

In Praise of Dissimilarity

Michael Gibbert and Martin Hoegl

Sometimes products and markets that seemingly have nothing in common “taxonomically” can have “thematic similarity,” which may open up important business opportunities. *Summer 2011 • Reprint #52412*

What is Your Management Model?

Julian Birkinshaw and Jules Goddard

Firms searching for forms of competitive advantage—sources of distinctiveness that are enduring, hard to copy and valuable in the marketplace—should take a look at their management model. That is, they should examine the choices made by the top executives in how they define objectives, motivate efforts, coordinate activities and allocate resources. How they define the work of management, in other words. Not only do the authors provide a framework for this discussion—dividing companies’ business models into four possible choices—but they supply a list of questions leaders can ask to determine which management model may be right for their company. *Winter 2009 • Reprint #50216*

Creating Growth With Services

Bestseller

Mohanbir Sawhney, Sridhar Balasubramanian and Vish V. Krishnan

Faced with saturation of their core product markets, companies in search of growth are increasingly turning to services. A few companies have enjoyed success with this approach; others have not been so fortunate. The authors explain how managers can improve the odds of success by taking a systematic approach to creating services-led growth. They have developed a framework help managers structure the investigation of new opportunities, with a set of questions to help companies determine whether a particular approach would work for them. *Winter 2004 • Reprint #4528*

The Strategic Communication Imperative

Classic

Paul A. Argenti, Robert A. Howell and Karen A. Beck

Companies that continue to take a tactical, short-term approach to communicating with key constituencies will find it increasingly difficult to compete. Developing an integrated, strategic approach to communications will be critical to success. The authors conducted more than 50 interviews with CEOs, CFOs and heads of corporate communications at Dell, PepsiCo, the New York Times Co., GlaxoSmith-Kline and others. On the basis of that research, the

authors offer best practice lessons and a framework to enable executives to think carefully about their organization’s objectives for each specific communication and understand what kinds of messages to deliver through which channel. *Spring 2005 • Reprint #46315*

How to Rethink Your Business During Uncertainty

Rita Gunther McGrath and Ian C. MacMillan

Recessions are a good time to disengage from businesses and practices that are weak and under pressure—but the volatile environment demands that managers let go of old approaches. Established management tools, such as net present value, are built on a foundation of assumed certainty—that it’s realistic to forecast likely cash flows into the future and discount them to today. In volatile business environments, though, such thinking is no longer practical. As an alternative, the authors offer practices used by successful growth companies to navigate unpredictable, resource-constrained and surprising environments. *Spring 2009 • Reprint #50308*

How to Manage Alliances Better Than One at a Time

Ulrich Wassmer, Pierre Dussauge and Marcel Planellas

Companies are surprisingly obtuse, the authors say, when it comes to the formation of new alliances. Forming a partnership with a company that is an arch rival of an existing partner, for instance, can create such ill will that it leads to the overall destruction of value in the company. The solution? Companies should create a central “alliance function”—an individual or a department that is charged with overseeing the formation of new alliances. And the decision of whether to enter into a proposed alliance should be subject to a rigorous set of analytical steps. *Spring 2010 • Reprint #51305*

Ordering Information

For complete reprints, permissions and pricing information, visit: sloanreview.mit.edu/store
Email: mitsmr@pubservice.com
Call: 877-727-7170

Academic Discount

An academic discount of 50% off reprint and permissions is available to non-profit degree-granting institutions. For details, visit our website: mitsmr.com/academic-discount

MIT Sloan Management Review

FEATURED ARTICLES FROM
THE MIT SMR ARCHIVE

Strategy

Research articles on managing growth, crisis management, business uncertainty, and strategy frameworks and implementation.

Back to Portfolio

SLOANSELECT COLLECTION

Strategy Into Practice includes articles on how to sow seeds of change, how to seize emerging opportunities, and how to overcome “strategy killers”.
48 pages • Reprint STR061

Which Strategy When?

Christopher Bingham, Kathleen M. Eisenhardt and Nathan R. Furr

Markets are changing, competition is shifting, and businesses are suffering or perhaps thriving. Whatever the immediate circumstances, corporate managers ask the same questions: Where do we go from here, and which strategy will get us there? To understand how to choose the right strategy at the right time, the authors analyzed the logic of the leading strategic frameworks used in business and engineering schools around the world. They matched those frameworks with the key strategic choices faced by dozens of industry leaders at different times, during periods of stability as well as change. Understanding the insights that emerged from their analysis will help managers choose the most appropriate strategic framework. Fall 2011 • Reprint #53110

Uncommon Sense: How to Turn Distinctive Beliefs into Action

New

Jules Goddard, Julian Birkinshaw and Tony Eccles

What enables some companies to be consistently and resolutely different? Although leadership, culture and core competencies can play key roles, the authors argue that a company's beliefs are often the most critical source of differentiation. Within a given industry, companies tend to share many of the same beliefs and assumptions. However, it is the distinctive beliefs, the authors argue—not the shared ones—that account for a company's success or failure. They present a framework designed to help companies generate ideas for enhancing their distinctiveness and testing the ideas in an organized fashion. Spring 2012 • Reprint #53311

In Praise of Resource Constraints

Michael Gibbert, Martin Hoegl and Liisa Välikangas

IBM discovered decades ago that adding programmers to a software project that was late did not help. Indeed, progress slowed even more. The “resource-driven mindset,” sometimes known as “throw more money at the problem,” is limited, the authors argue. Yet this mindset has so dominated the research agenda that it has clouded our consideration of many situations in which scarce resources are desirable, potentially leading to breakthrough

performance. The human mind is most productive when restricted, the authors maintain. Limited—or better focused—by specific rules and constraints, we are more likely to recognize an unexpected idea. And remaining lean and mean can often be a blessing. Spring 2007 • Reprint #48308

What to Do Against Disruptive Business Models (When and How to Play Two Games at Once)

Costas Markides and Daniel Oyon

Established companies in airlines, media, and banking have seen their markets invaded by new disruptive business models. The newcomers succeed not only by stealing customers from the established firms but also by attracting new customers into the market. Based on research into 65 companies, the authors say that established firms should develop new business models that are different from their existing business models and different from the business model of the disruptor. Summer 2010 • Reprint #51413

What Every CEO Needs to Know About Nonmarket Strategy

David Bach and David Allen

Business strategy begins with operations, the competitive landscape and markets. But authors Bach and Allen argue that strategy should not end there. Rather, a robust nonmarket strategy that addresses government regulation, political and social movements, even activist opposition should figure strongly in any strategy. Which nonmarkets are most important? That depends on the key issues a company confronts. By identifying key issues, a company can begin to shape the nonmarket—a crucial approach when the issue is core to the underlying market as well. Spring 2010 • Reprint #51301

Ethical Leadership and the Psychology of Decision Making

Classic

David M. Messick and Max H. Bazerman

Executives today face many difficult, potentially explosive situations in which they must make decisions that can help or harm their firms, themselves, and others. How can they improve the ethical quality of their decisions? How can they ensure that their decisions will not backfire? The authors discuss three types of theories—theories about the world, theories about other people, and theories about ourselves—that will help executives understand how they make the judgments on which they base their decisions. By understanding those theories, they can learn how to make better, more ethical decision. Winter 1996 • Reprint #3721

Achieving Successful Strategic Transformation

New

Gerry Johnson, George S. Yip and Manuel Hensmans

Few companies decide to adopt new strategies without being forced to by financial trauma. This raises two important questions for corporate managers: (1) Is decline inevitable? (2) Do companies really need a financial downturn to galvanize change, or can they adopt new ways of doing things when not under pressure? The authors argue that it's important for organizations to develop new dynamic capabilities deliberately rather than relying entirely on their historic capabilities.

In a study of 215 of the United Kingdom's largest public companies, the authors found that the companies that transformed themselves had three fundamental advantages over their peers. Together these advantages helped them establish a virtuous cycle of strategic transformation. Spring 2012 • Reprint #53308

Three Strategies for Managing Fast Growth

Classic

Georg von Krogh and Michael A. Cusumano

To grow steadily and avoid stagnation, a company must learn how to scale up and extend its business and apply new knowledge to products and markets faster than competitors. Managers need a plan that renders consistent sales growth over the long term—one that captures management's vision for expansion. The authors emphasize the importance of combining strategies for growth with explicit strategies for learning. Companies must decide what kind of growth strategy they want to pursue, given their capabilities and market opportunities. They must then make the strategy work by changing their structure and processes in a way that lets them acquire or create specific knowledge about new technologies, customers and industries. Winter 2001 • Reprint #4224

How to Save Your Brand In the Face of Crisis

Gita V Johar, Matthias M Birk and Sabine A Einwiller

When a crisis strikes, brands can avert backlash from consumers with thoughtfully deployed communication. Based on scientific research on persuasion, the authors present a comprehensive crisis communication framework to help restore consumer trust, illustrating these recommendations using cases of both successful and unsuccessful recovery from brand crises. They draw heavily on Toyota's experience in responding to the unintended acceleration of some of its vehicles. The authors describe seven communications strategies and four lessons on corporate crisis communications that emerge from the Toyota debacle. Summer 2010 • Reprint #51415

Why Companies Should Have Open Business Models

Henry W. Chesbrough

Because of two trends—rising R&D costs and decreased product revenues—companies are finding it increasingly difficult to justify investments in innovation. Business models that embrace open innovation address both issues. To understand how an organization can open its business model, the author provides case examples of IBM, P&G and Air Products, three companies that operate in different industries with vastly different technologies and products. Each used to function with a very internally focused, closed business model. And each has since migrated to a business model that is substantially more open. Winter 2007 • Reprint #48208

How to Find Answers Within Your Company

Bestseller

Marshall Van Alstyne and Hind Benbya

The challenge of locating internal knowledge on specialized topics exists within any large organization. One way an organization can address this challenge is through an internal knowledge market, which is typically an IT-supported platform within an organization that matches knowledge seekers with knowledge sources and that includes material or social incentives to encourage information sharing. Based on an analysis of more than 5 implementations of various types of internal markets, as well as underlying economic theory, the authors provide guidance on how to design, launch and sustain internal knowledge markets. Winter 2011 • Reprint #52212

What Happens When You Outsource Too Much?

Francesco Zirpoli and Markus Becker

In industry after industry, managers have taken deliberate steps to separate their value chains and shift important activities and functions to outside suppliers. But what happens when companies become too dependent on outside suppliers and cede them too much control? What happens when they lack understanding about how product elements fit together? Managers must understand which activities and competencies they can safely outsource and which they need to keep. Winter 2011 • Reprint #52208

How To Manage Risk After the Risk-Management Collapse

Adam Borison and Gregory Hamm

The recent financial crisis isn't the first time that traditional approaches to risk assessment—heavily reliant on historical data—have led corporate managers astray. And unless those approaches are changed, it won't be the last. Fall 2010 • Reprint #52107