



Pivot: How Top Entrepreneurs Adapt and Change Course to Find Ultimate Success

By Remy Arteaga, Joanne Hyland

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A proven approach to achieving entrepreneurial success in new corporate ventures and startups

Every day, business and corporate startups take action based on assumptions. Yet these assumptions are based largely on guesswork that leads to everything from costly mistakes to the failure of ventures. Fortunately, there are ways to overcome these issues and excel in your business endeavors—and this book will show you how.

Engaging and informative, *Pivot* provides entrepreneurs with practical guidance for achieving success in corporate ventures as well as new startups. Based on more than fifteen years of academic research and many more years of experience in business and corporate startups, this book skillfully addresses topics ranging from resources and organizational uncertainties to the scope and scale of new business opportunities.

- Reveals how to successfully conceptualize new business opportunities, pivot as required to experiment with these opportunities, and accelerate to the marketplace
- Captures the capabilities needed to quickly build a business by understanding and systematically reducing uncertainties from market landscape and technology to talent and organizational positioning
- The digital component of this book includes a world-class strategic innovation methodology that is in demand from corporations worldwide

Written with today's serious entrepreneur in mind, *Pivot* will provide you with the tools you'll need to get ahead of the competition and achieve consistent success.

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Editorial Review

Review

In short, this book along with a website that provides a digital toolkit to assist in the logistics of realising the suggested procedures - is packed with practical yet insightful guidance to inspire the budding billionaires of the future. (Elite Business, February 2014)

From the Inside Flap

Every startup entrepreneur or corporate entrepreneur makes certain assumptions about the market, technology, talent, organizational positioning, the economy, or what have you. Often largely based on guesswork, those untested assumptions get baked into business plans to which their creators, showing admirable drive and determination, doggedly adhere to, come hell or high water.

While such a go-with-your-gut, pedal-to-the-metal approach to managing business startups may make for great film and business folklore, it bears little resemblance to reality, and emulating it has been the ruination of many a promising startup. Groupon, PayPal, Hotmail, YouTube, and Twitter are just a few notable examples of successful ventures that began life as something altogether different. Fortunately, their creators had the wisdom to abandon their original models and the courage to change course, often dramatically, at least once on their road to riches. This ability to adapt holds true for IBM and Corning but not for Kodak and Nortel. Why?

In *Pivot*, startup wizards Remy Arteaga and Joanne Hyland go beyond the lean startup to provide you with a revolutionary new model for managing individual and corporate startups based on testing, experimentation, learning, and adaptation.

While it may have been a good first step in the right direction, the lean startup model, with its focus on managing risk, has little to offer when it comes to managing and reducing the many uncertainties that can bedevil the best laid plans of startup entrepreneurs and corporate entrepreneurs alike. In its place, Arteaga and Hyland propose a three-phase approach consisting of:

1. **Plant:** The Discovery phase. You get proven strategies and techniques for generating fresh ideas, conceptualizing new business opportunities, clearly stating new business concepts, and defining a compelling business startup vision.
2. **Pivot:** The Incubation phase. The authors arm you with powerful tools for testing underlying assumptions and identifying business uncertainties, while developing actionable business experiments that quickly get you to your pivot point.
3. **Propel:** The Acceleration phase. You'll discover time-tested methods for precisely setting the pace of business scale-up and growth so as to capture the opportunity, without exceeding organizational tolerances or exhausting limited resources.

In addition, the *Pivot* companion websites feature a digital toolkit for implementing the authors' methodologies. With powerful tools corresponding to the Plant, Pivot and Propel phases, it makes adapting the Pivot model to your specific startup situation quick and easy. Supplying a comprehensive innovation management framework along with powerful tools for minimizing business uncertainties, learning faster and better than the competition, and changing your innovation game, *Pivot* is an indispensable resource for entrepreneurs, corporate entrepreneurs, innovation strategists, venture capitalists, and angel investors.

From the Back Cover

Praise for *Pivot*

"This book is both enjoyable and easy to read. Yet, it is packed with explosive ideas and practical steps to help a burgeoning entrepreneur turn a 'failure waiting to happen' into a success. Although totally familiar with the literature, the authors once again prove that while knowledge is valuable, nothing replaces experience. This book will become required reading for all my students."

—**Dr. Robert A. Chernow**, Vice Provost for Entrepreneurship and Clinical Professor, Rensselaer Polytechnic Institute

"This book takes the reader past the cliché's and myths about innovation, and strikes at the heart of what matters most to make innovation systems work: people, culture, and process. I would recommend this book to those just getting started on their journey, as well as to those already scarred."

—**George W. Coulston**, VP, Marketing, Kennametal Inc.

"As a long-term corporate entrepreneur, I recommend *Pivot* as a must-read for executives who are building and sustaining a corporate innovation function. The stories in *Pivot* reveal organizational paradoxes that undermine successful innovation practices yet often go unexamined. Furthermore, Joanne and Remy deliver proven tools for innovators."

—**Rich Duncombe**, Founder, Innovation Catalyst Group former VP/GM, New Business Operation, Hewlett-Packard

"Sustainable competitive differentiation requires the D-I-A process; otherwise companies are likely to invest in endless 'science projects.'"

—**Dr. Kate Jackson**, Chief Technology Officer, Westinghouse Electric Company

"In my 25 years of product development experience, I have found the principles and tools in this book to be the most effective for working on highly uncertain innovative projects."

—**Mike Pickett**, VP of Global Strategy Development, Moen

"This book is a real inspirational guide for the corporate innovation practitioner. From being skeptical in the beginning of our business creation journey, especially the MTOR part became key in our company as the way to describe projects across our pipeline independent how radical they are our new operating standard. The innovation culture across all businesses evolved to identifying and testing assumptions through validated learning rather than pretending that we have all the answers. This mindset also changed my interactions with top management from traditional project reviews to strategy conversations and active engagement in finding solutions, especially for highly uncertain ventures!"

—**Dr. Thomas Schäfer**, Vice President, The Innovation Office, Novozymes A/S

Users Review

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Linda Spaulding:

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Cedric Barnett:

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