

Propositions

1. To make the right dynamic decisions under competition, a firm should know how to distinguish its competitive situation and how to adapt its strategy to any possible future change. (This thesis)

2. In nearly all cases, competing firms can gain more profit and market share in the long term by adopting a proactive capacity investment strategy, e.g., overinvestments during market downturn, rather than a reactive one. (Chapter 3)

3. When launching a product with an improved quality in a competitive market, a firm should consider both its cost advantage and the competitor's gain from offering the product quality upgrade. (Chapter 4)

4. Forming a public-private partnership can serve as an effective anti-counterfeiting strategy. When combating deceptive counterfeits, private enterprises should play a bigger role in initiating the partnership, whereas the government should play a bigger role in initiating the partnership in the fight against non-deceptive counterfeits. (Chapter 5)

5. To manage end-of-supply risk of parts of long field-life systems, it is useful to monitor the supply chains of parts and to develop indicators, such as changes in price and lead time, to proactively identify parts at risk. (Chapter 6)

6. When launching a new product, demand risk in a market can be measured by the correlation between the average consumer taste and the heterogeneity in consumer taste: a strong correlation indicates a large exposure to demand risk. (Chapter 4)

7. The best investment time is always $t - 1$, which is yesterday. A good investment plan is a long-term plan, which guides a firm to systematically catch up and eventually lead the competition.

8. The goal of work-life balance is not to keep a 50-50 balance constantly. It is dynamic: for a certain period of time, it is 100% work, and for another period of time, it is 100% life; in the long-run, it is balanced.

9. Phenomena observed in practice serve as inspiration to academic researchers. The value of conducting scientific research is either to find answers to the questions that are important in practice or to explain the mechanism behind the phenomena.

10. The most effective method to learn and master a skill in the least amount of time is by solving a problem.

11. In business and daily life, the only thing that is constant is change. To survive and thrive in both, we don't need to predict all future events, but to be flexible and adaptive, and to believe that everything will be alright at the end.