**Chapter 7**

**Competitive Strategy in 3 Minutes**

Professor Joe Urbany simplifies the concept of competitive strategy.

*Use with:* <https://www.youtube.com/watch?v=bl5cyZlay4k> (3:29)

1. Describe Urbany’s 3-circle approach to competitive strategy.
2. Why is value as perceived by the customer so important in Urbany’s approach?
3. How does the 3-circle approach spark important conversations about strategy?
4. Is Urbany’s approach too simple? Why or why not?