

trade image in that the former is essentially from an exporter's point of view, while the latter is from the country's point of view. But this does not seem to have influenced the book much, since it delves deep into the nitty-gritties of the image of the country of origin, more than any other aspect of the image. The direct method of asking the importers to rate the exporters is highly praiseworthy, while it does seem odd that the exporter's comments on competition can be deemed reliable. The semantic differential scale used for ratings, is most appropriate but one fails to understand certain anomalies in the design of questions. For instance, product attributes include quality superiority and technical superiority which are overlapping and it is little surprise that the ratings here are also more or less identical. One could also question the logic of including trade discount under price and not under promotion. All said, the image study finally points out that Indian exporters' image lags hopelessly behind that of competitors.

The export performance has been evaluated in a fairly systematic way. According to the author, the export performance is a function of export orientation index (the share of exports in overall sales), the export growth rate and the firm's client satisfaction rate (the proportion of average number of regular importers). From the performance study, one finds that the export performance has been satisfactory only in the ready-made garments, whereas in engineering, it has been rather poor.

The book also reviews what the export demands are, how much of which items are exported to which countries and so on. The export product and its pricing are dealt at length. In promotions, one significant aspect, viz., trade fairs and exhibitions are found to be very important and this distinguishes export promotion from conventional domestic promotions. Granted that India's export image is unfavourable, the Indian exporters' success has been through personal selling.

Seen in the light of the various studies, and given the strong protectionism, tariff and non-tariff barriers, slow progress of New Economic Order, failure of UNCTAD-VI,

the Generalized System of Preferences (GSP) seems to be the only hope for market access for developing countries. The author's suggestions for policy makers in this regard, are broad and pointed. He has recommended the setting up of an apex monitoring organization for movements on infrastructure and evaluation, regulation of deformed basic structure, wherein casual exporter who disgraces the image will be eliminated; regulatory and supportive infrastructures. This apart, he has also made useful suggestions on product improvement, cash assistance, development allowance and the like.

The book is basically intended for managers of exporting firms and policy makers. While, the suggestions for the policy makers are worthy of implementation, there are not many recommendations having strategic implications for an export marketer. The book would have been of a better value had it been published around 1982-83, after the completion of the author's Ph.D. thesis, which forms the basis of the study. The figures (those of 1978) are also quite out of date. Moreover most parts of the book are more enlightening for a student of economics than for a marketer and the book should be a valuable addition to every economics library.

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Tools and Techniques for Strategic Management. Patrick B. Mc Namee, Pergamon Press, Oxford, 1985 pp. 319.

An appreciation of the competitive environment is crucial for the success of any business. The quality of perception of the challenges in the environment is important in strategic management. Lack of understanding of the overall competitive context of the industry in which the business operates results in strategic myopia. The author has made an attempt in this book to show how some of the best known contemporary approaches to strategic management can be linked together and applied. The book is organised into eight chapters with a spreadsheet given in the preface which summarises the type of problem that the subject matter of each chapter in the book attempts to solve along with the

advantages and disadvantages of each technique.

The fundamental concepts and terms used in strategic management, and the overall competitive context in which businesses operate are considered in chapter 1. The necessity of appreciation of the competitive, geographical, informational, quantitative, spatial, environmental and behavioural aspects of strategic planning is covered in detail in this chapter. The author assumes the knowledge of financial analysis to be a prerequisite for a sound understanding of strategic management in chapter 2. Some selected techniques which tend to be the most useful and relatively simple ones for strategic financial analysis are presented here. Chapter 3 concentrates on analysing one of the fundamental components of a company's strategic position—its costs. Out of the many ways of cost reduction, this chapter examines in detail the Experience Curves Analysis which has a production orientation, and is concerned exclusively with single product situations. Chapter 4 aims to acquaint the reader with the Product Market Portfolio approach which is an integrated Corporate strategic planning technique capable of handling the problems of diversified multiproduct companies where strategic planning is an extremely complex and multidimensional process.

The author intends to assist the reader to explore how selected matrix displays can aid strategic management in chapter 5. Four types of matrix, namely, the Directional Policy, the Hofer, the Patel and Younger, and the V are considered, and the particular contribution that each can make is also examined in this chapter. The author also tries to encourage the strategic planners to think in two dimensions and to develop their own matrices to assist their planning. Chapter 6 is an exposition of selected findings of an alternate approach, the Profit

Impact of Market Strategy (PIMS) which attempts to overcome some of the shortcomings of the strategic management models covered in the first five chapters. This chapter differs from others in that it relies upon the analysis of a large pool of data provided by a very large number of diverse business for strategic planning and the author asserts that past experience is a good guide to the future. Scenario planning is considered in Chapter 7 in which the author tries to show how this approach can help managers set up scenarios which will turn out to be realistic contexts in which the tools and techniques of strategic management can be applied. Finally, chapter 8 examines some of the implications that micro-computers can have for strategic management and it also provides a listing of the computer programmes which an interested reader can purchase from the author.

At the end of each chapter, extensive up-to-date bibliographies are given which may help the readers to focus on contemporary publications relevant to their particular interest. In addition, the strategic issues are highlighted through extensive references to the current strategies and behaviour of well publicised international companies.

The book as a whole is very informative and it actually tries to achieve a balance between the theoretical and practical aspects of strategic management. Since the book contains enough research and theoretical material and has necessary practical orientation, it can very well satisfy the requirements of students in business policy as well as practising managers.

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