

*How To Develop Core Competence **

"Core competence is 'know what and know how' to meet and exceed customer requirements - - in processes, products, services, delivery, and customer service.

Core competence is knowing how to:

Harmonize streams of technology.

Organize work to create value for customers, suppliers, stakeholders, and employees.

Blend individual expertise with that of others in new and interesting ways.

Assemble and spread resources across multiple businesses.

Find original ways to provide customer value instead of following others into the marketplace and competing only on quality or price.

Generate multiple approaches to meeting and exceeding customer needs.

Create ways to collaborate, internally and externally, through strategic alliances.

Create flexible structures that support organizational strategy.

Develop outsourcing resources.

Form partnerships with customers, suppliers, and financiers.

Involve key stakeholders - - customers, employees, suppliers, stockholders, and community members - - in the right combination and at the right time so that products, services, and organizational vitality exceed everyone's expectations." (Prahalad and Hamel, 1990, pp.80-88.)

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