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Competing Against Time : How Time-based Competition is Reshaping Global Markets

Jr. George Stalk, Thomas M. Hout

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Today, time is on the cutting edge. In fact, as a strategic weapon, contend George Stalk, Jr., and Thomas M. Hout, time is the equivalent of money, productivity, quality, even innovation. The ways leading companies manage time - in production, in new product development, and in sales and distribution - represent the most powerful new sources of competitive advantage. Time consumption, like cost, is quantifiable and therefore manageable. Today's new generation companies recognize time as the fourth dimension of competiveness and, as a result, operate with flexible manufacturing and rapid-resource systems, expanding variety and increasing innovation. Factories are close to the customers they serve. Organization structures enable fast responses rather than low costs and control. Companies concentrate on reducing if not eliminating delays and using their response advantages to attract the most profitable customers. As Stalk and Hout explain, virtually all businesses can use time as a competitive weapon. Using examples of leading Japanese and American companies they illustrate the processes involved in becoming a time-based competitor and how managers can open and sustain a significant advantage over the competition.

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