September 2008

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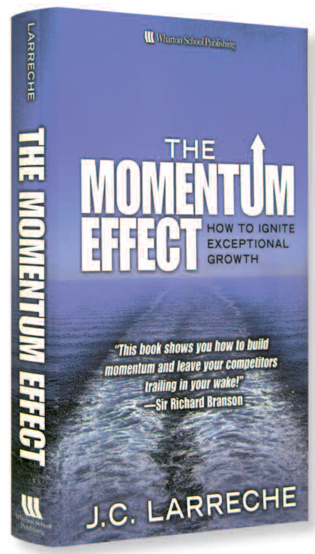
Marketing: Strategy



by J.C. Larreche

The Momentum Effect

How to Ignite Exceptional Growth

THE SUMMARY IN BRIEF

Delivering profitable growth year after year is the No. 1, non-negotiable imperative facing today's business leaders. Many firms struggle to meet it, others achieve it in fits and starts but only a select few have discovered the secret to sustained high growth: momentum. They've learned how to create the conditions that lead to exceptional organic growth — which feeds on itself, continually accelerating the business forward. In this summary of award-winning marketing professor J.C. Larreche's *The Momentum Effect,* the author introduces a complete framework for gaining momentum, *keeping it* and *harnessing* its power.

Larreche sets out the process for developing the "power offers" that lie at the heart of momentum. He offers a systematic process for creating momentum for any business, in any industry, under any market conditions, which allows companies to deliver exceptional growth without the stupendous efforts most firms are forced to deliver every day.

Taken individually, each element of momentum strategy is very simple. It is part creativity, part business acumen, part psychology and part simple common sense. This summary shows marketers how to implement their own momentum strategies and build the leadership competencies to deliver highly profitable growth indefinitely.

IN THIS SUMMARY, YOU WILL LEARN:

- How momentum starts, and how to maintain it.
- What a "power offer" is, and how to create one.
- What employees need to do to create company momentum.
- Why some customers are worth letting go.
- How some companies have started and maintained momentum for their organizations.
- Tips to help managers on their journey toward momentum leadership.
- How leaders can systematically generate and direct momentum.

Published by Soundview Executive Book Summaries, P.O. Box 1053, Concordville, PA 19331 USA
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Vol. 30, No. 9 (3 parts), Part 3, September 2008 • Order # 30-23

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by J.C. Larreche

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The Power of Momentum

How can a company find a way to deliver continuous, exceptional growth year after year? Researchers went looking to find out exactly what momentum is and how momentum-powered firms acquire it.

They realized that if momentum was powering a firm's success, then its *relative* marketing spending should be decreasing. To test their hypothesis, they investigated the effect of marketing investments on the long-term growth of large, established firms. They looked at these firms' marketing behavior and tracked the effect that changes in this behavior had on sales revenue, net earnings and stock price.

Pushers, Plodders and Pioneers

The researchers divided the firms into three groups according to how their marketing behavior could be described: Pushers, Plodders and Pioneers. The Pushers were those companies that pushed their businesses hard in the traditional way, seeking to drive sales through aggressive increases in relative marketing spending. Then there were the Plodders. Their marketing-to-sales ratio remained more or less constant for 20 years. Finally, there was the remaining quarter — those firms that were, either boldly or foolhardily, heading in the opposite direction from the Pushers and decreasing their relative marketing spending. Despite having *decreased* their advertising-to-sales ratio, these momentum-powered companies created shareholder value 80 percent *above* the Dow Jones Indexes over the 20-year period.

Although the combination of pushing hard with marketing investments and slashing other costs can deliver growth, the Pioneers' achievements demonstrate that there is a more creative, exciting and smarter alternative that delivers even better results. They created specific conditions that ignited an exceptional organic growth that feeds on itself: momentum growth.

The Source of Momentum

Value creation starts with customers who spend their money to have their needs satisfied. A firm's ability to move that value from its customers to its stakeholders depends on its capacity to execute three fundamental business competencies: *value extraction, value capture* and *value origination*. Value extraction is about ensuring that the firm is efficient enough to not waste large amounts of the value it captures before passing it on to stakeholders. Value capture is the process through which value is gained by the firm, either from competitors or partners — that is, through gains in market share or by making sure that the firm is obtaining its fair share from alliances with third parties such as suppliers or resellers. Finally, value origination involves the creation of new products or services that customers esteem highly enough to pay for.

The source of momentum lies in value origination, but the momentum inherent in that source can be exploited only when certain conditions are aligned and reach a sufficient level of intensity. First, firms need to be able to develop offers that are perceived as compelling by customers. Next, the momentum-powered firm is able to capture all the value that it has originated because the speed of its growth makes it difficult for competitors to react effectively.

Perfectly Crafted Offers

Most businesses compensate for inadequate products and poor customer targeting by pushing their products on a skeptical marketplace. To compensate for this expensive marketing, they are forced to cut costs on the very activities

SOUNDVIEW **1-800-SUMMARY** **service@summary.com** **Published by Soundview Executive Book Summaries** (ISSN 0747-2196), P.O. Box 1053, Concordville, PA 19331 USA, a division of Concentrated Knowledge Corp. Published monthly. Subscriptions: $209 per year in the United States, Canada and Mexico, and $295 to all other countries. Periodicals postage paid at Concordville, Pa., and additional offices.
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Rebecca S. Clement, Publisher; **Sarah T. Dayton**, Editor in Chief; **Chris Lauer**, Senior Editor; **Christine Wright**, Senior Graphic Designer; **Christina W. Orem**, Contributing Editor

that could improve the attractiveness of their offer: operations and R and D. Researchers call it *compensating strategy*.

Creating offers so perfectly crafted to customers' needs and values creates powerful customer engagement — a momentum that obviates the need for expensive sales and marketing and the cost-cutting necessary to fund them.

The Road to Momentum

For a business to take the road to momentum, two factors must be in place: traction and movement. The first needs a method of designing a product that is so compelling to customers they will adopt it without having to be convinced by stupendous marketing or sales resources. The second requires all sources of resistance to be removed and all sources of energy to be brought into play, creating a vibrant buzz that keeps the momentum going.

What is the connection that turns traction into movement? *Power offers*: those offers that are so carefully crafted that customers find them irresistible. It is on the strength of the power offer that momentum starts or stutters.

Momentum Design

Leaders of firms that build momentum are skilled at preparing a corporate mindset that picks up *compelling insights* that in turn lead to developing great products. The discovery of *compelling insights* allows us to better comprehend what drives compelling value.

In addition to a deep examination of the value that the firm can offer customers, the process of strategic exploration should be applied to the value that customers offer the firm, in a search for *compelling equity*. Companies can acquire compelling customer equity by deeply understanding not just the obvious long-term direct financial contribution of different customer groups but also other dimensions of equity such as the potential of word-of-mouth recommendations and the impact that opinion leadership can have on employees.

Compelling Insights

Firms need tools to help them structure their exploration — instruments that set out and explain the different paths to discovery and suggest ways to uncover compelling insights. The *insight discovery matrix* is such a tool. It shows how four discovery paths are defined by the relative awareness of the two key partners: the firm and the customers.

The knowing-doing discovery path contains unsatisfied customer needs that both the firm and customers are aware of. The listening discovery path contains unsatisfied needs that customers are aware of but the firm is not. The learning discovery path contains unsatisfied customer needs that the firm has unveiled but of which the customer is unaware. The white discovery path contains unsatisfied needs that no one has yet discovered but which might represent tremendous future business opportunities.

The Exploration Process

Usable tools include focus groups, think tanks, projective techniques, inspirational visits and field trips, as well as video observation and other ethnographic methods. But they all have one thing in common: They encourage employees to meet customers, involve customers and think in terms of customers. The three most important areas of conflict between analytical and exploratory approaches to customers are concern about taking time out, resistance to external activities and mistrust of small sample sizes.

A common weakness of momentum-deficient firms is the blind spot, the belief — probably not expressed and possibly not even conscious — that their products are pretty much the best they could be. The following guiding principles should help rectify the balance:

- Compelling insights are the launch pad of momentum.
- Compelling customer insights help create momentum for the firm in two ways: first, by revealing new and better ways of satisfying customer needs that lead to compelling customer value, and second, by uncovering new customers and new opportunities with existing

Momentum Design at Skype

Skype is the Internet telephony company created in 2003 by Niklas Zennström and Janus Friis. Skype offers free voice communication from any computer with a broadband Internet connection to any other computer with a broadband connection.

Skype's momentum first derived from its superior understanding of broadband users. They use keyboard chat services but also need to communicate verbally. And traditional telephony does not allow video transmission, which broadband does. This was the initial insight, the need for a single tool that integrated Internet chat, audio communication and video transmission on the same PC that is used for other tasks.

It was detailed customer understanding and the ingenuity of Skype's founders that enabled them to create the power offer that everyone else missed. Skype's final piece of genius was in its marketing line: "The whole world can talk for free." The brilliance of that line — the communication of the offer — marks the point where the design of power offers, enabled by the traction that the firm has acquired, meets the execution that is needed to start momentum.

customers that will lead to compelling customer equity.

• The intense and revealing insights that drive momentum cannot be discovered through traditional management analysis alone.

• The insight discovery matrix offers established firms a systematic way to achieve what entrepreneurial firms manage by instinct.

• Because the exploration process takes managers outside their comfort zones, firms must do all they can to encourage and enable their employees to make the step.

Compelling Value

Customers develop their perceptions of value by intuitively trading off perceived benefits against perceived costs. At one extreme is the position that all new offers should strive to reach: compelling value that creates customer traction. At the other extreme is the region of inferior value.

To develop an understanding of their position on this *customer value map*, firms must embark on a systematic exploration of the depths of customer benefits versus customer costs. To do this, they need a tool that helps this exploration, a lens to correct the traditional, myopic vision of customer value. This tool is the *customer value wedge*. Its shape evokes a metal wedge for splitting wood or stone to reveal what is inside. With the customer value wedge as a tool, you start with the more familiar financial and functional elements of value, move on to the intangible aspects and then delve into the depths of the emotional drivers of value.

Going beyond the limits of the standard, the acceptable and the average enables momentum-powered firms to uncover insights into customers' perceptions, and this is what builds compelling value. Five guiding principles of compelling customer value serve as a lens to correct this myopia and uncover growth opportunities:

1. Customer value drives business, not products.

2. A product has no intrinsic, absolute value.

3. Customer decisions involve a constant trade-off of perceived costs and perceived benefits.

4. Perception of value does not follow a universally agreed rationality.

5. Perceived customer value must be continuously optimized by systematically decreasing customer costs, increasing customer benefits and exploring alternative customer groups.

Compelling Equity

Although firms do not own them, customers are a company's main asset. What a customer is worth in total to the firm, taking into account all benefits and costs over the course of a business relationship, is called customer equity. Momentum-powered firms are able to extract superior equity from their customers.

A useful tool for systematically investigating the elements that influence customer equity is a wedge similar to the one first encountered in the examination of customer value — in this case reconfigured to form the *customer equity wedge*. With the wedge as a tool, the natural way to start is with the financial and functional elements at the top and then to go deeper into the intangible and emotional elements.

The Customer Equity Map

Although the customer equity wedge is an in-depth exploration tool for figuring out the benefits that different types of customers bring to a firm and the costs of serving them, companies also need a broad, strategic view of the relative equity of these different customer groups. The *customer equity map* provides this.

Customer groups that are on a diagonal that sweeps from lower left to upper right offer a firm normal equity. This means they represent a mix of benefits and costs that brings the firm returns in line with expectations. Along the diagonal, they represent balanced combinations that make sense for the firm: Increasing business costs are matched by increasing benefits brought by customers. In the lower-left corner, "economy" customers are offered limited benefits but cost little to serve. The "midrange" customers provide average levels of benefits in return for average business costs. At the top of the diagonal are "premium" customers who bring high benefits but are more expensive to serve.

One of the objectives of momentum strategy is to attract customers who bring compelling equity. They would be positioned in the upper-left corner of the customer equity map, bringing high benefits at relatively low business costs. In the lower-right corner of the customer equity map are customer groups whose cost of service is disproportionate to the benefits they deliver to the firm.

Optimizing Customer Equity

One must not lose sight of a basic fact: Ultimate customer traction, and hence ultimate momentum, is achieved when an increase in customer equity is balanced by an increase in customer value. The following five guiding principles will help you do the same:

• Customers really are a firm's most important "assets," although they are not the traditional balance sheet assets of company property.

• Transaction myopia results from the routine of business operations.

• Average customer lifetime is a first estimate of customer equity.

• Acting on customer equity requires a deep understanding of the total business costs and benefits related to serving customers.

• To remain compelling, customer equity must be continuously optimized by systematically chasing down and eliminating equity destroyers, building up equity enhancers and exploring alternative customer groups.

Power Offer Design

Power offers share one trait: resonance. They resonate with their customers' needs, wants and emotions while offering their creators superior profit. That grip between compelling value and compelling equity provides the traction that starts momentum.

Power offers are the defining characteristic of momentum-powered firms. Customers targeted by a power offer perceive it as offering such unquestionable value that they are magnetically drawn to it. The marketing and communications behind a power offer support the value that the offer delivers but can never substitute for it.

Compelling Proposition

A power offer must deliver compelling value to its target customer. This value must be encapsulated in a compelling proposition. This should crystallize, in just a few words, the deepest emotional elements of perceived value — those that drive purchasing behavior.

A compelling target has two dimensions that are present in all power offers; first, resonance: the fit between the compelling proposition and the compelling target, resulting in a superior perceived customer value, a compelling value; second, the economic significance of the compelling target in terms of the contribution it can make to the profitable growth of the firm — the compelling equity it offers.

Power crafting requires every possible design element to be integrated to deliver the highest possible value to targeted customers and extract the highest possible equity for the firm. They can be crafted through a variety of means, including technology, design, manufacturing, pricing, packaging, advertising, promotion and distribution.

The Virtuous Circle of Power Offer Design

A compelling proposition, a compelling target or strong power crafting can often be sufficient by itself to make an ordinary product successful. Frequently, one of these three elements lies at the origin of what eventually becomes a power offer. But what creates real momentum growth is the synergy that develops when these three pillars of a power offer are aligned and resonant.

Power Offer Execution

The execution of a power offer is the beginning of a chain reaction that builds momentum and drives profitable growth: vibrant execution. This vibrancy and ambition runs through the whole second engine of momentum strategy: not just good customer satisfaction, but *vibrant satisfaction*; not just better-than-average customer retention, but *vibrant retention*; not just a level of customer engagement, but *vibrant engagement*.

Maintaining momentum can be achieved in two phases: first, by ironing out any problems in the execution of the offer at each of three stages — customer satisfaction, customer retention and customer engagement — by discovering sources of friction and mobilizing the entire organization to eradicate them; second, by constantly learning from customers and feeding the resultant new insights and opportunities back into improvement of the power offer design.

Building and Sustaining Momentum

Building and sustaining momentum requires an approach to systematically nurture the forces that improve it and to systematically decrease or eliminate the forces that hinder it. One approach is MDC. That stands for *mobilize* stakeholders, *detect* sources of frictions and insights, and *convert* customers.

Mobilize first, because momentum requires organizations to unify and motivate their stakeholders toward the single-minded pursuit of vibrant levels of customer satisfaction, retention and engagement. Detect second, because insights and sources of friction at all levels are the potential boosters and deterrents of momentum. Convert third, because momentum ultimately depends on increasing the number of customers with vibrant emotions for the firm and its products.

Here are five guiding principles for effectively executing power offers:

• The momentum business model builds and aligns the three pillars of a power offer: a compelling proposition, a compelling target and power crafting, so that they resonate and create customer traction.

• Continuous adaptations and improvements must be explored during the execution of a power offer and fed back into its design.

• Relatively small changes in momentum drivers such as retention, cross-selling and customer recommendations can have a substantial and sustainable impact on a firm's future competitive position.

• The accelerating effects of four related components:

power offer, vibrant levels of customer satisfaction, retention and engagement, lend a potent thrust to momentum.

• Building and maintaining momentum requires a clear understanding of the emotional drivers of behavior and a systematic road map for action called MDC, for *mobilize, detect* and *convert*.

Vibrant Satisfaction

Many companies have a significant number of customers whose relationship with the firm never develops beyond the transactional. Companies should measure their success by the number of *delighted* customers they have — people so thrilled with a product or service that they can't help but tell others about it.

The Emotions Beneath Satisfaction

It is only when customers start to be truly satisfied that they begin to develop positive feeling, and only when they become very satisfied that they get emotional. They will be loyal to the company, quick to adopt its new products and to recommend them to others. They are the firm's *Champions*. If dissatisfaction becomes so high that it creates negative emotions, these disgruntled customers will endeavor to discourage other customers, causing damage to a company's reputation. They are the firm's *Desperados*.

The most common method of measuring customer satisfaction is surveys. The standard customer satisfaction ratings are reported as a percentage, combining the customers who say they are "satisfied" and those who respond "very satisfied." This kind of basic reporting provides overly generous ratings. Customer *delight* should be the only outcome that makes management jump with glee and trumpet the news about their satisfied customers.

Strategies for Vibrant Satisfaction

Here is how MDC acts as a guide to fostering vibrant satisfaction:

• **Mobilize for Vibrant Satisfaction.** Setting up this mobilization campaign requires care, consideration and intelligence. First, employees must trust the numbers, so they have to know how they are derived. Second, measuring customer satisfaction should be perceived not as a threatening or controlling mechanism but, rather, as a tool for driving growth. Third, employees will be inspired by details that are relevant to their experience.

• **Detect Sources of Dissatisfaction.** The first path to detecting sources of dissatisfaction is knowing-doing. If sources of dissatisfaction are known to both customers and the firm, they must be tackled instantly. The second path — listening to customers — is always the principal one. The third path, customer learning, can also be crucial, because sometimes dissatisfaction arises when customers do not understand the nature of offers or how they can be used effectively. But the most challenging, and rewarding, path for companies tracking down customer dissatisfaction is the white one, the unknown virgin land blanketed in snow. If a source of dissatisfaction is obscure for both the firm and the customers, it will be very tricky to pinpoint.

• **Convert Unsatisfied Customers.** At the customer satisfaction stage, momentum is accelerated by converting Desperados and passive customers to Champions. First, a firm should be close enough to its customers to detect sources of dissatisfaction as early as possible. The second step involves apologizing to the customer for the inconvenience. Finally, following prompt analysis, a firm should compensate the customer in a way that will be perceived as better than fair. In most companies, investment in customer recovery has a higher financial return than any other investment alternative.

Vibrant Retention

Vibrant retention is much richer and more nuanced than it might appear. For one thing, a business shouldn't run after every potential customer. Employees tend to unconsciously focus on the painful ones — customers who shout the loudest for attention — but high-maintenance types who scream louder to get more for less may actually be liabilities. In addition, customer retention is influenced by customer satisfaction, certainly, but satisfaction does not guarantee retention.

The *Runaways* are those unhappy customers who decide not to buy from the company anymore. The *Loyals* are those who keep buying over time a product for which they have strong positive emotions. Some customers will repeatedly buy the same product because it simplifies their life, so long as they don't believe they're losing too much of their freedom in exchange. However, if they perceive that they are forced to buy the same product, either because of a quasi-monopoly or because the switching cost is too high, then they resent it. Firms need to understand these human drivers because the evolution of technology and communications is constantly increasing the potential for customer mobility. The captive customer is slowly becoming a thing of the past.

Retention Metrics

There is no standard measurement for customer retention, but the most commonly used method tells a firm how many of last year's customers are still doing business with it. The minimum retention rate to qualify as a momentum-powered firm must be 90 percent. Anything below a 70 percent retention rate means that the average customer lifetime is insignificant. Even at an 80 percent retention rate, which sounds good on paper, the average relationship with a customer lasts just four years.

Passive retention describes customers who buy the same product but have no emotional attachment to it. A customer retention portfolio should distinguish between two types of passive customers: Settlers and Switchers. *Settlers* are retained, but although they will not actively punish the firm, they will not actively praise it. *Switchers*, while having no strong feelings — good or bad — about the firm, defect easily.

Forced retention occurs when dissatisfied customers stay with a product or a firm reluctantly. In terms of their satisfaction levels, they are Desperados. In terms of retention, they take on one of two personas: Prisoners or Runaways. *Prisoners* are also Desperados, but they have not yet summoned the courage or motivation to defect and are retained by the firm. Runaways leave the company.

If active retention refers to customers who are actively interacting with the firm, *vibrant retention* describes those customers who are really committed. In terms of satisfaction, they are your Champions. In terms of retention of customers, Champions fall into two different categories: Loyals, those champions inside the firm; and *Adventurers*, the champions outside. Adventurers are also satisfied but will continue to shop around, perhaps because they are curious or simply because they enjoy exercising their freedom.

Strategies for Vibrant Retention

In many companies, customers leave and go unnoticed. With companies enjoying a high retention rate, however, the picture is rather different. These happy firms gain more value in converting those few customers who do defect, and they can engage in a systematic recovery of defectors. The first step is establishing a two-way communication with existing customers that makes it easy for them to report their concerns. The second component is to set up systems to identify potential defectors. Finally, potential defectors must be approached to gain an understanding of their position and the reason for their change in behavior.

Vibrant Engagement

The enthusiasm of customers' support of a firm is the real test of engagement. The most commonly used customer engagement metric is the recommendations score, which represents the percentage of customers who have made positive recommendations.

Although very negative customers can do a lot of damage to the reputation of the firm, they are called *Complainers* to distinguish them from noncustomers with negative behavior, the *Detractors*. In a similar fashion, noncustomers will have difficulty in becoming *Advocates* in the sense of credibly recommending the purchase of a product they have not bought themselves. They are called *Supporters* to distinguish them from positively engaged customers who are the real advocates.

The strategy for action follows the MDC framework: Mobilize for vibrant engagement, detect sources of engagement and convert for vibrant engagement. The general principle is to create tools and platforms that make it easier and more attractive for customers and noncustomers to engage with the firm and its products.

Internal Momentum

Systematically discovering insights into your employees' world is just as important as doing so with customers — and the same tools can be used for both. However, although customers are usually very willing to speak their minds, in many cases employees will not respond freely unless they trust the openness and genuineness of the process.

Employees should be recruited in terms of the values they contribute, and these should be coherent with the company's core values. Because there is more than one type of employee, there need to be different power offers, targeted at different parts of the organization, each delivering different compelling value and securing different compelling equity.

Obstacles to employee satisfaction have to be discovered and eliminated. The smart firm nurtures employees in the same way it approaches customer retention. Loyals should be gratified, Adventurers and Switchers regained, and Settlers and Prisoners motivated and re-energized (or, in the last resort, dismissed) before they damage the organization's reputation. Finally, Runaways must be intercepted so that even if they cannot be turned around (which should be your first goal), lessons can be learned from their reasons for defecting.

The Momentum Culture

Momentum cannot be ordered into existence. To acquire real momentum, the employee behaviors that build it must become instinctive and automatic.

Customer spirit, the first pillar of this winning ethos, goes deeper than merely understanding the customer. It is the recognition that a company's battlefields are the markets it serves. Developing a customer spirit within a company involves raising awareness and a sense of urgency about the external battlefield by continuously

Wal-Mart's German Fiasco

Sudden crises are the acid test of an organization's reflexes and its real culture. When Wal-Mart expanded into Germany in 1998 and 1999 by buying two existing chains of hypermarkets, it made a number of mistakes. It moved hundreds of Wal-Mart employees to Germany in an effort to turn the acquired firms into German-speaking Wal-Marts. Trying to impose the Wal-Mart cheer — archetypically American — on disconcerted German employees was a bungle. Germans aren't from Arkansas.

By 2006, Wal-Mart had failed to make its German operations profitable. Less than a decade after its entry, the firm decided to sell its 85 stores.

emphasizing the importance of the customer.

There are two main factors that act as potential-limiting barriers in large established firms: constrained behavior and constrained initiative. *Constrained behavior* is the fate of people who have to exercise care to appear and act in a way that is not their "real" self. *Constrained initiative* is about people feeling they cannot follow through on great ideas that they believe could create value for the firm. There is a general feeling that it's not even worth trying something that lies outside the set routine, because it is too difficult to get the resources, because it will not be rewarded or because the penalties in case of failure are too high.

Momentum Leadership

To help leaders implement momentum strategy, it is especially useful to create a momentum-leadership ladder, organized into levels from one to five stars.

A Momentum-Leadership Ladder

One-star momentum leadership describes leaders who have developed an awareness of the importance of being customer focused, but without translating this awareness into a set of actions.

Going a step further, two-star momentum leadership defines leaders who have launched several successful customer-focused actions that have succeeded in improving the customer experience with the firm and its products.

Leaders who deserve three momentum-leadership stars have established customer momentum. They have placed customers at the center of all their activity, so much so that they have created momentum and sustainable growth.

Four-star Momentum Leaders recognize that success lies in the ability to convince both customers and employees.

Five-star Momentum Leaders are aware of their internal and external customers, but they are also able to master even more complexity. Most leaders fall short of momentum leadership's fifth star.

Five Tips for Managers

Building external and internal momentum is the proof of their leadership, of course, but five tips can help managers on their journey toward momentum-leadership stars:

- **Commit to value origination.** The real sources of value creation are the customers, and there is no option but to understand and serve them.
- **Practice momentum concepts continuously with your contacts.** If the people with whom you have contact can't feel you creating momentum, how much are they going to pass it on to their teams?
- **Have respect for people.** That doesn't mean wanting to be loved but, rather, trying to provide as much value as possible to others.
- **Spend quality time with customers, employees and stakeholders.** Keep in touch with reality, gather insights, support people at the front line and integrate across different departments of the firm.
- **Be momentum consistent.** Consistency is what we expect most from leaders. It means repeating the same message and behaving in the same way.

The Momentum Journey

The momentum path you will follow to sustainable, profitable growth requires you to supplement the control and logic of managerial analysis with a process of exploration and discovery. This is not how established firms usually operate, so you will probably face challenges as you attempt to convince others of the compelling benefits of momentum strategy. To help you face this challenge, here are four simple ingredients of successful change toward momentum:

- *Patience* is a precious quality on the momentum journey.
- *Timing* is everything, and it should be chosen carefully to suit both internal and external stakeholders.
- *Sense of urgency* is vital.
- *Powerful images* are essential tools for energizing your people.

RECOMMENDED READING LIST

If you liked *The Momentum Effect*, you'll also like:

1. ***The Alchemy of Growth* by Mehrdad Baghai, Stephen Coley and David White.** The authors introduce a powerful concept of strategic planning.
2. ***Meatball Sundae* by Seth Godin.** Marketing legend Seth Godin's book is the definitive guide to the 14 trends no marketer can afford to ignore.
3. ***Convergence Marketing* by Yoram (Jerry) Wind and Vijay Mahajan with Robert E. Gunther.** The authors examine ways to successfully engage customers, and look into the future of business and technology.