

MOC Asia-Pacific Summer Conference
Ulaanbaatar, Mongolia
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The Legacy of Michael Porter

A view from the intersection of research and practice

Richard Bryden

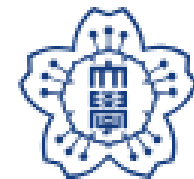
Strategy and 
Competitiveness
Associates

About Richard Bryden, at the intersection of research and practice

- Recently retired from Harvard University where he worked with Michael Porter for 21 years, but...
- Continuing work in the same fields through:



- Currently teaching in the business program at Showa University Boston Institute





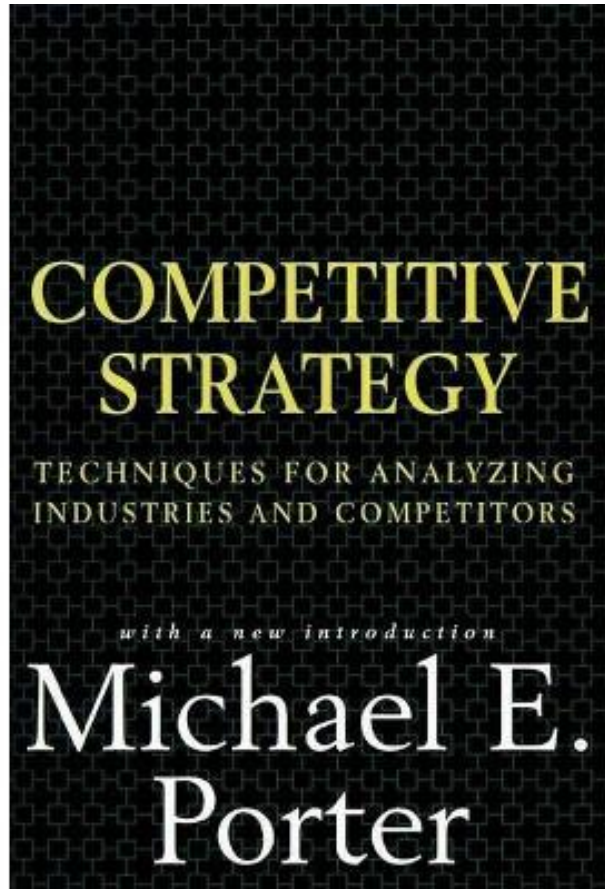
Themes from Michael Porter's Legacy

1. **Take on big issues:** clear, accessible frameworks to formerly intractable problems
2. **Think broadly** and beyond the traditional “bottom line”

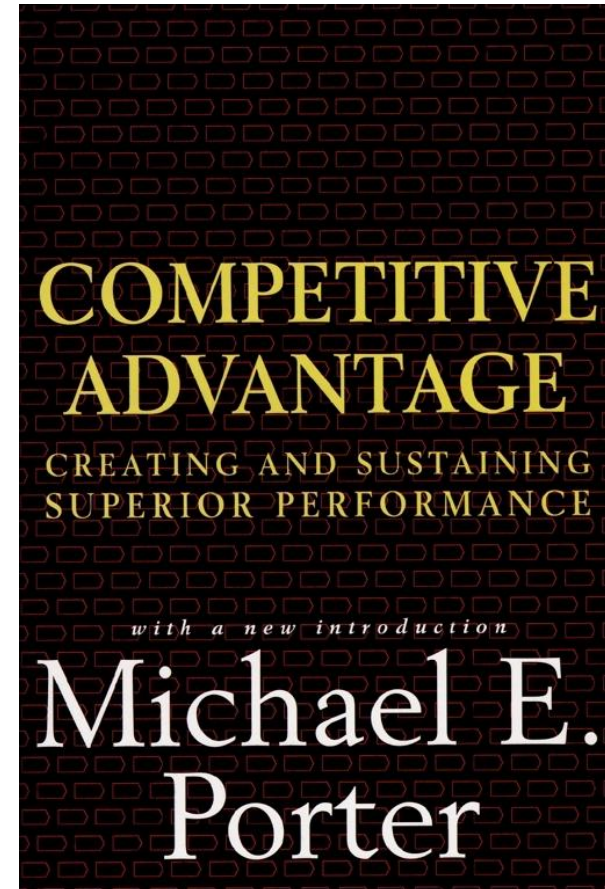
...and **drive impact** – a legacy of institutions continuing Michael Porter's work
3. **Always challenge yourself** and your organization to do better

(1) Take on Big Issues

Bringing Economics to Strategy



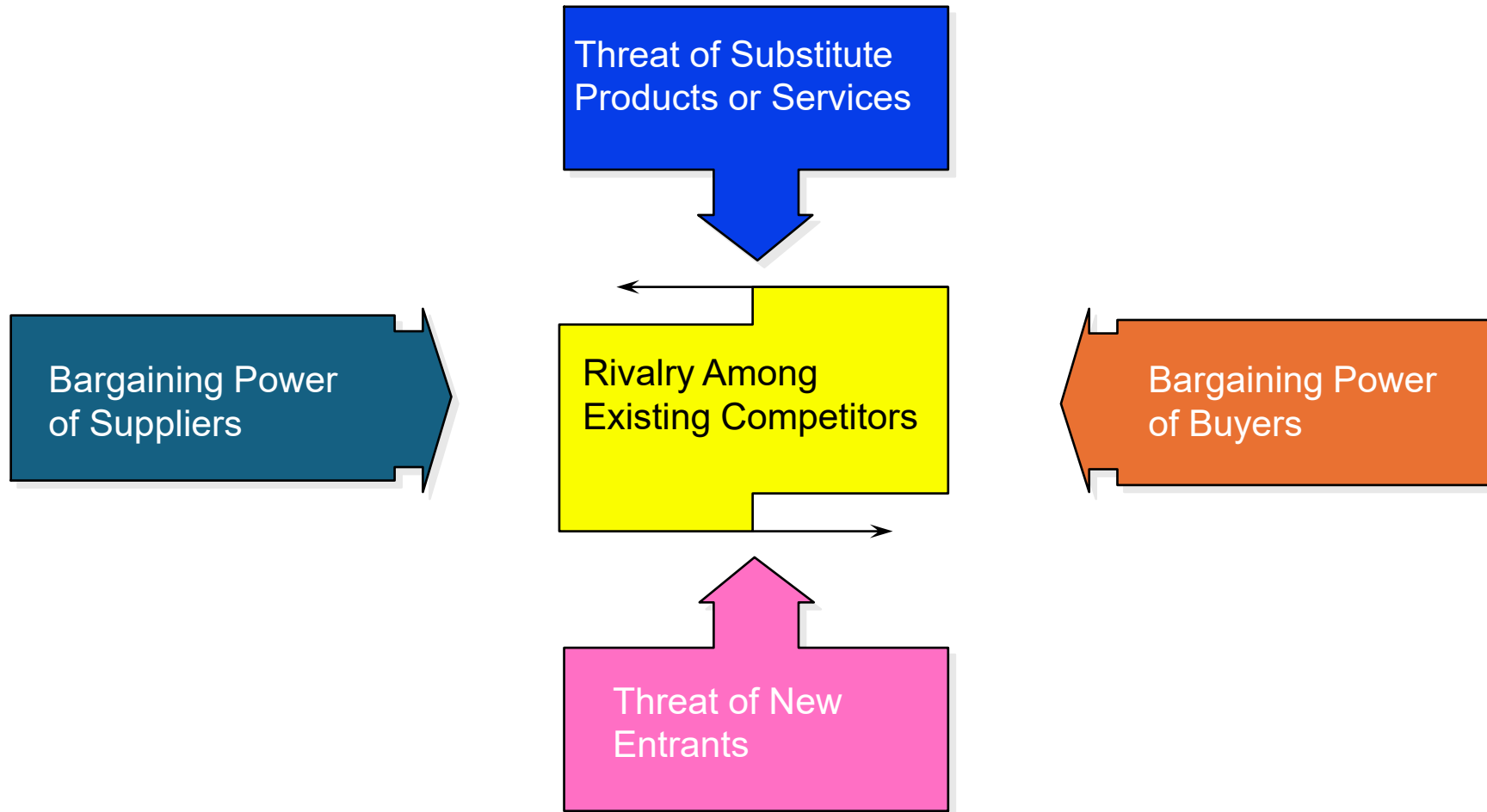
Market
Structure
(1980)



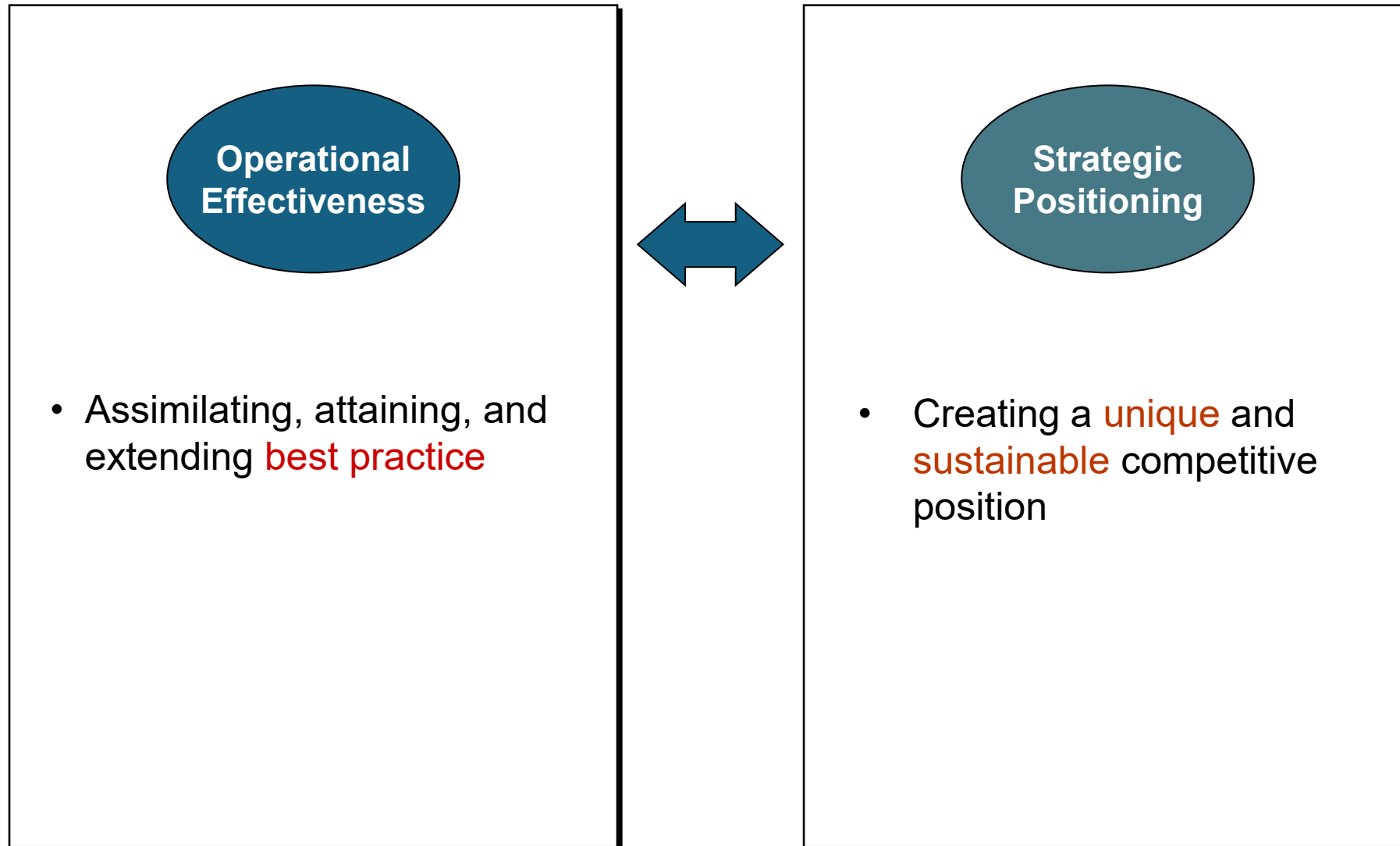
Company
Positioning
(1985)

Determinants of Long-Term Industry Profitability

“Porter’s Five Forces”



Determinants of Relative Performance



Legacy in Strategic Management

- Radically changed the **practice and teaching of strategy**
- Provided **actionable frameworks** to guide managers
- Promoted a focus on **a set of choices** that need to be made to **position a company for its customers**

The next big challenge

THE WHITE HOUSE

WASHINGTON

October 17, 1983

Dear Professor Porter:

Thank you for your willingness to serve as a member of the Commission on Industrial Competitiveness and for participating in the Commission's first meeting on September 12.

Enhancing our nation's long-term rate of productivity growth and increasing our competitiveness in world markets through advances in technology are among our country's highest priorities. We need fresh ideas and innovative recommendations on how to meet these challenges.

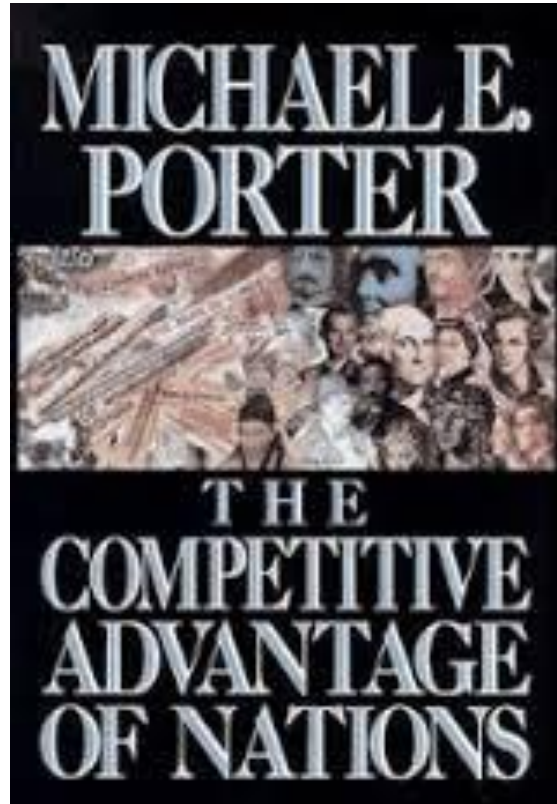
With this in mind, I established the Commission and selected talented and experienced individuals such as you to take part in its deliberations. There are no



Big Questions, Big Approaches, Big Impact

- **Can the U.S free market system compete** with more command-driven economies?
- What is the **role for government?**
- How can we make progress; what are the **levers for economic development?**

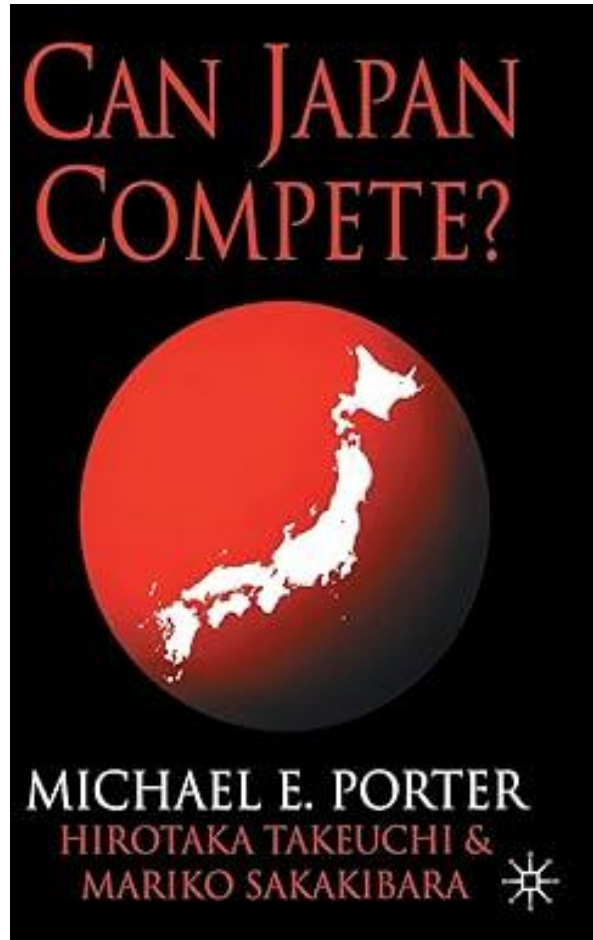
A Research Effort that Started Four Decades Ago



(1990)

- What drives **differences in economic performance across locations**?
 - Role of **location** in competition
- Why do leading companies in specific industries **concentrate in a small number of places**?
 - How do clusters **matter**?
- How can nations, states, and regions achieve **sustainable improvements in economic performance**?

A personal favorite



(2000)

Can the **U.S free market system compete** with more command-driven economies?

What is the **role for government?**

(2) Think Broadly

Where next?

What is the **role of business in society**?

“Creating Share Value” (2011)

Shared value holds the key to unlocking the next wave of business innovation and growth. It will also reconnect company success and community success in ways that have been lost in an age of narrow management approaches*, short-term thinking, and deepening divides among society’s institutions.

Shared value opens up new needs, new markets, new value chain configurations, and new ways of thinking about the business. This creates new opportunities for strategic positioning and new competitive advantages. When companies **incorporate a social dimension into their value proposition**, they tap into the potential for a **competitive advantage that is more sustainable** versus competitors than conventional cost and quality advantages.

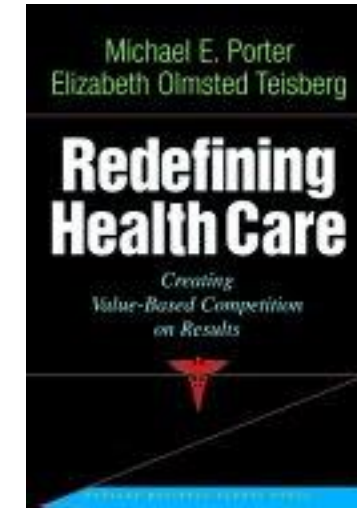
*Milton Friedman's 1970 article “The Social Responsibility of Business Is to **Increase Its Profits**” is likely one of the most assigned, and most debated, papers in social issues pedagogy.

Redefining entire industries to tackle societal issues

- Why does the health care system struggle to **deliver value to patients?**

Redefining Health Care

An in-depth proposal gaining broad traction to organize care around medical conditions, measure outcomes, and align reimbursement with value delivered.

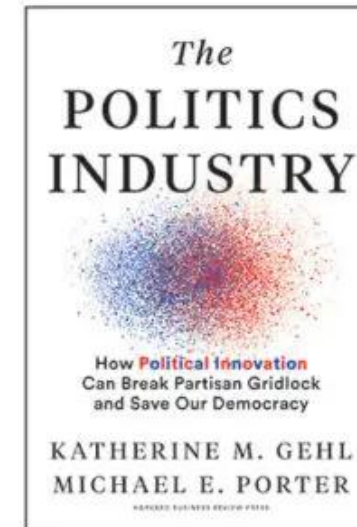


(2006)

- **Our American political system is broken.** (How do we fix it?)

The Politics Industry

Applies the tools of business analysis to show how the political system functions just as every other competitive industry does, and how the duopoly has led to the devastating outcomes we see today. Using this competition lens, Gehl and Porter identify the most powerful lever for change—a strategy comprised of a clear set of choices in two key areas: how our elections work and how we make our laws.



(2020)

Legacy of Institutions

Organizations founded, funded, and directed by Michael Porter



ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income, and wealth for local residents. Vision: To eliminate concentrated poverty and close the racial wealth gap in the United States.



At the Social Progress Imperative, our mission is clear: to translate data into solutions that advance social progress across the world. We're committed to providing evidence-based insights and tools...



Our mission: To unlock the potential of value-based healthcare by defining global Sets of Patient-Centered Outcome Measures that matter most to patients and driving adoption and reporting of these measures worldwide to create better value for all stakeholders.



FSG is a global nonprofit consulting firm that partners with foundations and corporations to create equitable systems change. Through customized consulting services, innovative thought leadership, and learning communities, we're working to create a world where everyone can live up to their full potential.

Organizations founded, funded, and directed by Michael Porter

MOC Network

The Microeconomics of Competitiveness (MOC) Network is a global collaborative network of universities, business schools, research institutes, competitiveness centers, and strategic partners. We are a community of scholars, and leaders in strategic development projects, focusing on addressing today's global, regional, national, and local challenges through improving competitiveness. www.mocnetwork.org



PORTER
DEVELOPMENT
INITIATIVE

A consultancy specializing in developing and implementing strategies that create shared prosperity, ensuring that every solution we provide not only generates economic value for our clients, but also improves the business environment, and addresses the environmental and societal challenges encountered in the communities in which they serve.



CLUSTER
MAPPING

RELAUNCHING LATER THIS SUMMER: The U.S. Cluster Mapping Project aims to strengthen U.S. competitiveness by helping clusters and regions understand and improve their economic composition and performance. While much national economic debate has focused on macroeconomic challenges, most of the critical drivers of U.S. competitiveness are regional, and clusters are a central part of this framework. To fuel this region-based effort, the U.S. Cluster Mapping website offers statistical and visual data that assess business environment characteristics and showcases current reports and studies that highlight effective economic development strategies.

One missing...

A Porter Institute

Christian Ketels (leader and board member at TCI and MOC) is working with Michael Porter's family and other sponsors to establish an independent "Porter Institute" to carry on the central organizing role to Michael Porter's legacy that was once served by the Institute for Strategy & Competitiveness at Harvard.

(3) Always Challenge Yourself

The Challenges Ahead

- It should be clear that Michael Porter continuously pushed himself to take on the next, bigger challenge. He was relentless with himself.
- He challenged his students, his staff, CEOs and other leaders, and his own institutions to relentlessly think deeper, think bigger, do more.
- In 2008 when Michael Porter visited Mongolia,
 - he recognized progress to a market economy and to WTO membership, but
 - he also challenged Mongolia to continue to develop a competitiveness-driven economy, develop the sophistication of the business sector, and expand the range and value of exports.
 - Recent success indicates that Mongolia has successfully pursued that challenge, more tomorrow!