal: How can your product or service help me address my concerns and meet my needs? And the majority of companies have not yet discovered a viable approach for truly understanding and addressing these gut-level concerns. The Outside-In Corporation presents a commonsense yet revolutionary approach for making sure that all your strategies and actions are designed and implemented from the perspective of your customers. Acclaimed international consultant and MIT senior lecturer Barbara Bund draws on her decades of experience working with hundreds of global organizations, from little-known start-ups to household-name juggernauts, to explore: Directed approaches for using outside-in thinking to address the four key marketing areas--product, price, communication, and distribution Examples of outside-in strategies at leading corporations from IBM and Dell to Procter Gamble, FedEx, and eBay Insights from customer-based business innovators, including Peter Drucker, Jack Welch, Michael Dell, Kenichi Ohmae, and numerous others Chapter by chapter, The Outside-In Corporation unveils a commonsense program for developing accurate customer pictures and, through rigorous analysis and application, using those pictures to create compelling value propositions for current and potential customers. It shows you how to improve your strategy design, better communicate that strategy to others, and hone your ability to adapt when circumstances change. In short, you substantially increase your chances of success in the marketplace by improving your understanding of your customers and basing your strategy firmly on that understanding. Outside-in is not easy. It requires a wide-ranging examination of virtually every attitude and assumption you have ever had about marketing and a renewed commitment to constantly learning new aspects of your customers' lives. But if you take the concept seriously, and commit the necessary time and effort to requiring an explicit customer reason for everything you do in the marketplace, The Outside-In Corporation will give you the tools you need to make your organization more intuitively responsive--and bottomline successful--in every customer interaction. About the Author For decades Barbara E. Bund has specialized in marketing strategy, as a consultant and as a professor. As explained in *The Outside-in Corporation* (Second edition 2014; First edition published by McGraw-Hill in English and Spanish in 2006 and, authorized by McGraw-Hill, in Chinese in 2007), she focuses on the challenge of driving an organization's marketplace strategy and tactics clearly and explicitly from the perspective of the customer -- from the outside in. While acknowledging that the outside-in perspective is often difficult to achieve and to maintain, she argues that it is also critical to marketplace success. Dr. Bund has been an independent consultant since 1987. Since 1991 she has taught at the Massachusetts Institute of Technology Sloan School of Management. Prior to MIT, she spent three years at the consulting firm Index Systems (where she was a vice

president) and eleven years as a professor at Harvard Business School. She holds a Ph.D. from Harvard University and an A.B. from Radcliffe College. She has published numerous articles and eight books. In addition to *The Outside-in Corporation*, her best known publications are "Build Customer Relationships that Last" (Harvard Business Review) and *Winning and Keeping Industrial Customers* (Lexington Books). Those publications introduced the framework of transaction customers and relationship customers (which has been widely used and which is discussed briefly in *The Outside-in Corporation*).