



# The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise

By Mehrdad Baghai, Steve Coley, David White, Stephen Coley

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Growth unleashes benefits beyond the economic. It revitalizes organizations and invigorates the people in them, creating energy, a sense of purpose, and the glow of being on a winning team. Like the alchemy of old, it seeks to transform the everyday into the exalted by means that seem little short of magical. Yet growth is often elusive, achieved at unacceptable costs, or managed in fits and starts. Based on over three years of research and application at high-performing companies around the world, *The Alchemy of Growth* is a comprehensive, practical approach to initiating, achieving, and sustaining profitable growth—today *and* tomorrow. As the book shows, the secret is to manage business opportunities across three time horizons at once: extending and defending core businesses, building new businesses, and seeding options for the future. *The Alchemy of Growth* offers managers at all levels the tools and concepts for investing in the right initiatives, capabilities, and talent to propel their companies into the future.

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### Editorial Review

#### Amazon.com Review

Why do some companies come and go while others endure? According to McKinsey & Company, Inc. consultants Mehrdad Baghai, Stephen Coley, and David White, the secret to a lasting enterprise is sustained growth. In *The Alchemy of Growth*, the authors offer a practical guide for jumpstarting expansion and keeping it going. "Growth is a noble pursuit. It creates new jobs for the community and wealth for shareholders. It can turn ordinary companies into stimulating environments where employees find a sense of purpose in their work," they write. "Growth's transformative power is akin to the alchemy of old."

The authors describe the approaches that have succeeded in helping their corporate clients around the world to step up the pace. For instance, companies must simultaneously focus on "three horizons" critical to growth. The first is the current bread-and-butter of the firm; the second, the fast-developing entrepreneurial ventures; and the third, the ideas that will germinate into tomorrow's profits. The best part of the book: the real-life examples of firms that have transformed themselves from laggards to supercharged growth companies. Take Disney, for example. After founder Walt Disney's death in 1966, the company stagnated, with its theme park and film business slipping. But after Michael Eisner took over in 1984, Disney boosted its average annual returns to 29 percent, on the strength of growth in such new avenues as Disney stores, ESPN, and resort development. *The Alchemy of Growth* is an instructive handbook for managers interested in spurring their companies to new heights. --Dan Ring

#### From Library Journal

This slender volume is the latest in a growing number of books from accounting, management, or consulting giants. Here, the topic is that most elusive of business concepts, growth. Coauthors Baghai, Stephen Coley, and David White are partners at the renowned consulting firm of McKinsey & Company, specializing in growth strategies. They feel that the growth creation process has three stages: maximizing current business, building emerging issues, and developing viable options. This framework is used to examine successes and failures while exploring the interrelated issues of inertia, momentum, business history, opportunity, leadership, and sustained growth. The last third of the volume consists of two-page summaries of the 30 companies used as successful examples. The concepts are clear, logical, and well documented with footnotes, but this type of business book will date quickly even if the underlying theoretical framework is sound. Public and undergraduate libraries will find this an acceptable though optional purchase. A Patrick J. Brunet, Western Wisconsin Technical Coll. Lib., LaCrosse

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#### Review

"Pragmatic, clearly written, and crammed with interesting tales about famous companies, [The Alchemy of Growth] could help transform the way a lot of corporations are managed in the fast-changing global economy." -- Bill Shepherd, *Global Finance*

"This book...is not a study to synthesize best practices from winning firms, but, rather, to conceive practical frameworks any company can utilize to help it grow....It provides pragmatic tools, models, and frameworks for thinking through growth opportunities and then executing them well." -- Allan J. Magrath, *Across the Board*

## **Users Review**

### **From reader reviews:**

#### **Brenda Wright:**

Have you spare time for just a day? What do you do when you have far more or little spare time? That's why, you can choose the suitable activity to get spend your time. Any person spent their own spare time to take a stroll, shopping, or went to often the Mall. How about open or even read a book called The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise? Maybe it is being best activity for you. You understand beside you can spend your time using your favorite's book, you can wiser than before. Do you agree with its opinion or you have other opinion?

#### **Clarence Duncan:**

The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise can be one of your nice books that are good idea. All of us recommend that straight away because this book has good vocabulary that can increase your knowledge in vocab, easy to understand, bit entertaining however delivering the information. The writer giving his/her effort to set every word into joy arrangement in writing The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise however doesn't forget the main point, giving the reader the hottest and also based confirm resource data that maybe you can be one of it. This great information may drawn you into new stage of crucial contemplating.

#### **Jimmie Houck:**

Do you one of the book lovers? If so, do you ever feeling doubt while you are in the book store? Try and pick one book that you never know the inside because don't assess book by its deal with may doesn't work this is difficult job because you are scared that the inside maybe not as fantastic as in the outside search likes. Maybe you answer is usually The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise why because the amazing cover that make you consider in regards to the content will not disappoint you. The inside or content is fantastic as the outside or perhaps cover. Your reading 6th sense will directly guide you to pick up this book.

#### **Melissa Broussard:**

In this particular era which is the greater man or who has ability to do something more are more special than other. Do you want to become one of it? It is just simple solution to have that. What you have to do is just spending your time not very much but quite enough to have a look at some books. One of several books in the top list in your reading list will be The Alchemy of Growth: Practical Insights for Building the Enduring Enterprise. This book which can be qualified as The Hungry Hillsides can get you closer in growing to be precious person. By looking upward and review this e-book you can get many advantages.

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