



Understanding Michael Porter: The Essential Guide to Competition and Strategy

By Joan Magretta

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Competitive advantage. The value chain. Five forces. Industry structure. Differentiation. Relative cost. If you want to understand how companies achieve and sustain competitive success, Michael Porter's frameworks are the foundation. But while everyone in business may know Porter's name, many managers misunderstand and misuse his concepts.

Understanding Michael Porter sets the record straight, providing the first concise, accessible summary of Porter's revolutionary thinking. Written with Porter's full cooperation by Joan Magretta, his former editor at *Harvard Business Review*, this new book delivers fresh, clear examples to illustrate and update Porter's ideas.

Magretta uses her wide business experience to translate Porter's powerful insights into practice and to correct the most common misconceptions about them—for instance, that competition is about being unique, not being the best; that it is a contest over profits, not a battle between rivals; that strategy is about choosing to make some customers unhappy, not being all things to all customers.

An added feature is an original Q&A with Porter himself, which includes answers to managers' FAQs.

Eminently readable, this book will enable every manager in your organization to grasp Porter's ideas—and swiftly deploy them to drive your company's success.

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Bibliography

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Editorial Review

Review

“The Harvard professor's books are required reading for health care leaders tackling strategy.” — **American Hospital Association**

“A book on understanding Porter is worthwhile because he's often misunderstood. He is widely and rightly regarded as the all-time greatest strategy guru, but that view gets the emphasis wrong.” — **Fortune magazine**

“If you have always intended to read Michael Porter's groundbreaking management classics, but have never quite got around to doing so, Joan Magretta's Understanding Michael Porter does the hard work for you” – **Financial Mail (South Africa)**

“Magretta’s book is a timely reminder that serves to put Porter’s thinking and concepts before us again—ideas that all firms and strategy practitioners would be well-advised to study and learn from...an excellent read.” — **Quality Digest**

“Summing Up: Highly recommended” — **CHOICE**

“Joan Magretta lays out Porter’s ideas on competition in a concise, easy-to-read volume.” — **Business Day (South Africa)**

“The book is a great read even for those who are looking to get initiated into the Michael Porter way of thinking” — **The Economic Times (India)**

“Magretta adds value through fresh case studies showing how companies such as Zara, Ikea and In-N-Out Burger deploy Porter’s ideas. Written in a very accessible style, this is a book for managers rather than academics.” — **The Irish Times**

“Ms. Magretta does a superb job of clearly and logically explaining Prof. Porter’s concepts, with lots of helpful examples. This is a distillation, but it never feels sparse, with ample time for the reader to learn a concept and sufficient reinforcement of the ideas as you are guided through the Porter oeuvre. Reading it brings you up-to-date on his ideas and, more importantly, helps you to understand your own business and the strategic elements you may have missed.” — **The Globe & Mail**

“200 pages of simple, non-faddish common sense for business.” — **Anna Farmery, TheEngagingBrand.com**

“Book of the Month. This book will become the strategy bible for today’s busy managers.” — **Business Executive**

About the Author

Joan Magretta has worked with Michael Porter for almost two decades; she is a Senior Associate at the

Institute for Strategy and Competitiveness at Harvard Business School, a McKinsey Award winner, and author of *What Management Is*, a top pick of its year by *The Economist*. She was a Bain partner and strategy editor of the *Harvard Business Review*.

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Judith Carter:

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Donald Dickens:

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Thomas White:

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