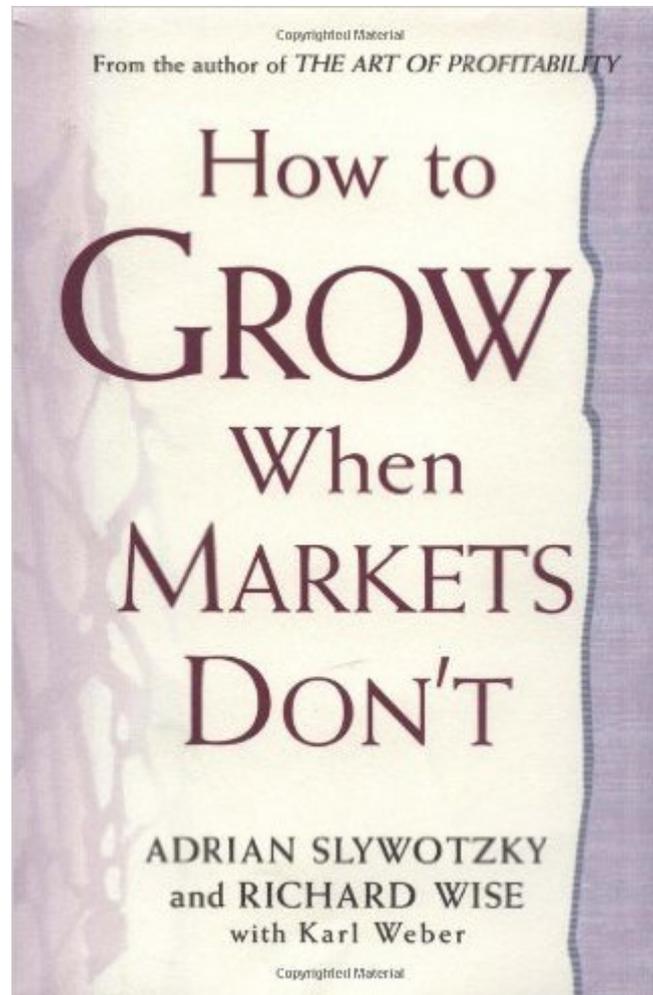


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# How To Grow When Markets Don't



## Synopsis

From two vanguards of global strategy consulting comes this eye-opening look at the business dilemma of unsustainable growth--along with insights on what companies can do to stimulate consistent profits. Though most companies claim to be growth oriented, surprisingly few actually achieve double-digit growth--and over the past 10 years, that percentage has steadily decreased. In *HOW TO GROW WHEN MARKETS DON'T*, Adrian Slywotzky and Richard Wise examine this problem and offer real solutions, including how to fully map customers' higher-order needs and ways to get investors to change their thinking. They also offer methods to enhance existing asset bases through acquisitions, partnerships, and licensing, and suggest that companies learn not to depend on the CEO to solve the growth crisis. Creating sustained growth in company value has never been an easy task--in fact, it's getting more and more difficult in today's economic climate--and *HOW TO GROW WHEN MARKETS DON'T* addresses the need for solid and sensible advice.

## Book Information

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## Customer Reviews

I am a fan of Slywotzky. I believe he is one of the best in the area of Strategy. This book, however, has been a real disappointment for me. The argument in the book is that, in mature economies/markets, many firms have come to a point where growth by traditional means is no longer feasible. That is, firms have to think of means other than new product innovation, M&A, international expansion and pricing. The most clever route to growth, the authors say, is "demand

innovation", i.e. to find out new revenue generation areas which were not thought of by your company or by your customers before. In order to do that, i.e. to create a new-generation demand, you must first consider your hidden assets and second analyze your customers. When you find areas of friction in your customers' processes and when you can use your hidden assets to improve those processes, you are into next-generation demand. The idea sounds excellent. In fact, it is excellent. However the method suggested for working out new demand areas is not new at all. First of all, the hidden assets concept is very much like the "core competencies" as put forward by Hamel & Prahalad in "Competing for the Future". It is exactly the same theme. Moreover, eliminating the customers'/clients' frictions is also not a very new idea. You can find a much more elaborate and admirable version of this idea in McGrath & MacMillan's "The Entrepreneurial Mindset". This latter work is a million times better as regards the robustness of the methodology. So, the whole book, in a nutshell, boils down to two suggestions: 1. Study your B2B client's internal processes and see if you can make them outsource some of their sub-processes to your company so that you "innovate" a revenue area which was not thought before (at least by you).

I am very cynical about business books. I typically read two or three chapters and then put them down. Frankly, I think most of them are junk. They state the obvious about age-old management problems. They also tend to be obsessively focused on the internal dynamics and structure of a company. I took a chance with this book after hearing Mr. Slywotzky on the radio and realizing that I still had a decent balance on an gift certificate. As the owner/operator of a small wire manufacturing company, the messages about the problems of commoditization and global overcapacity hit home with me. My company has always focused on staying in niche businesses that were not quite large enough to be of interest to larger manufacturers. It worked well for literally decades until about a year and a half ago when we found that a certain "small" product line was not too small to escape the attention of some mainland Chinese businesses. After taking a 60% gross margin haircut (Ouch!!!) to retain the business, I started to become very scared. At this same time in another product line, we began manufacturing some equipment to more easily dispense an oscillated wire product. We luckily decided to lease this machine rather than sell it, and it has become a lynchpin in our ability to establish and maintain a dominant position in this market. As this machinery has evolved, it also became the rough outline of a business model that I continue to try to pursue. This book is a very good refinement of my rough idea plus a lot more. I intend to try to use the authors' ideas to think about a new product line that has some disruptive elements to it (yes, I think that Clayton Christensen is worthwhile, too).

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