



# Rejuvenating the Mature Business: The Competitive Challenge

*Charles Baden-Fuller, John Stopford*

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Organizations can rejuvenate and seek industry leadership--even when their industry environment is hostile--if their managers reject standard recipes and create innovative new products, services, and, most importantly, strategies. Illustrated by many examples drawn from a wide range of international businesses, this book challenges conventional theories of strategic management and shows how immense progress has been achieved, even with limited resources, by creating entrepreneurial organizations that capture and gain leverage from experimentation, imagination, and skill enhancement at all levels. The authors identify the common features that lead to success, including a commitment to continuous change and improvement; an organizational climate that encourages experimentation and entrepreneurial behavior; and a recognition of the need to invest in knowledge and human capital. Finally, the authors chart four stages to rejuvenation: building a top team, simplifying the organization; building new competitive advantages; and leveraging the new benefits.

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