It’s not about the big companies eating the small; it’s about the agile ones eating the slow. This is the reality of the present and future global business world and it will only intensify.

Agile companies are value-driven, knowledge-oriented, collaborate, act in clusters, and consider innovation, fast rejuvenation, and flexible change as the norm.

Slow companies are cost-driven, volume-oriented, act reactively in isolation, and avoid change as much as possible.

Global Perspectives on Achieving Success in High and Low Cost Operating Environments is the first book that draws together in one place the leading thinking on how to be agile, both from a theoretical and practical point of view. The authors are eminent academics, experienced practitioners and consultants with the insights to reveal the critical issues relating to one of the key challenges brought on by globalisation.

Succeeding in a high operating cost environment is a challenge for most OECD countries as well as for countries with a rapidly increasing cost level, like China. This challenge is greater the more rapidly the cost level has increased. The examples in this book are grounded in Australia, one of the countries with the fastest increase in cost levels over the last six years. The results of being slow to adapt to this new cost environment at the firm level can be seen by the challenges faced in the automotive industry, the pharmaceutical industry, and forest-related industries. The eventual successful adaptation by some of the firms in the industries mentioned would have happened faster if there had been a greater understanding of what it takes to succeed in a high cost-operating environment – these insights are provided by this book.

Hence, this book is very important, describing both the theory behind the dynamics and requirements, based on practical cases, as well as practical advice on how to manage this challenge.

The book not only describes the firm level but also discusses similar issues at industry and cluster level, which have implications also for regional economic development. The book also discusses the macro or national level and illustrates the dynamics and challenges faced by nations aiming to maintain and increase their citizens’ present standard of living. Maintaining this standard of living will not be possible unless a clear economic and industrial policy is implemented and pursued over long periods of time.

These three levels (micro, meso, and macro) are covered in 13 chapters, each providing an important contribution to what it takes to succeed.

I recommend anyone active in the industrial world today or active at regional, cluster, or national levels to read this book in order to better understand the complexity of the different business systems, and to increase their knowledge of how to think and act in different situations.

In addition, this should be recommended reading for university students as well as all people active in the media industry who are responsible for reporting economic and industrial issues in a complex global world.
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