

Evans, Vaughn – Key Strategy Tools*Prentice Hall Financial Times, 2013, [Business] Grade*

This is a collection of strategy models like Porter's 5 Forces or the BCG Matrix but it's more than that. The author has written a strategy handbook on how to use these models as practical tools. Strategy models are a diverse bunch and they relate to anything from how to set up a distribution chain, to employee knowledge management, to competitive positioning to... well as I said, almost anything. Vaughn Evans, a management consultant and former banker and economist, presents a framework that puts each tool in a natural context. This framework is in itself an excellent tool that displays how various strategy niches fit together. To me this framework is actually one of the main contributions of the book. True, some of the tools presented to a certain extent have to be squeezed into one of the niches, but that's easily forgiven.

This framework is not only a categorization but also a step by step manual for how to develop a coherent corporate strategy. The only issues hindering this book from being the CEO's one stop shop are the lack of advice on strategy implementation/execution and also of more mundane lower level tools concerning procurement, production, distribution etc. No matter, the new CEO at least got half of his job covered by Evans text.

As the chapters progress and follow the framework the author at times arrives at necessary tasks related to forming a strategy that has not been covered by a fancy matrix from Michael Porter, McKinsey or Peters & Waterman. Instead of jumping to the next task Evans simply writes a short text on the job at hand, calls it a tool and moves on. Even if some of Evans 88 strategy tools are more to be characterized as concepts such as DCFs, tipping points, Taleb's Black Swan, price elasticity etc. that the author thinks the corporate manager should know of and use, the fact that no step in the process are skipped makes it possible to build a strategy from the text. Evans also contributes a couple of "proper" tools of himself

of which I will use the Suns and Clouds chart frequently in the future.

Despite the pocket book like appearance this book contains 339 rather packed pages and since every tool is summarized the text is rather fact rich. This could be a heavy text if the writing hadn't been so fluent, at times helped by small pinches of dry humour. The framing of the models also make the reading easier and for those who don't want to dwell too much on alternative models Evans has picked out those he thinks are the most important ones to use at each step of the strategy formulation. If I could have wished for something more it would have been more pointed tips for further reading. As it is now there are references presented for each rather long chapter and it's not always clear which of these books if any that relate to the tool you wanted to study further.

It's hard to pick out favourites out of all the models presented. However, the manual for corporate acquisitions is simple but excellent. If all those involved in M&A historically had followed it serious amounts of shareholders money would have been saved. I also appreciated a trio of connected tools called Customer Purchasing Criteria, Key Success Factors and Rating Competitive Position. Here you first identify what customers need from a product (the CPCs), then what a company and its competitors has to do to deliver the CPC (i.e. the KSFs) and lastly you weigh the KSFs according to their importance and rank all the relevant competitors on how they fulfil them. This gives a highly revealing picture of the competitive position of a company. I also feel I have to read more about the Blue Ocean strategy.

On top of getting a reference toolbox of strategy models and a manual for strategy formulation those who read the book cover to cover also receive a useful crash course on the history of strategy and management theories. This book will be the first one I return to whenever a task of strategic nature has to be handled.

Mats Larsson, August 17, 2013