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Book Review

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management will value.

You may seek technical advice on how to improve your communications skills. Many accounting firms and corporations offer courses in this area. Virtually every college or adult education program offers evening and weekend classes which your employer might be willing to subsidize.

A good writing course will help you organize your thoughts into a logical progression that's easy for readers to follow. It will also show you some good "limbering up" exercises to help you get started, and teach you to express yourself succinctly.

Our research shows that verbal skills are becoming more important than ever. Organizations such as Toastmasters and Dale Carnegie are good for teaching you how to get in front of an audience and talk about virtually any topic. This is an excellent way to become comfortable speaking in public — a situation which is one of the more common fears. Other courses are designed specifically to teach you how to prepare and deliver business presentations with slides and overhead transparencies.

As you build your communications skills, keep in mind that you don't need to become a comedian, advertising copywriter or poet. People do not expect to be entertained by accounting professionals. They come for the precise information and counsel that are the hallmarks of the profession.

Clear communication is merely an extension of clear thinking. When it comes to career advancement, those rare accountants who take the time to master this skill will find that the sky's the limit.

Max Messmer is chairman and CEO of Robert Half International Inc. Its Robert Half and Accountemps divisions specialize in permanent and temporary placement of accounting, bookkeeping, financial and information systems professionals. The company has 160 offices worldwide.

Book Review

Competing Against Time:

How Time-Based Competition is Reshaping Global Markets

By George Stalk, Jr. & Thomas M. Hout, The Free Press, A Division of Macmillan, Inc., New York

Length: 285 pages, Copyright: 1990, Price: \$24.95

Reviewed by Harriet Farney, Ph.D., CMA, Hartford, CT

By refocusing their attention from cost competition to time competition, the early innovators are, literally, running circles around their slower competition. These time-based competitors are offering a greater variety of products, at lower costs, and in less time than their rivals. George Stalk, Jr., a vice-president and director of The Boston Consulting Group in Chicago and Thomas Hout, a vice-president of The Boston Consulting Group in Boston explain the details of this new competitive strategy and provide illustrations from business.

Innovations in competitive strategy have life cycles of ten to fifteen years, with each innovation followed by major shifts in industries. During the 1960's, business made major insights into cost behavior such as the use of experience curve strategies. The 1970's saw business organization changing from functional structures to being organized as into profit centers. Also seen were the portfolio strategies of handling "cash cows," "dogs," "question marks," and "stars." The 1980's were a time of leveraged buyouts and strategic use of debt. Also starting in the 1980's, leading Japanese companies and some small North American and European companies demonstrated the power of two new dimensions of competitive advantage: low-cost variety and fast response time (the JIT philosophy).

Stalk and Hout take time-based strategy beyond the factory floor to application in the service operations of both manufacturers and service providers. They conclude that virtually all businesses can use time as a competitive weapon. For example, Toyota Motor Manufacturing had become so flexible that they could build a car in less than two days; however, their Toyota Motor Sales Company was still taking an additional 15 to 26 days to deliver the car to the consumer. A merger of the two companies in 1981 led to a complete change in Toyota's distribution system and a 50% reduction in sales and distribution time.

Although there are a number of valuable ideas for competing in the 1990's in this book which could help the CPA in management advisory services, the management accountant, or the management accounting professor, a good portion of the book reiterates what has been published in the past few years on JIT and World Class business packaged in a slightly different way.