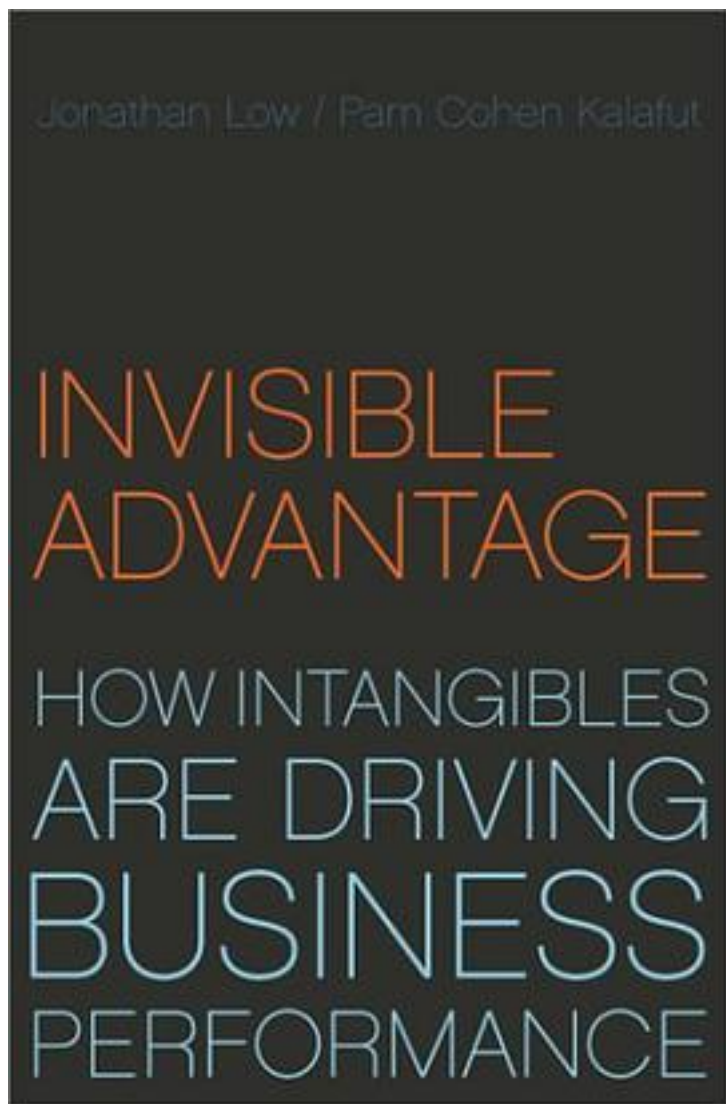


Invisible Advantage



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出版者:Basic Books

出版时间:2002-05

装帧:Hardcover

isbn:9780738205397

An examination of how intangible assets are revolutionizing business practice, management and strategy. According to the authors, one-third of any company's value is derived from elements that can't be seen, such as brand equity, strategy execution, reputation and innovative culture.

A provocative look at how intangible assets are revolutionizing business practice, management, and strategy--from the experts at Cap Gemini Ernst & Young's Center for Business Innovation. IBM spends 3.5 billion dollars to acquire Lotus Development Corporation--and, more important, its chief programmer. French luxury-brands manufacturer LVMH invests in building its own retail shops to reinforce and control their image. Meanwhile, the Institute for Chartered Accountants in England and Wales issues a report that challenges the effectiveness of traditional corporate financial statements. In *Invisible Advantage*, Jonathan Low and Pam Kalafut explore the profound degree to which "intangible assets" are defining corporate value and driving decision making in all areas. The authors estimate that fully one-third of an organization's value is derived from elements that can't be seen, such as quality of leadership, strategy execution, reputation, and innovative culture.

Invisible Advantage is a decoder ring to the intangibles economy--identifying the twelve "measures that matter" for any business today and outlining the new rules by which managers must play in order to attract the most talented employees, profitable customers, collaborative partners, and aggressive investors.

Synopsis

A provocative look at how intangible assets are revolutionizing business practice, management, and strategy--from the experts at Cap Gemini Ernst & Young's Center for Business Innovation. IBM spends 3.5 billion dollars to acquire Lotus Development Corporation--and, more important, its chief programmer. French luxury-brands manufacturer LVMH invests in building its own retail shops to reinforce and control their image. Meanwhile, the Institute for Chartered Accountants in England and Wales issues a report that challenges the effectiveness of traditional corporate financial statements. In *Invisible Advantage*, Jonathan Low and Pam Kalafut explore the profound degree to which "intangible assets" are defining corporate value and driving decision making in all areas. The authors estimate that fully one-third of an organization's value is derived from elements that can't be seen, such as quality of leadership, strategy execution, reputation, and innovative culture. *Invisible Advantage* is a decoder ring to the intangibles economy--identifying the twelve "measures that matter" for any business today and outlining the new rules by which managers must play in order to attract the most talented employees, profitable customers, collaborative partners, and aggressive investors.

From Amazon.com

Invisible Advantage, by Jonathan Low and Pam Cohen Kalafut, is a thoughtful analysis of the value of intangible assets in today's corporate world with solid recommendations for turning them into a competitive edge. Low and Kalafut, who have undertaken several major research projects on this topic and presented their results at forums worldwide, say a dozen nonmaterial resources in particular have played a significant role in business success since the days of Ford and GM. The 12--which they identify as leadership, strategy execution, communication and transparency, brand equity, reputation, alliances and networks, technology and processes, human capital, workplace organization and culture, innovation, intellectual capital, and adaptability--"don't show on a balance sheet or an income statement,"

they write, "yet they are manageable and usually quantifiable drivers of corporate-value creation." After offering some historical perspective and a look at their methodology, the pair explain how each of these factors works in the real world today and show how highfliers like Dell and McDonald's have managed to capitalize on them "quickly and quietly, before competitors or anyone else caught on to what they were doing." Practical advice such as "five key steps" for managing intangibles elevates this from an interesting academic exercise to a more pragmatic how-to. --Howard Rothman

Book Description

The Enron debacle, the dot.com implosion, and a record-breaking deal for a popular morning news anchor are only a few of the most dramatic examples of a new economic paradigm that is rewriting the rules of business.

Consider the following: IBM spends three and a half billion dollars to acquire Lotus Development Corporation, but more importantly, its chief programmer. French corporation LVMH creates the first luxury brands conglomerate, recognizing the potential operational and marketing benefits from combining opulent brands like Louis Vuitton, Moet Hennessey, TAG Heuer and Givenchy under one managerial umbrella. Meanwhile, Monsanto's stock price plummets, losing 35 % of its value in a year, when the company's carefully considered strategy to enhance growth, diversification and public acclaim through leadership in genetically modified crops, is met instead with public revulsion for "Frankenfoods." The common theme among these, and dozens of other examples analyzed in *Invisible Advantage*, is the profound degree to which "intangible assets" are defining corporate value and revolutionizing the ways in which business is conducted.

Drawing from their extensive research in corporate valuation, strategy, and consumer behavior, Jonathan Low and Pam Cohen Kalafut estimate that fully one-third of an organization's value is derived from elements that can't be seen, such as brand equity, strategy execution, reputation, and innovative culture. Ideas and relationships: these are the new currency of the economy-and their influence on decision-making can now be quantified.

From leadership to communication, technology to human resources, the authors identify twelve "measures that matter" and convincingly demonstrate the bottom-line implications of investing in (or ignoring) each of them. Achieving, and then sustaining, a competitive edge will depend on how well you and your company balance all twelve factors. Highlighting the most innovative strategies of organizations around the world, the authors present strategies for succeeding in the age of intangibles, and propose an ambitious agenda for reforming the ways in which corporate performance is recorded and evaluated.

Challenging and provocative, *Invisible Advantage* is a decoder ring to the intangibles economy-a new playbook by which managers can learn to attract the most talented employees, profitable customers, collaborative partners, and aggressive investors.

Book Dimension

Height (mm) 240 Width (mm) 160

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