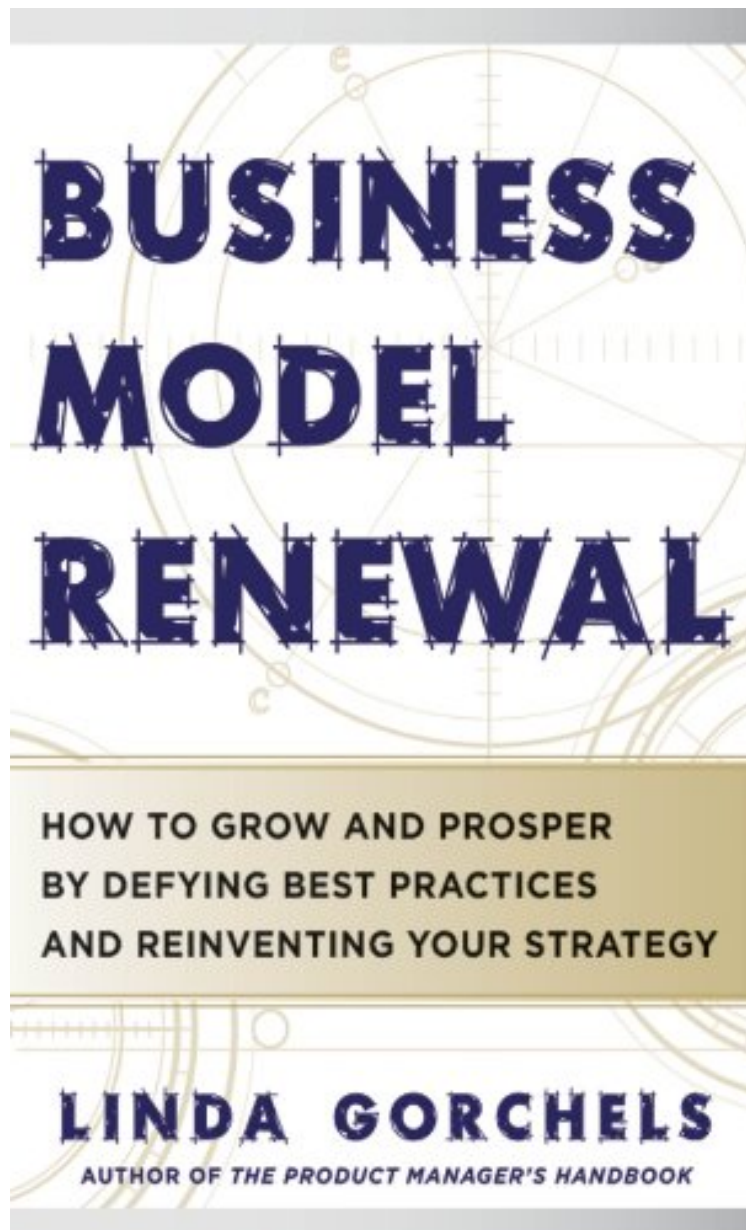


(Library ebook) Business Model Renewal: How to Grow and Prosper by Defying Best Practices and Reinventing Your Strategy

Business Model Renewal: How to Grow and Prosper by Defying Best Practices and Reinventing Your Strategy

Linda Gorchels

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Linda Gorchels : Business Model Renewal: How to Grow and Prosper by Defying Best Practices and Reinventing Your Strategy before purchasing it in order to gage whether or not it would be worth my time, and all praised Business Model Renewal: How to Grow and Prosper by Defying Best Practices and Reinventing Your

Strategy:

3 of 3 people found the following review helpful. A good start for finding your company's way back to success
By John Gibbs
Companies increasingly need an adaptive corporate culture, along with acceptance and appreciation of experimentation, to have a competitive advantage, according to Linda Gorchels in this book. Competitive advantages are fleeting, and companies must continue to find new ones in order to experience success over an extended period of time. The book goes on to provide detailed ideas for business environment analysis, finding and selecting appropriate growth strategies, developing scenarios to cater for multiple alternative future eventualities, use and cultivation of innovation, decision-making practices, leadership methods and techniques, dynamic execution of business strategies, and key features of corporate culture and organizational change. Much of the material contained in the book reads like a compilation of key ideas from works by other business book authors, and in some parts I would have preferred a more detailed exploration of the issues particularly as they relate to business model renewal. Each chapter ends with a "guest lecturer" appearing by way of written interview, and while I can see that guest lecturers are helpful within a classroom context I felt that some of their contributions tended more to interrupt the flow of the book than to add significant value. There are numerous links to YouTube videos. Once again, I am sure that such videos improve the classroom lecturing experience, but they interrupt the flow of reading the book. The author has chosen a topic which has considerable importance for most business leaders today. Business as usual is not working as well as it used to, and most businesses seem to be in a decline which cannot be blamed solely on the financial crisis. Permanent strategic change is needed, but it is hard to know where to find it. This book could provide a useful starting point for those seeking the elusive answer, given that it covers a wide field and contains extensive references.
2 of 2 people found the following review helpful. A Real Revolution in Business Thought
By Chuck West
"Business Model Renewal" by Linda Gorchels is the beginning of a real revolution in business thinking. For years the popular business press and mega selling books have focused on the keys to business success, such as: goal setting, strategy, implementation, innovation, leadership and the latest tools and trends. What all we failed to see was that all businesses sit on a business model that predetermines individual and group behaviors much like a culture invisibly determines how its individual members must behave. Business models must be understood and incorporated into management and leadership thinking if we are going to fully and functionally understand where, how and why our companies can succeed, or when our business model needs to be "renewed." It is truly refreshing to read about a component of business success that has been missing in the literature to date.

Forget "business as usual"; Don't believe everything you read about "best practices"; There is no "magic bullet"; When your market changes, you have to change your strategy and take control of your own success. You have to renew your business model. In a global market that is constantly evolving, you can't expect "magic bullets" or "best practices" or any stand-alone business philosophy that many books and gurus offer to guide your company through good times and bad. Instead you need to take an active role in reviewing and retooling your strategies. You need to stop thinking "business as usual"; You need Business Model Renewal—a groundbreaking book that provides a language and multiple frameworks for how to think about and implement business model reinvention. A full-range guide to synthesizing and applying the most up-to-date thinking in business today, Business Model Renewal challenges you to re-evaluate your methods, rethink your options, and reignite your organization. Constantly challenging the mindset of "tried and true"; numbers-based solutions such as market share, financials, and metrics, Gorchels integrates both traditional concepts and cutting-edge ideas to avoid the usual "one size fits all" approach that can stifle a company's growth. You'll learn how to build a custom-made business model that encompasses the totality of how your company produces value—including design, infrastructure, culture, operations, and more. You'll learn how to adapt to newest emerging technologies, how to cope with the biggest market fluctuations, how to serve the latest demographic shifts, and how to plan ahead for your company's future. Envisioning business model renewal efforts drives leaders and managers to deal with the ambiguity of future thinking. Shifts in technology, market needs, and competitive arenas can never be known precisely, but must nevertheless be anticipated. Scenario planning and other group-based, collaborative efforts to study the future are therefore necessary components of business model renewal. So, too, is corporate culture, decision making, business model portfolio design, and change management. That's why the frameworks in this book touch on all of these facets. Business Model Renewal won't give you seven proven steps, five key principles, or even 10 irrefutable laws. But it will challenge you to do the hard work of broadening the perspectives of your firm, the ecosystem in which it exists, the role of your personal leadership, and the followership within your corporate culture.

From the Back Cover
From the award-winning author of The Product Manager's Handbook comes the definitive guide to transforming your strategies and business models for today's changing market. Combining traditional theories with the latest tools and technologies, this holistic approach integrates the best of all worlds to help you build

a mental model which evolves with your organizational needs. Filled with a wide range of specific strategies as well as big-picture planning guides, Business Model Renewal will help you figure out where you are, where you want to go, and how to achieve your long-term goals.

About the Author Linda Gorchels is a member of the Executive Education faculty in the University of Wisconsin–Madison's School of Business. She is the award-winning author of The Product Manager's Handbook, and has worked with organizations such as Trane Commercial Systems, GE Medical, Siemens, Metso Automation, Nokia, and J.F. Pearson, among others.