Strategies for Accelerating Growth

Peter Fisk describes how to focus your business for more profitable, faster and more sustainable growth. Read more in his new book “Gamechangers: Creating Innovative Strategies for Business and Brands.”

Growth is easy, isn’t it?

Discount your prices and your revenues go up. Recognising that you also need to make a profit, you cut your costs and the margins quickly improve. Wanting to drive even more dramatic growth, you acquire another company and you can double your size in no time. But it doesn’t last.

Sustaining growth is not easy. Sustaining profitable growth is hard. Creating significant and sustainable growth is the imperative for every small business, and indeed the challenge for every large business today.

Achieving great results creates expectation that you can do it again and again. You need to sustain it. Investors want to see evidence of the future profit streams that will give them a decent long-term return on their investments. Customers recognise that growing companies are doing something right and want to be part of it. Employees know that growth creates a bigger pie in which to take a thicker slice.

Yet few companies manage to sustain profitable growth. They appear to reach a block - when they reach the perceived limits of their current world, their existing markets and models, capabilities and ambitions, energy or inspiration.
With heads down, and spreadsheets buzzing, they seek to squeeze more out of their existing markets – an extra point of market share, another derivative product development or a more efficient process, that might secure a slightly greater margin. These things matter, but they don’t create growth that is significant and sustainable.

The obsession with doing more of the same, through optimisation or small improvements, is a significant obstacle growth. Fractions of market share or profit margins will help, but won’t make the real difference. The danger is that we plough the same furrow, exploiting what we know best, delivering the same products, doing what we have always done slightly better.

We lose sight of the changing world outside.

We end up playing the old game, whilst oblivious to a new game – a new market, a new customer desire, a new business model. And because we prefer to make the most of what we have, we become hindered by our existing business, locked in our past and current success. The real danger is that incrementalism leads to irrelevance.

So how does a business, large or small, create and sustain profitable growth?

The answer is already in our heads. As human beings we have an enormous capacity to think, to sense and respond, to innovate and change. We each have 100 trillion brain cells, and probably use about 1% of them at any time. At an incredibly simple level we can categorise our brains into left and right sides – reflecting our ability to think intelligently and imaginatively, analytically and intuitively, sequentially and holistically.

Yet it is the connections between these that really matters. In Einstein’s case, his brain remained the object of fascination and research for many years, scientists concluding that it was in some ways different – not simply bigger, but better connected. The grey matter in our heads is connected by white matter. So it is perhaps this white stuff, the connective tissue, that holds more clues to our own genius, and the best opportunities for personal and business growth.

The successful growth business is firstly an imaginative business. It then intelligently focuses on the best opportunities. Whilst most of today’s businesses are dominated by left-brains, it is the right-brain that unlocks newness and enables them to start new things, and make the leaps forward.

Growth businesses succeed by thinking more broadly – seeing a bigger picture, a more holistic view of the market challenges and opportunities. They see a broader context, and by doing so they see more opportunities to exploit, more ways to be different, more sources of future profit. And the more you have to choose from, the richer your options, the more likely you are to find the best, and the more sustainable you can be in exploiting them.

This might seem overly ambitious, particularly for a small business, struggling to survive. Yet, even a few people with dedicated time can apply enormous brainpower to think more broadly, deeply and clearly – new thinking that could deliver extraordinary results.

Large businesses need a mix of people with left and right-brain preferences, or ideally both. Small businesses must choose their colleagues with even more care. The visionary, creative, intuitive entrepreneur – from Richard Branson to Bill Gates – has always sought a more focused, analytical, manager to be their side-kick.
More intuitive, more divergent, more holistic thinking enables us to see things differently, and thereby to think and do different things – to challenge conventions, to explore new possibilities, to hypothesise alternatives. More logical, more convergent, more focused thinking then enables you to choose the best markets, products, customers and approaches to focus your resources to be successful in this wider world.

Today’s high growth business is an inspired business, fusing imaginative stretch and intelligent focus in order to deliver extraordinary results.

Imaginative with your right-brain. Intelligent with your left-brain. Inspired whole brain thinking.

**The Seven Lives of Business**

The origins of business thinking go far back. 3000 years ago, the Chinese developed their word for “business”, based on two ancient symbols - the first refers to “birth” and “life” and the second to “meaning”. It seems that the Chinese, the like today, recognised that growth, sustained with an enduring purpose, is fundamental to business success.

Growing businesses have different characteristics, challenges and opportunities, as they evolve from start-ups into much larger organisations. Most companies don't recognise the growth phases that they move through, they suffer from the growing pains without recognising what to do, and they miss the best opportunities which each phase uniquely offers.

- What is required to sustain a growing business?
- What are the biggest challenges and opportunities at each phase?
- What are most appropriate style of leadership and management as it grows?

There are typically 7 stages in the life of a business. Of course, every organisation and market is different, and some companies will choose to stay small, whilst others will grow huge, and may well be split up to become small businesses that can grow again. Just like the mountaineer setting out from base camp, the gentle foothills will require very different skills, different clothing, different pace from climbing the icy peaks.
The Seven Lives of Business

Whilst each lifestage is partly a result of its age, size and performance, it is also distinguished by their structure and sophistication. Some companies will evolve rapidly and others slowly, some will leap through life. Some evolved companies will still be small, maybe virtual, whilst some large companies might still be quite primitive. You can probably think of a few.

Their challenges are different. Small businesses want to get noticed, capture a new market, gain customers, and ensure that they drive enough cashflow to survive, and hopefully thrive. Large companies have an equally tough challenge, in seeking to innovative, find new markets, and to take their organisations with them.

The objectives of each lifestage are different, and therefore the approach is too. Unlike the natural world, this is rarely a natural evolution. It requires deliberate thought and desire, hard choices and decisive management. Moving from one phase to the next will require change – in strategy, people, activities, leadership, and even ownership.

Some of the changes as companies seek to evolve will be painful.

Entrepreneurs love their small, chaotic, personal worlds. Small teams don’t like being torn apart, or having more structures and processes imposed on them. Large companies don’t like having to make choices, to delete certain product lines, pull out of certain markets, make people redundant.

Yet we choose to evolve because each lifestage brings new opportunities for growth.

Additional investment allows the company to extend its offer, recruit more people, launch new ventures. Clearer structures and processes improve focus and efficiency, giving people their own teams to run, and markets to manage. New leaders bring valuable experience and fresh ideas, and often allow the founding entrepreneurs to focus their creativity, without the admin.
Growth brings its rewards too, and part of the skill is linking the right rewards to the growth model so that it encourages the positive, evolutionary behaviours that the organisation needs. Ensuring that all employees, and even wider business partners, have a stake in the business, is one effective way of ensuring that everybody focuses on the same goal, supports growth, and shares in the rewards.

Challenges at each business lifestage

The potential characteristics of each lifestage are illustrated in the table, although there will obviously be variations on the theme. Where is your business? Maybe different parts of it are at different stages, with your structure lagging behind your market ambitions, or your investments out of kilter you’re your strategic opportunities.

The lifestages flex between periods of rapid growth, where innovation and extension are important, followed by periods of consolidation where the organisation has to regroup in order to build a new platform for another stage of growth. The focus and culture of the business will therefore differ by stage, and the challenges in moving to the next stage will be different each time.

**Stage 1: “Create”** reflects the birth of a new business, driven with entrepreneurial ambition, the founders shape their ideas, and establish the business. The focus will be on creativity, whilst big obstacles to growing to the next stage will include funding.

**Stage 2: “Enter”** is about getting the business going, launching itself into markets, building awareness, delivering its services, and generating some income. The focus will be on building, whilst obstacles to evolving the business will often include the founders own relentless passion.
Stage 3: “Stabilise” seeks to bring some order to a small, probably fairly chaotic business. The founders might not notice, but others are struggling. The focus will be on consolidation, whilst the obstacles to growing will include learning to empower people.

Stage 4: “Expand” marks a second phase of rapid growth, extending the business in new ways, reaching out to new products and extending the range. The focus is on innovation, whilst the obstacles to moving on will now include the resistance to more formal control.

Stage 5: “Optimise” takes stock of all this expansion, to focus resources on the markets, products and customers that matter most. It may also involve stop doing other things. The focus is on prioritisation, whilst obstacles now include the beaurocracy that inevitably creeps in.

Stage 6: “Extend” is back on the innovation track, looking for more strategic ways to innovate the business, shaping markets and business models. The focus is on strategic innovation, and the obstacle now is size, lacking the agility and single mindedness of small business.

Stage 7: “Evolve” is the alternative to death. There is no limit to how far a business can evolve, how high it can fly, the focus is on deciding where to go next – to sell, merge, break-up, or keep extending into new domains, limited only by the imagination of its people.

Most companies die young, whereas they should be able to live for 200 to 300 years according to Arie de Gues in The Living Company. Yet few organisations survive as long, falling victims to blinkered strategies in changing worlds, or the inability to evolve as they grow.

Imagine the changes that a company like Kikkoman, the Japanese soy sauce company, has lived through, from the days as a family business on the banks of the Edo river to the global corporation of today. Consider some of the journey’s of some of the world’s oldest companies, together with relative youth of some of the best known companies today:

<table>
<thead>
<tr>
<th>Founded</th>
<th>Company</th>
<th>Sector</th>
<th>Country</th>
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<tbody>
<tr>
<td>578</td>
<td>Kongo Gumi</td>
<td>Construction</td>
<td>Japan</td>
</tr>
<tr>
<td>1288</td>
<td>Stora Enso</td>
<td>Paper</td>
<td>Finland</td>
</tr>
<tr>
<td>1385</td>
<td>Antinori</td>
<td>Wines</td>
<td>Italy</td>
</tr>
<tr>
<td>1526</td>
<td>Pietro Beretta</td>
<td>Guns</td>
<td>Italy</td>
</tr>
<tr>
<td>1623</td>
<td>Zildjian</td>
<td>Cymbals</td>
<td>Turkey</td>
</tr>
<tr>
<td>1630</td>
<td>Kikkoman</td>
<td>Soy sauce</td>
<td>Japan</td>
</tr>
<tr>
<td>1734</td>
<td>Taittinger</td>
<td>Champagne</td>
<td>France</td>
</tr>
<tr>
<td>1748</td>
<td>Villeroy and Boch</td>
<td>Tableware</td>
<td>Germany</td>
</tr>
<tr>
<td>1802</td>
<td>Du Pont</td>
<td>Chemicals</td>
<td>USA</td>
</tr>
<tr>
<td>1853</td>
<td>Levi Strauss</td>
<td>Clothing</td>
<td>USA</td>
</tr>
<tr>
<td>1886</td>
<td>Coca Cola</td>
<td>Soft drinks</td>
<td>USA</td>
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The Engine of Value Creation

Growth is the imperative for almost every CEO. In the long term there is no option but to grow. Yes you can improve profits through efficiency and optimisation, and shrink to a smarter shape, but then it’s about growth. We all want to do better this year than we did last year.

We typically measure growth in revenue – our sales turnover, product volumes. Of course, it feels good to sell more and more. But not if its ultimately unprofitable. Sometimes, you will decide to sustain unprofitable sales in order to establish yourself in a market, but at some point it has to turn positive.

Continuing to sell unprofitably is a recipe for disaster. Yet lots of people do it, at least in parts of their business if not all. Finding the products, categories, segments and markets for profitable growth is therefore a priority - as is eliminating the unprofitable ones.

Similarly, stock markets work in a way that rewards companies that deliver beyond expectations. If you are a shareholder, then you expect a return significantly better than you would get it if you kept it securely in a long-term savings account. This is your basic requirement. You want a return more than this. Therefore, growth needs to be even more profitable and significant.

And it needs to be sustainable too. There are plenty of one trick ponies. Any fool can discount the prices and sell lots. Any fool can take a huge loan, buy a competitor’s business, and double revenues in the short term. But is that sustainable? Not often. This is why organic growth, growth driven by improving and extending your core business is what succeeds.

<table>
<thead>
<tr>
<th>% of companies</th>
<th>Market/book ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outperformers on revenue growth or profitability</td>
<td>12.8%</td>
</tr>
<tr>
<td>Outperformers on revenue growth</td>
<td>2.8%</td>
</tr>
<tr>
<td>Outperformers on profitability</td>
<td>9.2%</td>
</tr>
<tr>
<td>Outperformers on both</td>
<td>0.8%</td>
</tr>
</tbody>
</table>


Sustainable, profitable growth is incredibly elusive, yet research shows that companies that can outpace their rivals in terms of both growth and profitability achieve the best stock market performances. Revenue growth alone is not enough, it needs to profitable too.
This is demonstrated by a recent McKinsey survey which found that only 0.8% of the companies researched were able to outperform their competitors in terms of both revenue and profit growth over a decade. Whilst 9.2% of companies delivered better profit performance compared to peers, only 0.8% of companies were able to deliver revenue growth too.

Most significantly exploring the stock market performance of these companies over the same period (by compared their market value to their book value) showed that companies that can deliver growth in revenue and profitability deliver the best returns to shareholders.

Sustaining growth becomes a dynamic system.

An obsessive, single-minded approach to make as much as much money as quickly as possible for the business owners, be they founders or shareholders, is not a healthy approach. Employees will quickly become disenchanted with working hard for relatively low wages, whilst the owners roll in their riches. Customers too want to see a constant stream of better, innovative solutions, delivered with high quality service and support.

Business is a “value exchange”, creating value for many “stakeholders” – each with a stake in the system through which they give something and get returns.

Business as a value exchange between stakeholders

Customers will pay more for great products and service, a brand they trust and a solution that best meets their needs. Employees give their time and effort, ideas and skills, in return for pay and other benefits. Shareholders invest in the business, in the belief that they will get a better return on their money than from elsewhere.
The value exchange requires balance, if any stakeholder feels that they are not getting a fair return for what they put, then the whole system begins to falter. Customers don’t feel that they are getting a good deal so go elsewhere, there are insufficient fund to pay employees so their productivity declines, and shareholders decide to take their funds elsewhere. The system requires a fair balance.

The value exchange is also dynamic, because the expectations of each group continue to rise – customers want better solutions and lower prices, employees want salary rises and more benefits, and investors want better returns. Many other stakeholders also play an increasingly important role too - suppliers, business partners, governments, local communities and society in general.

Distributing a fair return to stakeholders can be done in two ways – by imaging a “value cake” and how it should be shared between all those who contribute to the business success:

- The greedy shareholder will demand an ever thicker slice of the same cake, to disgust of everyone else who gets a smaller one.
- The wise shareholder recognises that a smarter way to get a big piece is to “grow” a bigger cake, where everyone else can have a big one too.

Simple analogies aside, the ways in which companies are managed determine their sustainability, and long-term success. The choice of how much dividend to return to shareholders, how much to give as bonuses, and how much to reinvest in the business, is an important one. What is indisputable is that companies must sustain profitable grow to create lasting value.

“Value” is an important word, at this point.

“Economic value” reflects the sum of future profits that the company is likely to generate. More accurately it is the net present value of this future performance, taking into account the certainty (ie risk) that it will actually be delivered.

Economic value reflects the future potential of the organisation, and is driven by the strategic choices, the healthy performance, and the investments made for future results. Virtually every action of the business will have a short and longer-term impact, which should both be considered. Growing businesses, in particular may need to favour the long-term, even at the expense of short-term gains.
Economic value, the sum of likely future profits

Investors are therefore most interested in the future performance of the business – the markets you will enter, the products you are developing, and the strength of brands and relationships to ensure that these future activities will deliver profitable sales.

Investors also expect a return on their investment greater than they would receive from a safe investment (like a savings account, or investing in low-risk bonds). We call this the cost of capital, and therefore need to include it in our thinking. They expect “economic profit”, ie operating profits minus the cost of capital (typically around 8-12% depending on the future certainty of your markets)

Whilst this is all a projection into the future, easily manipulated in the black box of the finance director, it is the basis on which businesses are judged, and which decisions should be made.

Future potential, or economic profits and value, should therefore drive our strategic choices in business – which markets, products and customers to invest in. It long-term behaviour, and ultimately should drive employee actions and performance. Short term matters too, needing to generate sufficient cash flow to survive, therefore it is a careful balance.

Look across your portfolio of businesses, brands, products or even customers. You will find some who ultimately “create value” and other who “destroy value.” They might all look good from a revenue perspective, or even an operating profit, and if this is how managers have been measured, they will be very happy. But if you look at the economic value of each, some might not be smiling so much.

Similarly, there is “good” growth, and “bad” growth. Seeking to sell more and more of a product that is economically unprofitable is futile, even the revenue performance looks good. Entering a fast-growing market in which it will be difficult to deliver an economic profit is pointless too.
Growth is not easy, nor is growth obvious. Growth isn’t something that just happens. It’s not simply the output of doing business. It is more than a result. It needs to be managed - it needs a process and strategy too. There is ultimately only one way to deliver long-term to shareholders. Sustained, profitable growth becomes the business lifeblood.

**Platforms for Accelerating Growth**

Whilst the options for growth are commonly grouped into organic and inorganic – internally and externally-sourced growth – this distinction is much more blurred today.

Organic growth in the sense of “building on what you’ve got” is usually the easiest and quickest, but it also delivers small increments of improvement. Of course this does not have to be the case – moving from a product-pushing to solution-selling model can quickly establish superior revenues, significantly great profits, add differentiation to your offer, and engage customers more deeply too. Boeing has found this, for example, when it started offering aircraft leasing and service-based contracts, or IBM when it started offering business consulting solutions rather than just the technology.

Inorganic growth in the sense of “acquiring something different” is most often seen in the form of business acquisitions, although they are often presented as friendlier mergers (accounting regulations dictate that one company should be the acquirer). Such transactions are fraught with dangers, in the sense of will they work together or not, can the organisations extract the “synergies” not just in terms of cost savings, but in terms of fusing capabilities and portfolios to do something more together than they could apart. The M&A troubles of the likes of Daimler and Chrysler, AOL and Time Warner, or HP and Compaq are well documented. Enormous sums of money and reputations are at risk.

Sometimes, of course, they do succeed – as in the coming together of P&G and Gillette – where there is clearly positive reasons to marry – complementary capabilities (P&G were scientists, Gillette were engineers), product portfolios (P&G were more about women’s personal care, Gillette more about men), and market penetration (P&G were dominant in the large superstores of mature markets, whilst Gillette had greater distribution in the small shops and emerging markets). The results followed too. They learnt from each other, they fused their best bits and eliminated others, and real growth (in addition to their combined volumes) followed, as did improved profits, and most significantly, share price.

There are three broad platforms for growth, not as alternatives, more as a range of opportunities from which the organisation should select a number at each level. The platforms are distinguished by the time and effort required to deliver growth, and the risk and reward involved.
Platforms for profitable, sustainable growth

The three “growth platforms” are:

1. **Operational growth.** Doing more of what you do.
   - Adding. Getting customers to buy more – Starbucks’ broader range of food and accessories encouraging larger and more regular purchases.
   - Retaining. Retaining your best customers – Lexus focusing on personal service to retain customers for servicing and future renewals.
   - Broadening. Engaging new customer segments – Coca Cola reaching out to new customer segments, reasons to drink, things to drink.
   - Extending. Reaching further with new channels – Top Shop extending its reach to young people around the world through franchising and in-store partners.
   - Globalising. Entering new geographic markets – Zara rapidly extending its store portfolio to every corner of the earth.
   - Differentiating. Communicating a new proposition – Skoda revitalising its brand from old communist rust bucket, to solid cars with attitude.
   - Streamlining. Improving business efficiency – Delta fundamentally restructuring its airline to reduce costs and improve efficiencies.

2. **Innovative growth.** Do what you do differently.
   - Inventing. Developing new products and services – HSBC constantly seeks to develop new financial services for its many audiences.
• Reapplying. Creating new applications for products – Philips explores how its existing products and technologies can be used in new ways.

• Collaborating. Developing solutions with new partners – Disney constantly works with licensees to take its properties into new markets.

• Diversifying. Launching additional diffusion brands – Versace recognise that it needed secondary brands to reach different audiences.

• Concepting. Designing a new business model – Boeing redesigning its business model to focus on collaborative services.

• Sharing. Forming alliances to share resources – Cisco forming alliances with communication partners around the world.

• Partnering. Riding on an affinity partner’s back – Samsung reaching out to new markets using partners with strong customer bases.

3. **Strategic growth.** Doing different things

• Shaping. Shaping new markets in your vision – Apple fundamentally rethinking markets and how to shape them in its own vision.

• Focusing. Becoming a specialist in one area – ICI stripping down their business to focus on a core area.

• Extending. Diversifying into adjacent categories – Nike taking its brand to more and more different sports.

• Acquiring. Buying up your direct competitors – HP acquiring Compaq in the hope that they can dominate PCs and printers.

• Connecting. Finding a complementary business – P&G tying up with Gillette to offer men and women the best they can get.

• Venturing. Creating new venture businesses – Google constantly experimenting with new businesses by setting up ring-fenced teams.

• Moving. Shifting the business to new markets – IBM recognises that its heritage was not its future, and getting out of the PC business.

Collectively these initiatives deliver a “growth portfolio” – a collection of different initiatives that will deliver growth short and long-term, with varying levels of effort and risk. How they are achieved depends on the organisation, but most can turn internal and external means, depending on what is right for the market and organisation.

Ultimately growth is very simple – how can you use the assets you have, including brands and relationships, and match them with the best market opportunities for profitable growth.
Matching assets and opportunities is a creative process, most simply about matching the strongest assets with the best opportunities, and then innovatively exploring how the different combinations might deliver growth.

The best initiatives, shaped and evaluated together form portfolio of initiatives: “Operational” growth will typically deliver results fastest but with least impact. You want some of this to show you are delivering. “Innovative” growth will take a little longer, but has the potential to make more difference. You want some of that too. Strategic” growth will be even longer, but the results will make people stand up and say “Wow!” You definitely want some of that too.

A Growth Portfolio balances impact, risk and time

<table>
<thead>
<tr>
<th>Impact</th>
<th>Time</th>
</tr>
</thead>
</table>
| **Operational growth initiatives** | • Low impact  
• Low risk  
• Fast |
| **Strategic growth initiatives** | • High impact  
• High risk  
• Slow |
| **Innovative growth initiatives** | • Medium impact  
• Medium risk  
• Slower |

Like any managed portfolio the challenge is to create a balance between fairly simple “no brainers” and more strategic “big bets”. This requires that growth becomes a dedicated part of strategic planning, putting all the initiatives on their table, and evaluating their relative strengths and weakness.

Only that way does the portfolio emerge, and only that way can growth be managed. Who should manage growth in the business?

Because growth is so often seen only as an output, a measure, rather than a process and manageable activity, it is usually left unmanaged, or comes under the responsibility of the CEO or finance director.

Growth needs dedicated management by people with the best growth mindset are those closest to the market opportunities, to the ability to drive innovation and sales. The most sensible “chief growth officer” is often the “commercial director”. Whilst this is still an emerging role in organisations, it is a role that can combine a focus on sales and...
marketing, pricing and profitability, today and tomorrow – and to champion growth across the whole business.

**Sustaining and accelerating growth**

In the continuous search for more value creation, there are three ways to increase the economic value of the business, the likely future cashflows – one is to improve the margins, another is to reduce the risk, whilst the best is to accelerate growth.

Accelerating growth might seem obvious – just work harder, and it will happen sooner – however business can only work at the pace of markets, even if they can influence them.

An effectively managed growth portfolio can be accelerated in different ways. Indeed the three growth platforms can be viewed like the propellers on a turbine. Rather than doing the easy things first, and then moving onto the more difficult challenges, acceleration can be achieved by doing them together.

The blades of the “propeller” build a momentum, and like an aircraft which the propeller drives, the growth curve starts to rise exponentially too.

**Accelerating growth through strategy, innovation and leadership**

Examples of growth “accelerators” include:

- Faster decisions – large organisations are notoriously slow to seize opportunities particularly when growth only gets addressed within the planning cycles.

- Rapid development – reducing the time to market or new products, processes and systems by overlapping stages, outsourcing activities, in-market testing and evolving.

- Market sensing – having a quicker, faster sense of market changes, being able to sense and respond to changing customer needs, competitor actions and emerging markets.
• Dual segmenting – evaluating potential audiences not only in terms of their characteristics, motivations and value – but consideration of how this will evolve too.

• Slip streaming – driving innovations so that product and service enhancements, can be launched in parallel with say a strategic venture which may take longer to catch on.

• Internal creativity – engaging your people in the pursuit of growth, embracing their ideas and giving them the space and responsibility to grow their own parts of the business.

• Smart partnering – finding partners who can serve one need, for example in reaching a new segment, but where you could learn more, and work with in more ways too.

• Focusing resources – focusing on the markets and opportunities that matter most, doing fewer things better, with more resources and more commitment to the outcome.

• Organisation agility - developing processes and culture that want and embrace continuous change rather than seeking consistency and sameness.

• Capital access – having faster and easier access to capital when its needed, the mindset of venture capitalists ready to invest when they spot the right opportunity

• Portfolio balance – ensuring that there is a good balance of strategic and operational initiatives underway, that investment and resources are suitably allocated.

• Dedicated management – making growth a clearly measured activity with dedicated responsibility and resources, focus and rewards.

The demands for growth will only get larger and faster. As global markets connect, as competition intensifies, as technology speeds up everything, and as customers get bored sooner, organisations will need to look at more significant and more accelerated growth strategies.

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Peter Fisk is a global thought leader in strategy, innovation and marketing. Starting his career as a nuclear physicist, he went on to work for and with many of the world’s leading brands – from Concorde to Coca Cola, Red Bull and Santander, Virgin and Vodafone. He is founder and CEO of GeniusWorks, the London-based strategy and innovation consulting firm, and visiting professor at IE Business School in Madrid. He has authored 7 books including “Marketing Genius” which has been translated into 35 languages, and is included in the Thinkers 50 Guru Radar of the best business thinkers. He is an inspiring keynote speaker, highly experienced facilitator and practical coach. Find out more at www.theGeniusWorks.com

His new book “Gamechangers: Creating Innovative Strategies for Business and Brands” explores the world’s 100 most disruptive innovators, and then interprets 10 paradigms for success in today’s business world. From enlightened vision to finding new markets, bolder brands and innovative business models, new customer agendas and enabling experiences, realtime marketing and social movements, inspiring leadership to deliver more profitable growth. It includes 16 practical one page canvases, workshops and executive programs. Explore more about the book at www.Gamechangers.pro