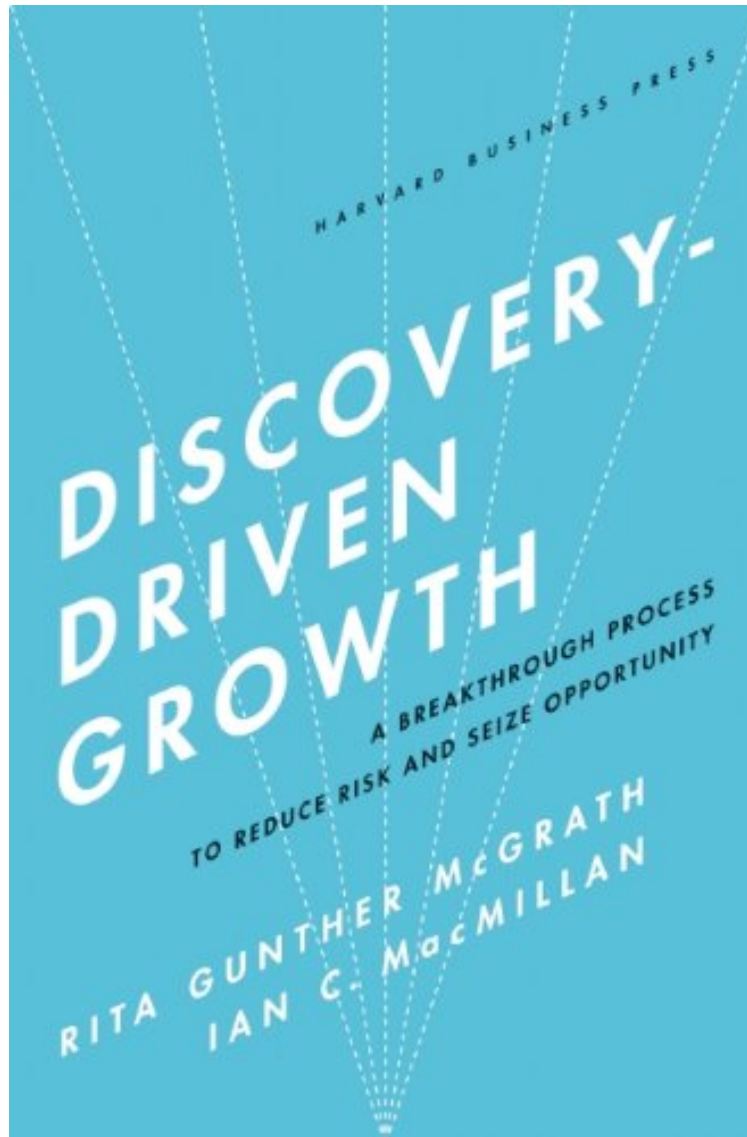


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Discovery-Driven Growth: A Breakthrough Process to Reduce Risk and Seize Opportunity

Rita Gunther McGrath, Ian C. Macmillan
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Rita Gunther McGrath, Ian C. Macmillan : Discovery-Driven Growth: A Breakthrough Process to Reduce Risk and Seize Opportunity before purchasing it in order to gauge whether or not it would be worth my time, and all praised Discovery-Driven Growth: A Breakthrough Process to Reduce Risk and Seize Opportunity:

0 of 0 people found the following review helpful. good examples from bookBy TeddyI loved how the book was able to link concepts to realistic businesses.....it made it easier to comprehend. Another book I wouldn't mind reading

casually but unfortunately I had to read it for an MBA class 0 of 0 people found the following review helpful. Great book By RM Great book for project managers and driven leaders 14 of 15 people found the following review helpful. How to develop and execute business cases in an environment of uncertainty By J. Groen This is a very enlightening book that builds on the authors' HBR article of July-August, 1995 called Discovery-driven planning. Instead of the typical approach for evaluating innovative projects of complex, risk adjusted financials, that results in analysis paralysis, and reduces judgement, the authors suggest an innovative approach that focuses more on the assumptions and generates the results by backing into the financial justification with reverse financials. The assumptions based planning approach is very rich and powerful, and having used it myself a number of times with teams, I can tell you that it results in a very motivated team developed plan and business case. Then, instead of using the potentially bureaucratic "stage-gate" processes for governing execution that are in place today in most companies (but often don't work well with highly uncertain projects, by the way, due more to the mechanics than the process), they recommend an assumptions driven conversation based upon the completion of deliverables (of course, this could work with stage-gates but not the way that these are typically used today). The whole approach, I think, can be highly liberating for organizations today that are trying to get more collaborative and enabling. At the end of the book, through their experiences, they recommend approaches to getting the discovery driven approaches implemented. Consequently, I highly recommend this book for any innovation champion who wants to work on eliminating the burden that they feel in trying to get things done. I can't wait to use these tools myself.

You've been charged with growing your business. Incremental growth can no longer deliver the results you need. You need truly dynamic growth - and you need to achieve it without risking a hugely expensive gamble. How can you encourage innovative new ventures and pursue ambitious growth while minimizing risk? In *Discovery-Driven Growth*, authors McGrath and MacMillan show how companies can plan and pursue an aggressive growth agenda with confidence. By carefully framing their strategic growth opportunities, testing each project assumption against a series of checkpoints, and creating a culture that acts on evidence and learning instead of blind stumbling, companies can better control their costs, minimize surprises, and know when to disengage from questionable projects--before it's too late. Providing tools that will help you select and better assess the potential of any strategic venture, from new product lines to entirely new businesses, the authors outline a comprehensive process that lets you identify, manage, and leverage your company's full portfolio of opportunities. By reducing up-front costs and eliminating unnecessary risks, you'll be able to avoid missteps and explore more options to create the breakthrough growth that your business requires.

About the Author Rita Gunther McGrath is Associate Professor of Management at Columbia Business School. Ian C. MacMillan is the Dhirubhai Ambani Professor of Entrepreneurship and Innovation at the University of Pennsylvania's Wharton School. They are coauthors of *MarketBusters* and *The Entrepreneurial Mindset*.