



Ten Rules for Strategic Innovators: From Idea to Execution

Vijay Govindarajan, Chris Trimble

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Even world-class companies, with powerful and proven business models, eventually discover limits to growth. That's what makes emerging high-growth industries so attractive. With no proven formula for making a profit, these industries represent huge opportunities for the companies that are fast enough and smart enough to capture them first. But building tomorrow's businesses while simultaneously sustaining excellence in today's demands a delicate balance. It is a mandatory quest, but one that is fraught with contradiction and paradox. Until now, there has been little practical guidance. Based on an in-depth, multiyear research study of innovative initiatives at ten large corporations, Vijay Govindarajan and Chris Trimble identify three central challenges: forgetting yesterday's successful processes and practices; borrowing selected resources from the core business; and learning how the new business can succeed. The authors make recommendations regarding staffing, leadership roles, reporting relationships, process design, planning, performance assessment, incentives, cultural norms, and much more. Breakthrough growth opportunities can make or break companies and careers. "Forget, Borrow, Learn" is every leader's guide to execution in unexplored territory.

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