

**BOOK REVIEW**

**FAST GROWTH: HOW TO ATTAIN IT, HOW TO SUSTAIN IT**

by **Lawrence G. Weinzimmer**  
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Today's managers and most of today's business literature focus on growth. In today's volatile business environment, growth has become the new mantra. In today's constantly changing markets and technology, rapid growth is certainly one key to success. While in the past, companies had several years to reap the dividends of product innovation, but not today. Companies must grow sales very quickly because within months there is the very real possibility that the innovation will be passed by.

Fast growth certainly seems like an admirable goal for modern corporations and most recognize the need for this happen. But this is the value added of Weinzimmer's new book *Fast Growth: How to Attain It, How to Sustain It*, Weinzimmer spells out methods to achieve this rapid growth and sustain it. While not targeted exclusively to small businesses, this easy to understand book should be helpful not only to entrepreneurial firms but management consultants as well.

Through a variety of research methods along with his consulting experiences, Weinzimmer uses many different well-known companies from a variety of industries to illustrate his methods to first grow the business and then sustain this growth. While much of what he presents in this book is already known to management scholars, the manner in which he presents this material is refreshing and easily comprehended. He has taken an innovative approach to integrating material from strategic management, marketing and organizational theory and presenting some very practical, easy to understand guidelines to the entrepreneur or manager interested in growth.

Weinzimmer suggests there are three main catalysts to growth: market catalysts, organizational capabilities catalysts and strategy catalysts. In the first seven chapters, he expands on these catalysts greatly.

In Chapter One, Weinzimmer introduces his framework for creating growth. Chapters two and three, he discusses market catalysts. Market catalysts focus on market characteristics, external framing and opportunity identification. Market characteristics refer to the market

itself and while Weinzimmer points out fast growth markets are easier to grow in, mature markets offer different types of opportunities. External framing is how the entrepreneur views his or her market. How broadly or narrowly the entrepreneur views his market can encourage or hinder growth. Finally, it is up to the entrepreneur to recognize opportunities. Weinzimmer suggests there exist an infinite number of opportunities available, and the entrepreneur needs to not only where to look but how. Chapter three is filled with practical exercises and suggestions for the entrepreneur to stretch his or her thinking about where the opportunities lie.

In addition to recognizing growth opportunities, new ventures must be ready to take advantage of these opportunities and this is where developing the correct organizational capabilities is shown to be important. Chapters four and five talk about the importance of developing the right company culture and identifying the best top management team. It is this top management team that must drive this growth.

In chapters six and seven, the role of strategy is discussed. Traditional strategic thinking is reviewed along with traditional business strategies. Weinzimmer suggests not throwing out traditional thinking but expanding on it by focusing on value innovation. Value innovation, he suggests comes from creating rather than competing. It can take many forms but will most often center on new product innovations, superior customer service or new distribution channels. It is these value innovations that will lead to leap growth strategies and maintain fast growth. Strategies are then discussed to pursue these value innovations including internal development, strategic alliances and acquisition options.

In chapter eight, Weinzimmer concludes with a look at how to balance fast growth and the resources needed to pursue and maintain current market share and the resources needed for that. As he points out, this can be quite difficult for some companies to do. Fast growth can very quickly worsen any functional or operational weaknesses a company may have. Very fast growth that catches a company unprepared can very quickly lead to unfilled orders, or orders shipped too quickly without proper quality checks, cash flow problems, just to name a few. In this chapter he reviews a number of problems common to fast growth companies and signs to warn the entrepreneur of potential problems.

In the final chapter, Weinzimmer talks about the importance of balance. Entrepreneurs and managers need to find the right balance between customers and competitors, between flexibility and tight control systems, and the correct balance between the different catalysts. While Weinzimmer admits this is not easy, he does provide some simple suggestions useful to the entrepreneur or manager alike.

While *Fast Growth: How to Attain It, How to Maintain It*, may sound like a cookbook or a recipe for success, I found it is much more than that. Most of his ideas come from sound management theory and his obvious extensive consulting experience, but he has packaged these theories in a simple easy to understand formula for top level managers to use to take their company to the next step.

Overall, *Fast Growth: How to Attain It, How to Maintain It* is a well-written book filled with business insights most top level managers or entrepreneurs should find useful. While many of the ideas presented here are not necessarily of themselves new, the way Weinzimmer suggests using these theories is certainly innovative. He has a very entertaining writing style and most readers should enjoy the book and find something useful to take away from it.