

**THE ACS BIBLIOGRAPHY**

# **Essays About Strategy**

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## Introduction

Over the years, I have written many essays and articles for many audiences on many strategy-related subjects. This bibliography lists many of them, with brief comments about each and with links to full text online.

Some of them are abstract and some are concrete. Some are analytical and some are philosophical. Some are shorter than others and some are longer than others. All are non-commercial. None is conventional.

In this bibliography we categorize the essays like this:

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Category	Focus	Purpose
Hot strategic yoga	Strategic thinking	Help strategists <b>stretch</b>
Numbers I have loved	Numbers and analysis	Help strategists <b>compute</b>
The futures	Scenarios and possibilities	Help strategists <b>imagine</b>
Why on Earth?	Strange (it seems) decisions	Help strategists <b>understand</b>

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Enjoy your reading! Let me know what you think.

*[Mark Chussil](#), Founder and CEO, Advanced Competitive Strategies, Inc.*

## Alphabetical List

See further below for synopses, organized by category.

<u>Essay</u>	<u>Category</u>
<u><a href="#">A Bright and Sunny Day</a></u>	Imagine
<u><a href="#">A Dark and Stormy Night</a></u>	Imagine
<u><a href="#">All About Models: The Strategist's Guide to How They Think</a></u>	Compute
<u><a href="#">Are We Clear?</a></u>	Stretch
<u><a href="#">But Not Simpler: Getting Your Analysis Just Right</a></u>	Compute
<u><a href="#">Do Not Overtighten</a></u>	Understand
<u><a href="#">Doesn't Make Sense: Which is Wrong, the Question or the Answer?</a></u>	Understand
<u><a href="#">Experience: Threat or Menace?</a></u>	Compute
<u><a href="#">Gross Galactic Product: Growth Rates, Stock Prices, and Thinking Differently In a Crisis</a></u>	Imagine
<u><a href="#">Honey, We Shrunk the Industry: An Automotive War Game</a></u>	Stretch
<u><a href="#">Honey, We Shrunk The Industry Again: Another War Game About Automobiles</a></u>	Stretch
<u><a href="#">House, MBA: What Strategists Can Learn From TV's Nastiest Doctor</a></u>	Understand
<u><a href="#">It's Working! How Evidence Proves All's Well Before a Fall</a></u>	Understand
<u><a href="#">Marvelous Techniques: Streaks, slumps, and improving your odds</a></u>	Compute
<u><a href="#">Motor Swilling Forbidden</a></u>	Understand
<u><a href="#">Numbers, Circular Reasoning, and Numbers</a></u>	Compute
<u><a href="#">Numbers Gone Wild</a></u>	Compute
<u><a href="#">Predicting Competitors: Or, They Did <i>What?</i></a></u>	Imagine
<u><a href="#">Pundits and Stress</a></u>	Imagine
<u><a href="#">Putting the Lesson Before the Test: Using Simulation to Analyze and Develop Competitive Strategies</a></u>	Imagine

## Essays About Strategy THE ACS BIBLIOGRAPHY

<u>Essay</u>	<u>Category</u>
<u>Resisting Change: Overcoming Impediments to Creativity</u>	Imagine
<u>Room for One</u>	Understand
<u>The First-Tagger Advantage: Will You Be Sorry?</u>	Stretch
<u>The Good, the Bad, and the Lucky: Placing Your Bets on Principles or Performance</u>	Stretch
<u>The How-Likely Case: When The Most-Likely Scenario Isn't Likely At All</u>	Imagine
<u>The Model Whisperer: The Strategist's Guide to Creating Value with Models</u>	Compute
<u>True-Due Diligence: Or, Avoiding Failure When Due Diligence Says You'll Succeed</u>	Stretch
<u>What If? How to Create a <i>Great</i> Strategy</u>	Imagine
<u>What The Model Says: The Strategist's Guide to Listening to Models</u>	Compute
<u>When I Was Wrong</u>	Imagine
<u>Who Did Best? The Complex Reality Behind a Simple Question</u>	Stretch
<u>Why Strategies Fail</u>	Understand
<u>Why Do War Games Work? Or, Better Questions, Better Answers</u>	Stretch
<u>With All This Intelligence, Why Don't We Have Better Strategies?</u>	Understand
<u>You've Got The Data. Now What?</u>	Imagine

## **Hot Strategic Yoga: Helping Strategists **Stretch****

[Are We Clear?](#), May 2010. **Stretch**

“Where is the evidence that a clear strategy makes a company more likely to succeed?” That brave question is stunningly difficult to answer. We’ll try anyway, and end up with a bumper sticker for professional strategists.

[Honey, We Shrunk the Industry: An Automotive War Game](#), Competitive Intelligence Magazine, July/ August 2009. **Stretch**

A business war game. Five automotive teams: Ford, GM, Hyundai, Toyota, Volkswagen. One set of customer judges, one set of investor judges. Three market segments. Fascinating, unexpected results.

The teams were smart and they wanted to win. Yet collectively their decisions subtracted value from the industry: four out of five would have been better off if they’d done nothing at all and repeated last year’s moves for two more years. The fifth team had problems of its own – appearing to be successful, but leaving many billions of dollars on the table.

[Honey, We Shrunk The Industry Again: Another War Game About Automobiles](#), October 2009. **Stretch**

We’ve run it again: a business war game on the automobile industry. It was to demonstrate war-gaming, not to solve the industry’s problems. That said, it revealed a lot about what goes right and what goes wrong when people develop competitive strategies.

[The First-Tagger Advantage: Will You Be Sorry?](#) July 2010. **Stretch**

Same-store sales rose 14.3% when using RFID tags on clothes. Is there a first-tagger advantage, and is it worth having? Let’s think it through.

[The Good, the Bad, and the Lucky: Placing Your Bets on Principles or Performance](#), August 2008. **Stretch**

How would you know if a company is worth investing in? How would you know if a business is likely to be profitable and long-lived? Make a list of the characteristics that you believe would separate good businesses from bad...

[True-Due Diligence: Or, Avoiding Failure When Due Diligence Says You’ll Succeed](#), November 2010. **Stretch**

Due diligence may not protect you from frenzies of advocacy. At its worst, it’s like signing an ill-advised legal document because the spell-check said it was okay. Think it doesn’t happen? Remember that no one invests in a strategy or business

expecting it to fail, yet somehow smart people invest in strategies and businesses that fail.

[Who Did Best? The Complex Reality Behind a Simple Question](#), August 2011. **Stretch**

“Who did best” is of limited value as a question and of even more limited value as a way to figure out which or whose strategy “worked.” It tells us what happened. It doesn’t tell us why it happened. What I think is of far greater value is to change the question from “who did best” to “what works best.”

[Why Do War Games Work? Or, Better Questions, Better Answers](#), March 2011. **Stretch**

Business war games, in my experience, provide outstanding insights that greatly impact bottom lines. But why? What is it about business war games that produces insights that evidently elude other approaches?

## **Numbers I Have Loved: Helping Strategists Compute**

[All About Models: The Strategist’s Guide to How They Think](#), May 2010 (#1 in a series). **Compute**

We can classify models chemically: those based on carbon and those based on silicon. The former, mental models, operate inside our heads. The latter, computer-based models, operate inside computers. They behave differently.

[Experience: Threat or Menace?](#), Competitive Intelligence Magazine, October/December 2010. **Compute**

What will you experience in this essay? I don’t know. Different people read the same words and see different stories. Which, actually, is what this essay is about. Which story should we believe? Does CEO experience help or hurt?

[Marvelous Techniques: Streaks, slumps, and improving your odds](#), January 2009. **Compute**

We know pretty well how to assess the financial impact of a product or service that purports to reduce costs. What about products or services that purport to improve the quality of our decisions? And how can we avoid the traps of streaks and slumps?

[Numbers, Circular Reasoning, and Numbers](#), November 2010. **Compute**

Here we’ll look at people who switch, 20% liberals, a tremendous success rate, and customer satisfaction. What does that crowd have in common?

[Numbers Gone Wild](#), March 2010. **Compute**

The answer is not to dispense with numbers wholesale, nor is it to embrace them unconditionally. The way to prevent garbage-out is not to demand precision, nor

is it to scorn it. The answer is not either-or or some mythical “sweet spot.” The answer is to deploy the best of both worlds, thinking strategically and calculating rigorously. Not perfectly or exhaustively, but consciously and vigorously.

[The Model Whisperer: The Strategist’s Guide to Creating Value with Models](#), May 2010 (#3 in a series). **Compute**

In qualitative business war games we experiment with ideas and paradigms embedded in our mental models. In quantitative business war games we use computer-based models to stress-test specific strategy options. In strategy decision tests we run massive what-if simulations to gauge the risks and rewards of going down different paths.

The hypothetical examples I’ll present are actually not hypothetical. Each is an amalgam of multiple war games I’ve conducted in multiple industries, with identifying marks removed to protect confidentiality.

[What The Model Says: The Strategist’s Guide to Listening to Models](#). May 2010 (#2 in a series). **Compute**

The challenge in developing an effective strategy begins long before we decide what actions to take and how to execute them. The challenge begins when we decide what model to use. By selecting a model we frame the way we see and evaluate our strategy options.

[But Not Simpler: Getting Your Analysis Just Right](#), August 2011. **Compute**

The purpose of an analysis is not to tell us a number we like. It’s not to deliver a definitive, immutable last word. It’s not to guarantee anything. The purpose of an analysis is to positively affect the quality of a decision.

## **The Futures: Helping Strategists Imagine**

[A Bright and Sunny Day](#), March 2009. **Imagine**

A year from now, more or less, people will be writing stories about those prescient strategists who found opportunity and led their companies to glory. Those stories will also mention the companies desperately scrambling to catch up. Those stories will be about decisions and actions begun now.

[A Dark and Stormy Night](#), March 2008. **Imagine**

This isn’t the first time there’s been trouble (nor will it be the last). The solution is not to ignore the situation. The solution is not to not-panic in the situation. The solution is to deal appropriately with the situation. Start by not delegating to pundits, and by not believing conventional analysis. In fact, don’t assume that you have to do anything at all.

[Gross Galactic Product: Growth Rates, Stock Prices, and Thinking Differently In a Crisis](#), October 2008. [Imagine](#)

How big would Google be if its recent growth weren't "as bad as some had feared"? We know growth doesn't go on forever, but our quest for bigger and better every year leads to trouble. How can executives know when they cross the line from building up to propping up to puffing up?

[Predicting Competitors: Or, They Did What?](#), The Journal of Professional Pricing, First Quarter 2010. [Imagine](#)

Our first surprise suggests that we don't ask questions that might help us predict competitors. Our second surprise suggests that our competitors may not be so easy to predict, unless the slate isn't clean, jobs aren't safe, issues aren't clear, and tradition is binding.

[Pundits and Stress](#), February 2009. [Imagine](#)

According to Newsweek's Sharon Begley, "The more feted by the media, the worse a pundit's accuracy." So, if we shouldn't trust pundits who have (merely) achieved fame, how should we decide whom to trust? Fame may not be a pre-requisite, but it doesn't follow that obscurity is.

[Putting the Lesson Before the Test: Using Simulation to Analyze and Develop Competitive Strategies](#). With David J. Reibstein. A chapter in *Wharton on Dynamic Competitive Strategy*, George S. Day and David J. Reibstein (editors), John Wiley, 1997. *Putting the Lesson Before the Test* was reprinted by *Competitive Intelligence Review* and *Marketing Research*. [Imagine](#)

Simulation can play a powerful role in developing and analyzing competitive-strategy options. Using simulation, managers have developed successful strategies, anticipated events that later occurred in real life, and learned about strategy, and their own businesses, at each step of the simulation process. Simulations give managers something that athletes have always had: the ability to practice before facing actual competitors.

[Resisting Change: Overcoming Impediments to Creativity](#), July 2008. [Imagine](#)

As human beings we are all familiar with the dig-in-our-heels sensation of resisting change. How do we know in which changes we ought to invest our time and treasure?

[The How-Likely Case: When The Most-Likely Scenario Isn't Likely At All](#). May 2010. [Imagine](#)

Strategists commonly analyze best-case, worst-case, and most-likely scenarios before making a significant strategy decision. That covers about 0.000007618% of the possibilities. I'm not making up that number.

[What If? How to Create a Great Strategy](#), Competia Magazine, December 2002. **Imagine**

What if you could answer your what-if questions before you make a key strategy decision? What if you could realistically and rigorously test your options before you committed real money? What if you could raise the odds that you'd make wise decisions and create a great strategy? As this article describes and illustrates, that's what strategy simulation is for. So: what if you investigated strategy simulation?

[When I Was Wrong](#), November 2008. **Imagine**

This essay starts with a shocking pricing tournament and proceeds to the challenges faced by President-elect Obama and the titans of industry. All of us are human and so all of us will be wrong. What's important is when we make our mistakes.

[You've Got The Data. Now What?](#) A chapter in *Starting a CI Function*, Ken Sawka and Bonnie Hohhof (editors), The CI Foundation, 2008. **Imagine**

Most strategy challenges cannot be solved — emphasis on solved, not merely “responded to” — with data and information alone. Instead, they must be solved by combining intelligence (knowledge) with intelligence (human decision making). This book chapter discusses hidden traps that bedevil strategy decision-making: conventional tools, overconfidence, innumeracy, monsters, and obviousness.

## **Why On Earth: Helping Strategists Understand**

[Do Not Overtighten](#), December, 2009. **Understand**

Businesses tend to overtighten. They do it because they're led there by simple, persuasive logic, which we can boil down to this: it is cheaper to print “do not overtighten” on the instructions than it is to supply products that can withstand formidable strength.

[Doesn't Make Sense: Which is Wrong, the Question or the Answer?](#), August, 2008. **Understand**

Although this post seems superficially about stock-market investments, it really isn't. It applies equally to virtually any competitive-strategy decision.

[House, MBA: What Strategists Can Learn From TV's Nastiest Doctor](#), October 2009. **Understand**

What can we learn about business diagnosis from TV's nastiest doctor? Quite a bit. We take a look at Safeway and Supervalu pricing on our rounds.

[It's Working! How Evidence Proves All's Well Before a Fall](#), September 2008. **Understand**

What does your strategy development have in common with the financial crisis? And why did smart, self-interested, experienced people decide to buy and sell complicated financial instruments, risk so much on unsupportable assumptions, and let the inmates run the asylum.

[Motor Swilling Forbidden](#), January 2009. **Understand**

People talk of business models with certain words and meanings in the USA. People may use the same words with different meanings in France, Malaysia, Brazil, and South Africa. We may translate the words but we may not understand each other, with real consequences.

[Room for One](#), February 2009 (updated September 2011). **Understand**

It is, of course, good news for Yahoo that new CEO Carol Bartz is a capable person working hard to turn the company around. It is worth asking, though, whether a turnaround is even possible. Is there only room for one major search engine? (*Updated with comments after Carol Bartz was fired in September 2011.*)

[Why Strategies Fail](#), May 2011. **Understand**

We strategists often think in terms of strategy fundamentals: understanding customers, anticipating competitors, seeking profitable markets, achieving market share, controlling costs, and so on. I suggest that there is also such a thing as strategist fundamentals. Strategist fundamentals drive and reflect how we think.

[With All This Intelligence, Why Don't We Have Better Strategies?](#), The Journal of Business Strategy, January-February 2005. **Understand**

With all our skills, data, enthusiasm, opportunities, knowledge, motivation, and power, why do we produce strategies that fail? This article discusses the inherent shortcomings in conventional models and human thinking that make it easy for even the best strategists to fall into bad strategy decisions. It concludes with practical advice to help strategists improve creative thinking and decision-making.

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