



The Granularity of Growth: How to Identify the Sources of Growth and Drive Enduring Company Performance

By Patrick Viguerie, Sven Smit, Mehrdad Baghai

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While growth is a top priority for companies of all sizes, it can be extremely difficult to create and maintain—especially in today’s competitive business environment. *The Granularity of Growth* will put you in a better position to succeed as it reveals why growth is so important, what enables certain companies to grow so spectacularly, and how to ensure that growth comes from multiple sources as you take both a broad and a granular view of your markets.

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Editorial Review

From the Inside Flap

While growth is a top priority for companies of all sizes, it can be extremely difficult to create and maintain—especially in today's competitive business environment. In order to achieve this goal, you need to think through the growth challenges your organization faces and follow a detailed approach that will allow you to uncover, understand, and capture potential growth opportunities.

In *The Granularity of Growth*, Patrick Viguerie and Sven Smit—partners in McKinsey&Company's strategy practice—along with Mehrdad Baghai, coauthor of the bestselling *The Alchemy of Growth*, will show you how to do this and much more.

Based on an extensive quantitative study of corporate growth, this reliable resource offers powerful new insights on how companies can excel in this essential endeavor. It skillfully demonstrates the problem with the broad-brush way that many modern companies describe their business opportunities—"China is where the action is" or "Aging will generate increased demand for healthcare"—and discusses how real growth can be found at a much more granular level, in "pockets of opportunity" within all industries.

Divided into three comprehensive parts, each section of this book is devoted to one of the key decisions you'll need to make in order to drive and sustain granular growth at scale.

- I) Your growth ambition: Sustaining superior value creation in the long run requires companies to choose either to grow or to go. If you choose to grow, here's where you'll learn how granularity allows you to gain real insight into the sources of growth and enables robust growth benchmarking relative to one's peers.
- II) Your growth direction: Moving your portfolio in pursuit of growth is more common and less risky than you think and is where real value is derived. Here, you'll become familiar with a new framework that provides a rigorous basis for setting your growth strategy and deciding on growth initiatives over multiple horizons.
- III) Your growth architecture: To wire your organization for growth, you must enable it to make more granular growth choices while maintaining the benefits of scale. Here you'll discover an approach for ensuring your organizational model is consistent with your granular growth strategy.

Written in an engaging and informative style, *The Granularity of Growth* will put you in a better position to succeed as it reveals why growth is so important, what enables certain companies to grow spectacularly, and how to ensure that growth comes from multiple sources as you take both a broad and a granular view of your markets.

From the Back Cover

Praise for *The Granularity of Growth*

"Every manager should read this book now. I've benefited from its insights already and wish I'd known them earlier."

—Jorma Ollila, Chairman, Royal Dutch Shell and Nokia Oy

"In today's global economy, a company must either exhibit growth or financially engineer a powerful value proposition; otherwise, you go backwards. This is a must-read for aspiring as well as incumbent CEOs."

—F. Duane Ackerman, Chairman Emeritus, BellSouth

"For established companies in mature markets who are looking to outperform competing sources of capital, *The Granularity of Growth* is a life-saver. What Viguerie, Smit, and Baghai make clear is that growth is omnipresent in every market, typically in pockets of \$50 million to \$200 million, all crying out for attention. There are literally millions of these pockets, and the job of managers everywhere is to get their resources extracted from the low-return pursuit of seeking market share across a flat and level plain and allocated, instead, to these rich granular opportunities."

—Geoffrey Moore, author, *Crossing the Chasm*, *Inside the Tornado*, and *Dealing with Darwin*

"Just simply running faster on the market share treadmill will not secure the future of your company. *The Granularity of Growth* shows, with typical McKinsey rigor, that where you compete is even more important than how. A great corporate strategy book with very practical applications."

—Dick Anderson, former vice chairman, BellSouth

"Very insightful and highly valuable. Viguerie, Smit, and Baghai go to more detailed lengths of analysis and offer extremely useful guidance for business strategists."

—Phil Rosenzweig, Professor of Strategy, IMD and author, *The Halo Effect*

"This book will change forever the way we look at growth. Contrary to popular belief, it demonstrates that good execution and market share are not the key determinants of fast growth. By emphasizing the need to dig down below the industry level to identify growth opportunities, the book is destined to become the standard reference work on growth. It deserves to be part of every thinking manager's business library."

—Costas Markides, Robert P. Bauman Professor of Strategic Leadership, London Business School

About the Author

Patrick Viguerie is a Director at McKinsey & Company and leads the firm's strategy practice in the Americas. His work focuses on helping companies develop and implement strategies for renewal and growth. Viguerie has served companies in a wide range of industries and has published a number of articles on corporate strategy issues. He holds a BA from Dartmouth College and an MBA from Harvard Business School.

Sven Smit is a Director at McKinsey & Company, co-leading McKinsey & Company's strategy practice's initiatives on growth. He has served companies in a range of industries including telecommunications, high-tech, and media and has published a number of articles on growth. Smit holds a degree in mechanical engineering from Delft University of Technology and an MBA from INSEAD.

Mehrdad Baghai is Managing Director of Alchemy Growth Partners, a boutique advisory and venture firm in Sydney. He is coauthor of the international bestseller *The Alchemy of Growth* and has published a number of articles on growth. He was the coleader of the global growth practice at McKinsey & Company in the late 1990s. Baghai received a BSE from Princeton University, an MPP from the Kennedy School of Government, and a JD from Harvard Law School.

Users Review

From reader reviews:

Laura Wilson:

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Nancy Williams:

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