

Blown to bits: how the new economics of information transforms strategy

By Philip & Thomas S. Wurster Evans


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Richness or reach? The trade-off used to be simple but absolute: your business strategy either could focus on 'rich' information - customized products and services tailored to a niche audience - or could reach out to a larger market, but with watered-down information that sacrificed richness in favor of a broad, general appeal. Much of business strategy as we know it today rests on this fundamental trade-off. Now, say Evans and Wurster, the new economics of information is eliminating the trade-off between richness and reach, blowing apart the foundations of traditional business strategy. "Blown to Bits" reveals how the spread of connectivity and common standards is redefining the information channels that link businesses with their customers, suppliers, and employees. Increasingly, your customers will have rich access to a universe of alternatives, your suppliers will exploit direct access to your customers, and your competitors will pick off the most profitable parts of your value chain. Your competitive advantage is up for grabs. To prepare corporate executives and entrepreneurs alike for a fundamental change in business competition, Evans and Wurster expand and illuminate groundbreaking concepts first explored in the award-winning "Harvard Business Review" article "Strategy and the New Economics of Information", and present a practical guide for applying them. Examples span the spectrum of industries - from financial services to health care, from consumer to industrial goods, and from media to retailing. "Blown to Bits" shows how to build new strategies that reflect a world in which richness and reach go hand in hand and how to make the most of the new forces shaping competitive advantage.

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