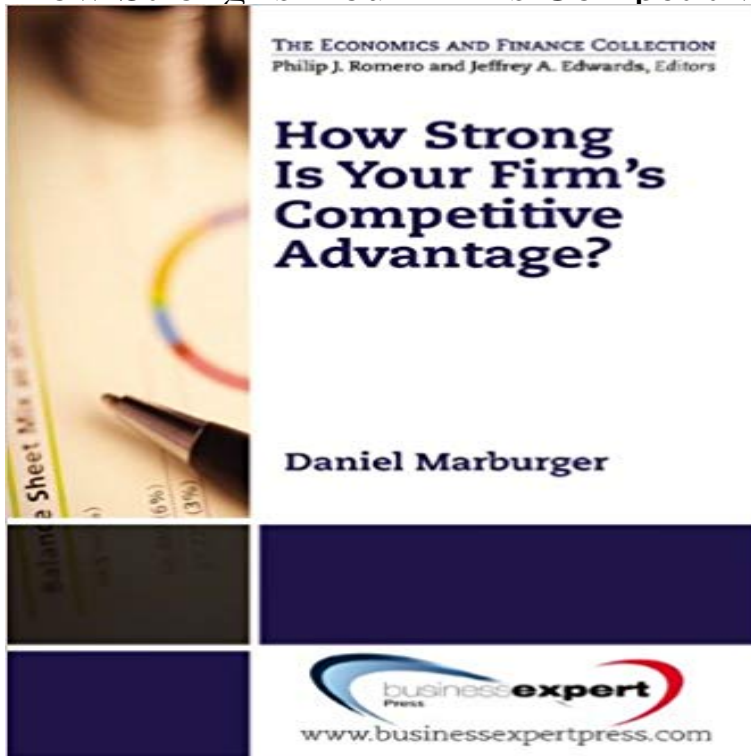


## How Strong Is Your Firms Competitive Advantage? (Economics)



Perhaps the most confounding characteristic of the competitive marketplace is that everyone wants a piece of the action. If a firm successfully enters a new market, creates a new product, or designs new innovations for an existing product, its just a matter of time before competitors follow suit. And the influx of competition inevitably places downward pressure on both price and profitability. Whether you're an economics student or a manager with absolutely no background in economics, this book will help you make better decisions and learn more about the Five Forces Model, first published in 1979 by Harvard economist Michael Porter, which identifies the characteristics that can help insulate a firm from competitive forces. Unlike most managerial economics textbooks that devote an inordinate amount of space to elements of theory of a firm (which is a bit useful to economics as a social science), this book brings microeconomic theory into the world of the business manager rather than the other way around. Marburger believes if an element of theory has no practical application, there is no reason to discuss it. In short, Marburgers intent is to expound on microeconomic theory that can be taken back to the office and put into use.

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