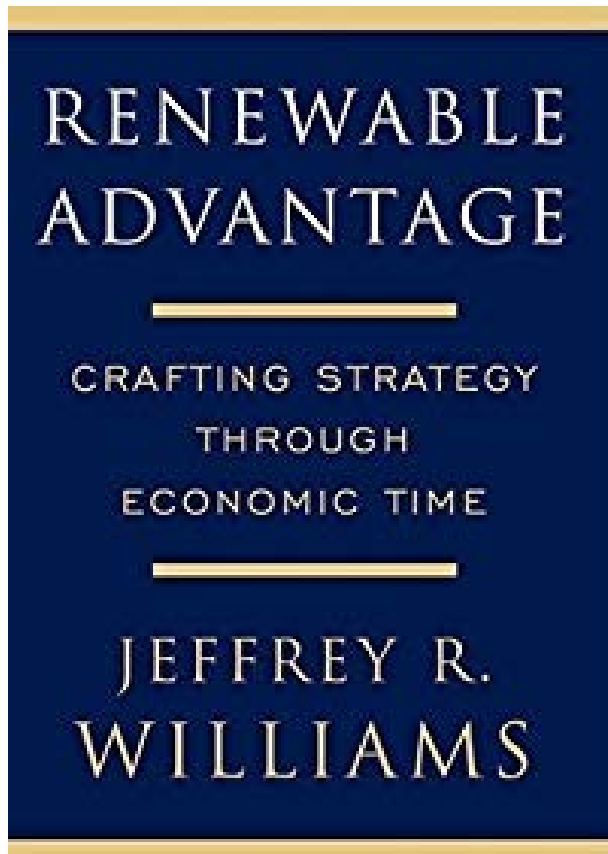


# Renewable Advantage: Crafting Strategy Through Economic Time



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The task of continuously renewing a company is the greatest challenge confronting any chief executive. To enable managers to project renewal strategies likely to win in the future, Jeffrey Williams has constructed a dynamic road map of outcomes in what he calls "economic time," based on a ten-year study of growth, decline, and renewal patterns of hundreds of companies in forty-five industries. In this superbly readable book, Williams's revolutionary, award-winning concept of slow-, standard-, and fast-cycle economic time provides a unifying business language that the multicycle manager can use to compare the renewal opportunities of widely diverse products, companies, and markets. Using examples and studies from companies such as Starbucks, McDonald's, UPS, Compaq, Sony, Merck, Disney, Toyota, IKEA, Microsoft, Sony, Intel, IBM, Johnson & Johnson, Chrysler, and Hewlett-Packard, Williams explains that the key idea in economic time is being able to manage products and organizations according to the speed and means by which economic value arises, decays, and is renewed. The drivers of economic time are isolating mechanisms -- a firm's unique capabilities that lie at the heart of its competitive advantage -- and that, in Williams's framework, "delay" product obsolescence. Building on his intuitively appealing model, Williams describes how his three laws of renewal -- convergence, alignment, and renewal -- provide guidelines by which managers can gain command over strategy in complex, dynamic competitive situations. Renewable Advantage is not only essential reading but also will become a standard reference for senior and division managers, business scientists and strategists, and general managers in all industries.