As the title suggests, the book is divided into two parts. The first depicts the characteristics of different telecommunications sectors in respect to certain fundamental economic principles. Chapter 1 explains different forms of buyer/seller concentration, demand growth, barriers to entry and product differentiation. Terms, such as vertical integration, are defined, then illuminated by a case study and finally summarized. The following six chapters are subdivided into the private sector, such as broadcasting and cable television on the one hand and public utilities, such as telephony, on the other. The public domain forms a third area. Within each sector, the specific traits are highlighted. The chapter on telephone management covers technology of cable, cellular and satellite communication as well as the regulative framework. The second part of the book asks about the implications of telecommunications management in general. What do managers do? What are the foundations of management theory? Which school of thought applies best to telecoms? Examples are given by discussing the pillars of leadership, goals of strategic planning, pitfalls of financial management and challenges of marketing.

Mr. Gershon’s insights on transnational media are helpful to understand the interplay of different factors. At one place in time, an international company recognizes the need for a comprehensive strategy. It therefore might opt for mergers, acquisitions or foreign direct investment. FDI is expected to ease foreign market penetration, overcoming regulatory barriers to entry and gaining ownership of local talent and expertise. Mergers and acquisitions should foster economies of scale by vertical integration. Failure is likely to arise from lack of compelling strategic rationale, bad post-merger planning or simply excessive debt. The Clayton Anti-Trust Act tightly scrutinizes any intended merger. Apart from the complexities of regulatory approval, mergers can sometimes lead up to clashes of organizational culture that undermines synergies.

Chapter 11, co-authored with Ms. Sylvia M. Chan-Olmsted, gives a straightforward introduction to the art of telecom marketing. In order to address potential customers, marketers depend on four categories of commercial reports: audience- and internet ratings reports and so-called geodemographic and psychographic reports. These classify targeted audiences according to geographic zones, e.g. census block groups or zip codes. Human attitudes, beliefs and motivations are categorized and evaluated. Quantitative search methods are entwined with qualitative findings. Results allow companies to improve on gaining crucial customer awareness and retention, reducing sales fluctuations and increasing product use.

An appendix to the book paints a vivid picture of the annual case study competition held by the International Radio Television Society Foundation (IRTS), a New York-based organization that provides educational programs and workshops around the electronic media.
These contests do require students to plan the implementation of a cable television network or to consult media companies on internet strategies. Another given task might be to address public policy concerns before the Federal Communication Commission, FCC. Gershon refers to the Telecommunications Act of 1996, stipulated by the FCC, as changing the ground rules in all sectors of the communications industry. Its purpose is to promote competition and reduce regulation, secure lower prices and encourage the deployment of new technologies. For broadcasting, the restrictions on ownership in stations in a certain market were lifted substantially, so an almost immediate result was a sharp trend toward radio industry consolidation. In respect to telephony vendors the act has three principal objectives. Firstly, to open the local exchange and the exchange access markets to competitive entry. Secondly, to promote increased competition in telecommunications markets that are already open to competition, including the long-distance market. Lastly, to preserve the established concept of universal service as the local access market moves from monopoly to competition. The incumbent local exchange carriers have now to meet a tight set of criteria before being allowed to offer long-distance service. This leaves competitive local exchange carriers with a better chance to join the value chain.

In the preface to his book, the author shares his thoughts on curriculum planning. Asking if professors were providing their students with the kinds of information and experimental learning that were both timely and relevant, he declares his aim of writing a book that “tries to lead as well as anticipate the future direction of curriculum planning intended for advanced undergraduates and graduate students who are working in the field of telecommunications management”.

This task has not been fully met with. A great number of statistical material earmarks the book as being written before the ‘bubble burst’. The peculiarities of doing business with digital media - as opposed to traditional goods - ought to bear a stronger emphasis. Lastly, redundancies should be clipped. This said, the adept of telecommunications management finds a useful outline for orientation here.