



# **Smart Growth: Building an Enduring Business by Managing the Risks of Growth (Columbia Business School Publishing)**

*Edward D. Hess*

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Wall Street believes that all public companies should grow smoothly and continuously, as evidenced by ever-increasing quarterly earnings, and that all companies either "grow or die." Introducing a research-based growth model called "Smart Growth," Edward D. Hess challenges this ethos and its dangerous mentality, which often deters real growth and pressures businesses to create, manufacture, and purchase noncore earnings just to appease Wall Street.

Smart Growth accounts for the complexity of growth from the perspective of organization, process, change, leadership, cognition, risk management, employee engagement, and human dynamics. Authentic growth is much more than a strategy or a desired result. It is a process characterized by complex change, entrepreneurial action, experimental learning, and the management of risk. Hess draws on extensive public and private company research, incorporating case studies of Best Buy, Sysco, UPS, Costco, Starbucks, McDonalds, Coca Cola, Room & Board, Home Depot, Tiffany & Company, P&G, and Jet Blue. With conceptual innovations such as an Authentic Earnings and Growth System framework, a seven-step growth funnel pipeline, a Growth Decision Template, and a Growth Risks Audit, Hess provides a blueprint for an enduring business that strives to be better, rather than simply bigger.

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