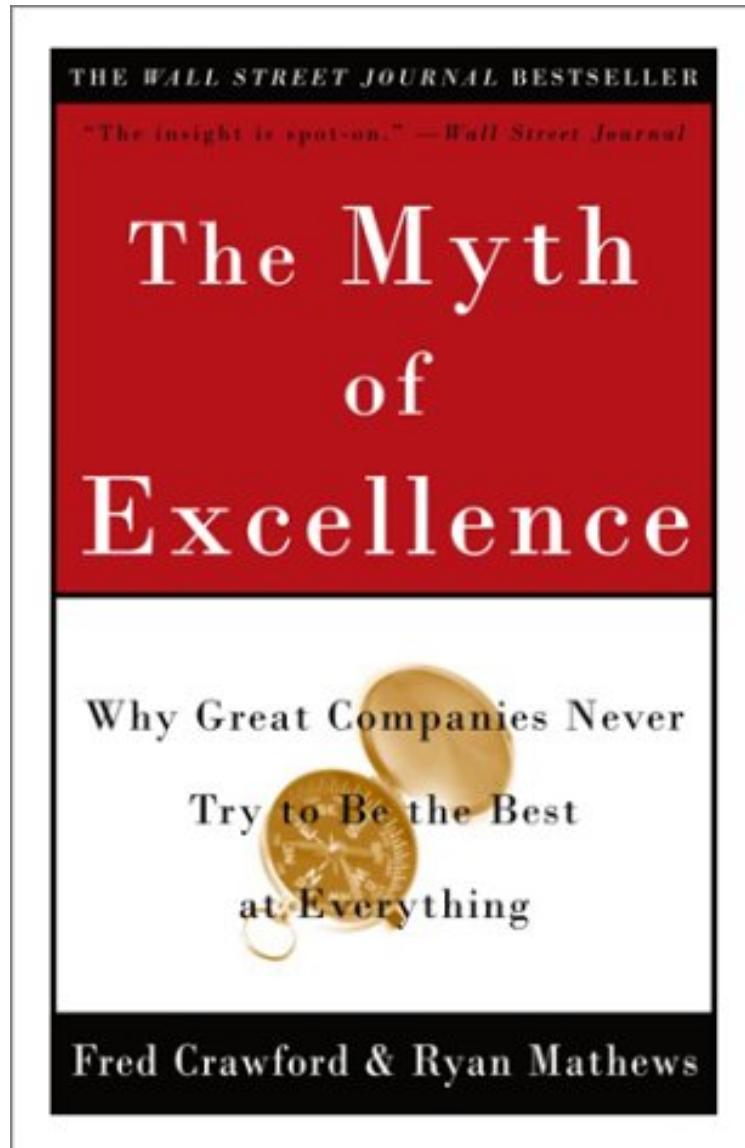


(Mobile pdf) The Myth of Excellence: Why Great Companies Never Try to Be the Best at Everything

# The Myth of Excellence: Why Great Companies Never Try to Be the Best at Everything

*Fred Crawford, Ryan Mathews*

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**Fred Crawford, Ryan Mathews : The Myth of Excellence: Why Great Companies Never Try to Be the Best at Everything** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Myth of Excellence: Why Great Companies Never Try to Be the Best at Everything:

6 of 7 people found the following review helpful. Enjoyable, Insiteful, and Highly Relevant By charniwA very good book, not only easy to read but enjoyable and motivating as well. I believe these guys are right on the money with their

research and analysis. I agree with the interpretations of the research data and found myself saying "Yes, that's just how I feel." in response to many of the stories of customer interactions. I believe that this book addresses the most important areas of business today and identifies what consumers are "screaming" for - SERVICE, RESPECT, etc. Most of this book is common sense - it's amazing how uncommon it is that these principles are put into practice. We are at a transition in the business world where product quality is easily duplicated by many competitors. Customer service and the customer "experience" will be the deciding factor in the decades to come. I would hope that all businesses would buy this book and work towards being the kind of companies used in the case studies here. What a pleasure it would be if all of our day to day dealings were with companies of this caliber! The authors' recognition of the end of the Information age and movement into a new age where "appreciation and reverence for life" become the motivating factors for those who wish to succeed, shows just how in-tune they are with the world around us. This recognition will be invaluable to all businesses as time goes on - now, who will take advantage of it and use it wisely? I highly recommend this book for everyone from the CEO to the consumer. People are asking (demanding) for RESPECT, as they should, and the businesses that understand this and embrace this will be the future winners. 7 of 9 people found the following review helpful. Customer relevance is a good start. By Dr. David Arelette This is a good book to get you thinking about the need to really remain relevant to your customer - and they change in their own ways to suit themselves (and not us as sellers). There are the usual smart consultants' points of annoyance - they tell stories about people tearing clothes on airplanes and how badly they were treated, but never offer a suggestion as to how they would have fixed the problem - some are so bad that a workable solution may have not been possible. I once faxed one of the authors (in 1998) a request for his views on my comment on one of his published trade magazine articles (used the fax number in the item) and never got an answer, so no one is perfect after all. This is worth a read - the answers are not obvious and it is more a prompter to get you thinking. Some of the diagrams are overly simple but the underlying logic is useful - only purchase it if you are willing to take their logic and work it out for yourself as the book will not do it for you. 0 of 0 people found the following review helpful. True insight into the world of retail and more... By Gene Detroyer So much in this book is counter-intuitive, but right on in terms of reality. This is a must read for business.

The Undiscovered Consumer . . . and the Mistake of Universal Excellence What do customers really want? And how can companies best serve them? Fred Crawford and Ryan Mathews set off on what they describe as an "expedition into the commercial wilderness" to find the answers. What they discovered was a new consumer -- one whom very few companies understand, much less manufacture products for or sell products or services to. These consumers are desperately searching for values, a scarce resource in our rapidly changing and challenging world. And increasingly they are turning to business to reaffirm these values. As one consumer put it: "I can find value everywhere but can't find values anywhere." Crawford and Mathews's initial inquiries eventually grew into a major research study involving more than 10,000 consumers, interviews with executives from scores of leading companies around the world, and dozens of international client engagements. Their conclusion: Most companies priding themselves on how well they "know" their customers aren't really listening to them at all. Consumers are fed up with all the fuss about "world-class performance" and "excellence." What they are aggressively demanding is recognition, respect, trust, fairness, and honesty. Believing that they are still in a position to dictate the terms of commercial engagement, businesses have bought into the myth of excellence -- the clearly false and destructive theory that a company ought to be great at everything it does, that is, all the components of every commercial transaction: price, product, access, experience, and service. This is always a mistake because "the predictable outcome [is] that the company ends up world-class at nothing; not well-differentiated and therefore not thought of by consumers at the moment of need." Instead, Crawford and Mathews suggest that companies engage in Consumer Relevancy, a strategy of dominating in one element of a transaction, differentiating on a second, and being at industry par (i.e., average) on the remaining three. It's not necessary for businesses to equally invest time and money on all five attributes, and their customers don't want them to. Imagine the confusion if Tiffany Co. started offering deep discounts on diamonds and McDonald's began selling free-range chicken and tofu. The Myth of Excellence provides a blueprint for companies seeking to offer values-based products and services and shows how to realize the commercial opportunities that exist just beyond their current grasp -- opportunities to reduce operating costs, boost bottom-line profitability, and, most important, begin to engage in a meaningful dialogue with customers. From the Hardcover edition.

From Library Journal Crawford and Mathews, marketing consultants with Cap Gemini Ernst Young (CGEY) and First Matter, respectively, break down marketing into five attributes: access, experience, price, product, and service. They argue that successful businesses are those that excel in one of these areas, are good in another, and are at least average in the rest. Wal-Mart, they say, is dominant on price and maintains a good selection of products, while Target excels at product selection and makes price its secondary attribute. The authors conclude that it is both uneconomical and probably impossible to be excellent in all areas. After describing the importance of the five key attributes, the authors explain how a company might evaluate itself to see how well it is doing. The authors' clear writing style and

copious use of examples and case studies make their ideas understandable to a wide readership. The book is essential for all academic marketing collections, and it would also be useful in all but the smallest public libraries. Lawrence R. Maxted, Gannon Univ., Erie, PA Copyright 2001 Reed Business Information, Inc. From Booklist Crawford is the managing director of the consumer products, retail, and distribution practice at the Cap Gemini Ernst Young consultancy. Mathews is a futurist specializing in demographics and lifestyle analysis at FirstMatter, another consulting firm. To research purchasing behavior, they surveyed 5,000 consumers, but the responses they got surprised them and prompted their title's contrary proposition. Crawford and Mathews found that values (respect, honesty, trust, dignity) were more important to consumers than value. This discovery led the pair to develop a new model of "consumer relevancy." They explain in detail the importance of price, service, quality, access, and experience for the consumer. They then suggest that for companies to be successful they need to dominate on only one of these five factors. On a second of the five they should stand out or differentiate themselves from their competitors; and on the remaining three they need only to be at par with others in their industry. With dozens of examples, Crawford and Mathews demonstrate the validity of their premise. David Rouse Copyright copy; American Library Association. All rights reserved "Tired of business drivel? If you are ready to step beyond platitudinous mission statements and strategies cooked up in distant boardrooms that have no connection to the trenches where business battles are actually being fought, this is the book for you. It is grounded, readable, and honest -- just like your business should be." -- Paco Underhill, author of *Why We Buy: The Science of Shopping* "The Myth of Excellence stands apart from the deluge of business books on the market with its candor and readability. For the brand-marketing executive, the book provides some especially revealing insights into underlying consumer values. Even more refreshing is the authors' approach to imparting business lessons through real research and first-hand case studies." -- C. Manly Molpus, president and chief executive officer, The Grocery Manufacturers of America "Everyone in business thinks they really know their customers and what they want. But, in *The Myth of Excellence*, Fred Crawford and Ryan Mathews have given me new and useful insights into the startling changes taking place before our very eyes. When they tell us, for example, that 'human values are the contemporary currency of commerce,' they are not just offering another new business platitude but rather a new lens through which to view the consumer -- a lens very few people understand. *The Myth of Excellence* is both a big idea and a blueprint for action. A true must-read." -- Michael Burandt, president, North American Consumer Products, Georgia-Pacific Corporation "Today's customers are leading a revolution against business as usual: They are demanding that companies recognize them as individuals and conduct business on their terms. In *The Myth of Excellence*, Crawford and Mathews provide proven strategies for meeting the demands of today's empowered customers, who are crying out to be treated with respect, dignity, an...