



Make the Rules or Your Rivals Will

G. Richard Shell

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THERE IS A NEW TRUTH ABOUT BUSINESS STRATEGY: HE WHO MAKES THE RULES MAKES THE MONEY

A few savvy executives understand a vital but hidden truth about business in fiercely competitive markets: Making the rules of the game means the difference between winning and losing.

- Bill Gates has known this since he was nineteen, when he personally drafted his first licensing contract for a start-up company called Microsoft.
- Henry Ford learned it the hard way in the early days of the automobile industry when a powerful industry cartel tried to drive him out of business with a bogus patent.
- Sumner Redstone and Rupert Murdoch are both masters of this truth--and have led Viacom and News Corporation to sustained competitive success as a result. They are as comfortable in a courtroom as they are in a boardroom.
- Napster founder Shawn Fanning learned the lesson too late, only after incumbent recording companies in the music business had driven him from the market.

G. Richard Shell, an award-winning professor at one of the world's leading business schools, brings the strategic insights of leaders like Gates, Ford, Redstone, and Murdoch into bold relief. Using stories drawn from both today's headlines and business history's rich treasure trove, he shows exactly how to make the rules in your market and how to defend your interests when rivals beat you to it. What kind of rules? The rules that executives negotiate into contracts, lobby into new laws, litigate into court decisions, and persuade bureaucrats to write into regulatory standards.

Many managers run away from the rules, terrified of lawyers and afraid of political entanglements. The smartest executives know that the law is far too important to leave to the lawyers. They follow the example set by legally savvy corporate leaders: Learn the 10 percent of legal strategy that makes 90 percent of the difference in winning competitive battles.

Shell's book will completely change the way you think about:

- Branding. What if your competitor tries to deny you the right to use your product name, as Coke did when it launched a worldwide campaign to stop Pepsi from using the word "cola"?
- Pricing Strategy. Wal-Mart is crushing you by discounting. How about writing rules to protect your profits? Gas retailers did this to stop Wal-Mart from selling discount gas in the United States.
- Crown Jewel Products. A giant competitor copies your hit products, markets them as its own, and laughs at your threatened lawsuit. What is your next step? Nintendo's leaders faced a situation much like this when it battled Universal Studios over Nintendo's first megahit game--Donkey Kong.

Rules that shape the way markets work are like the invisible electric fences that keep pets inside a yard. The businesses that write the rules can offer their products and services with relative freedom--while their rivals must stay inside the fence. *Make the Rules or Your Rivals Will* provides the first comprehensive guide to this crucial, largely hidden aspect of corporate strategy.

Someone is going to write the rules in your market. Will it be you or your competitors?

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