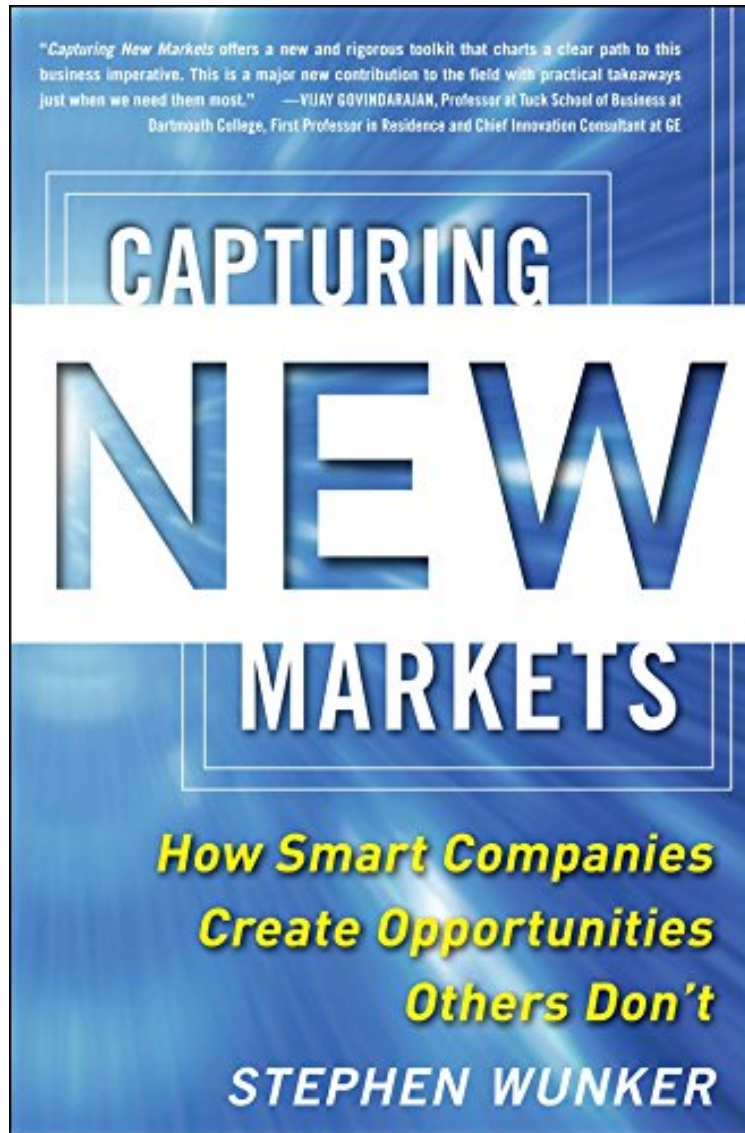


Capturing New Markets: How Smart Companies Create Opportunities Others Don't

Stephen Wunker

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Stephen Wunker : Capturing New Markets: How Smart Companies Create Opportunities Others Don't before purchasing it in order to gauge whether or not it would be worth my time, and all praised Capturing New Markets: How Smart Companies Create Opportunities Others Don't

0 of 1 people found the following review helpful. An insightful roadmap for applying Innovation Theory to actual productsBy wbmThis books builds on Clayton Christensen's Innovation Theory scholarship by structuring it into a guide for companies as they move from technology or service innovation to commercialized product. It is not simply a

how-to manual for entrepreneurs; it provides original scholarly insights and applies Innovation Theory into a set of microeconomic-focused principles. It also includes up-to-date case studies, which make its application of Innovation Theory fresh and particularly helpful. In particular, Wunker's insights on the nature and importance of new platforms as a precondition for new market development is new ground. For our research university-based commercialization consortium, Steve Wunker's book has been incredibly helpful in structuring the research and commercialization focus for our member companies. It is a very insightful book that is useful for start-ups, entrepreneurs and investors in identifying, structuring and serving new markets.

2 of 2 people found the following review helpful. How to locate, penetrate, and dominate in new markets or in new customer segments

By Robert Morris

Opinions are divided (sometimes sharply divided) about where and how to generate new revenue sources when competing in a global economy such as the current one, and especially when one's resources are limited. W. Chan Kim and Renee Mauborgne advocate what they characterize as a "blue ocean strategy," one that will enable business leaders to "break out of the red ocean of bloody competition by creating uncontested market space that makes the competition irrelevant." In Mark Johnson's *Seizing the White Space: Business Model Innovation for Growth and Renewal*, the "white space" referred to in the book's title "is the range of potential activities not defined or addressed by the company's current business model, that is, the opportunities outside its core and beyond its adjacencies that require a different business model to exploit." Advocates of these and other strategies stress the same objective: creating opportunities that others don't. That is essentially what Stephen Wunker also has in mind when sharing his own thoughts about how to locate, penetrate, and dominate in new markets or in new customer segments. As indicated in the Preface, he really does explore in detail "how the strategies that companies pursue in established industries often do not apply when markets are nascent. Indeed, many of the best strategies for new markets - targeting nonconsumers, entering narrowly, avoiding sales channels, and other key moves - at first can seem counterintuitive. For established firms, success in new markets may also require acting in unfamiliar and entrepreneurial ways." Rather than marinating his reader in theories, hypotheses, "what ifs," and subjunctive speculation, Wunker concentrates on real-world situations, involving real business leaders of real companies, and suggests what lessons can be learned from them. These exemplar organizations include Apple, Craig's List, eBay, Facebook, GE, Google, Monster.com, and Phillips. Throughout his lively and eloquent narrative, Wunker addresses major business issues that include these:

- o Why new markets matter
- o How to find them and evaluate them
- o How to assess "what doesn't [as yet] exist"
- o How to attract the first customers (sometimes early adopters)
- o How to identify and evaluate various "paths" to market penetration
- o When to initiate penetration and how to sustain it
- o How to take full advantage of an emerging market's potentialities
- o How to create or strengthen a corporate competency while locating and exploiting a new market
- o The nature and extent of government's "catalytic role"

I especially appreciate Wunker's skillful use of several reader-friendly devices such as a "The chapter covers..." section at the beginning of each chapter that serves as a head's up; and then a "Summary" at the end of each chapter that will facilitate, indeed expedite frequent review key points later. Readers will also derive substantial benefit from various "Tables" and "Figures" that consolidate valuable information and are strategically located throughout the book. In Chapters 1-3 alone, they include "Economic transformation over five decades" (Page 6), "Most Valuable Companies in the United States and a Few of Their New Markets" (7), "Moving from Product Definition to Problem Definition" (27), "Monitoring New Factors for New Markets" (40), "Platforms beget platforms" (41), "Eight drivers of fast market growth" (61), and "Deconstructing the business model" (71). This brief commentary can only begin to suggest the scope and depth of what Wunker shares. I know of no other single source that offers more and better advice on how to locate, penetrate, and dominate in new markets or in new customer segments. He concludes thusly: "New platforms, emerging consumers, and proliferating discontinuities are opening up countless new markets even as they threaten more established ones. The pace of change will not slow down. This is the time to act." Of course, it remains for each reader and her or his associates to determine whether or not that is appropriate to the given organization. Stephen Wunker can assist with making that decision.

1 of 1 people found the following review helpful. The book I wish I had read first!

By Tony J. Ridley

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The book I wish I had read first!

Stephen has put together a great book filled with practical case studies, first hand experience and easy to replicate action strategies for identifying and seizing new market opportunities. The book is not limited to emerging markets or developing countries but includes sub-niches and existing but potential outdated traditional markets. Having had a lot of experience in developing countries and new markets, I found Stephen's work to be a great distilling process to get to the key issues and remedies without the frustration and lost time of having to learn and discover many of the vital lessons in his book first hand. Stand on the shoulders of giants as they say and save time, money and wasted effort by reading this book. I particularly liked Stephen's approach of flying in the face of convention with outdated and limited business planning for new markets; instead focusing on creating financial focused on assumptions. With simply too much to include in single review, the best take away points I found were the 10 Distinctions of New Markets.

1. Define markets broadly
2. Create demand before vanquishing competitors
3. Leverage the power of platforms
4. Keep pricing flexible
5. Invest in scenarios, not plans
6. Keep fixed costs low
7. Focus on small footholds
8. Consider country road as well as the superhighway
9. Base strategy on timing
10. Sequence risks

To find out what these mean and how powerful the advice, BUY the book!"

ARE YOU READY FOR THE FUTURE? New markets have powered the greatest business successes in history, from Standard Oil to Facebook. How can you discover and pursue new markets to make your business thrive? In *Capturing New Markets*, world-renowned business strategist Stephen Wunker argues that the first step is to stop applying traditional formulas of success and understand the unique dynamics in fast-changing new markets. He guides you through the process of creating counterintuitive strategies, such as treating competitors as collaborators, timing market entry, and targeting narrow niches before big customer segments. Whether you work for a huge corporation or for yourself, *Capturing New Markets* helps you find new sources of growth. Based on Wunker's groundbreaking work with Clayton Christensen--the Harvard Business School legend who coined the term "disruptive innovation"--plus Wunker's extensive experience in the trenches, this practical and fascinating guide shows how companies can identify, create and dominate new markets. Avoid the pitfalls of commodization and find new ways to grow. Develop and sustain new sources of growth into the future. Drawing on dozens of case studies plus data-driven research, this revolutionary approach to business shows you how to turn new markets into the drivers of growth--propelling you and your company into a whole new world of opportunity. You'll learn how to anticipate customer demands and meet emerging needs before anyone else does. You'll discover how to spot ideas ready for explosive growth, and how to lead new markets while your competitors are just waking up to the opportunity. You'll also see how to make these strategies work in companies that are both small and very large. *Capturing New Markets* upends traditional thinking about business strategy, showing what will work in a new economy marked by turbulence and change. This is the resource you need to transform industries and the prospects of companies within them.

"Wunker does an excellent job of helping CEOs and entrepreneurs recognize the next big thing." -- BizEd, The Leading Voice of Business Education