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Building A Growth Factory



Synopsis

Introducing the Four Components That Make Innovation Repeatable Even the best-performing companies eventually stall. Sustaining momentum—and remaining a great growth company—takes a system. Scott Anthony and David Duncan call this system a “Growth Factory.” They’ve seen it work in a small set of elite companies that have created environments where innovation is both repeatable and reliable, not relegated to an off-site or isolated division that has no real connection to the organization’s future. In this HBR Single, Anthony and Duncan draw on their extensive experience working with these growth factory organizations; most notably Procter & Gamble and Citigroup. They highlight the four main components that make innovation repeatable and reliable, citing real examples of what P&G, Citi, and even their own firm, Innosight, have gone through to stay firmly on a path toward growth despite huge challenges. They offer practical advice on how you can put their system into action in your own company; whether it’s a large multinational or a small start-up. HBR Singles provide brief yet potent business ideas for today’s thinking professional. They are available digitally at HBR.org and through the Kindle Store, the iBookstore, and other ebook sellers.

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Customer Reviews

Provides a good overview of the tools and approaches necessary to make innovation repeatable and reliable. Note, however, that it is very concise. If you're new to Innovation and/or innovation management, the content will most likely seem superficial. If that is the case you are better off reading other books by Scott and company.

Fantastic compilation of what makes innovation tick in a company. I was thrilled as all of my innovation consulting observations would come up in a coherent way (my notes are a mess). The book is organized very well in a "how to" fashion. It has become an indispensable go-to reference for my activity.

A structured overview of how to introduce and drive innovation. The ability to follow structure as important as creativity. Excellent.

In "Building a Growth Factory," authors Scott Anthony and David Duncan dissect the underlying drivers for the successful innovation-based turnaround of corporate giants Procter & Gamble and Citibank. The book presents the context of both companies' burning platforms, and builds up the various components of their well-documented evolution to corporate poster children for innovation. Specific critical incidents are cited, along with rich resource for further reading. Aside from the material being thoroughly researched, the format -- with critical questions and warning flags -- makes the book a practical resource, demanding self-reflection on the part of attentive readers. Innovation evangelists and new business leaders are most likely to pick up this book, but I would also recommend it to CEO's everywhere: more than anything, this book reminds us that innovation-driven growth is a team sport, and one that will not prosper without selective, disciplined risk-taking, and top-level strategic endorsement.

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