

## **The Ultimate Competitive Advantage**

by Donald Mitchell and Carol Coles

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310 pages with index

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What does a Las Vegas casino, Peter Drucker, and Huffy have in common? Or how about Frank Lloyd Wright, Habitat for Humanity International, and a gold mining company? According to Donald Mitchell and Carol Coles, all six have successfully implemented multiple business model innovations. They use these, and dozens of other companies, to argue that the *ultimate* competitive advantage today is continual business model innovation.

Mitchell and Coles begin *The Ultimate Competitive Advantage* with some bold claims about the relevance of their work. Daring statements like “This is the book we’ve always wanted...but could never find” and “There have been many studies of ‘strategic best practices,’ but none quite like or as significant to you as what you are about to read here” fill the opening pages of the book. These initially turned me off, but after reading *The Ultimate Competitive Advantage*, I believe these claims have merit.

*The Ultimate Competitive Advantage* is based on years of research done by Mitchell and Coles and their firm, particularly since 1992. They claim this research, which includes the recession of the recent years, is more real-time than the works of others that amount to a backward look at past successes. As they examined the companies that repeatedly met their criteria, they noticed many had undergone one or more major business innovations. They then investigated other public companies that had undergone at least two successful business innovations during the same period. Mitchell and Coles used the themes from this investigation to look for smaller companies and nonprofits that exhibited similar characteristics and personally followed up with dozens of organizations.

The fruit of all their research is a very readable book that is suitable for leaders in practically any organization. I found myself enthralled by the real life examples given throughout the book. Even the “key questions” at the end of the chapters captured my attention. I usually skip over these because they often feel like an excuse to fill up more pages. But in *The Ultimate Competitive Advantage*, I found myself torn between wanting to move on to the next chapter and wanting to stop to work through these end-of-chapter questions.

An eminently practical and readable guide, *The Ultimate Competitive Advantage* is full of unexpected twists on ideas and concepts. The authors even weave a lemonade stand business through the various stages of the book!

Toward the end of the book, Mitchell and Coles state, “When a paved road becomes a muddy track appearing to lead nowhere, you should realize you may have taken a wrong turn.” If you’re in leadership of a company, a start-up, or a nonprofit and the once well paved road to

organizational success is looking muddy, do yourself a favor and read this book. And if your road still looks paved, reading *The Ultimate Competitive Advantage* may be a good bit of preventative medicine to jump start your thinking and keep you moving along.

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