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Build, Borrow, or Buy: Solving the Growth Dilemma

Laurence Capron, Will Mitchell

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How should you grow your organization?

It’s one of the most challenging questions an executive team faces—and the wrong answer can break your firm.

The problem is most firms’ growth strategies emphasize just one type of growth—some focus on organic growth, others on M&A. When these strategies falter, the common response is simply to try harder—but firms falling into this “implementation trap” usually end up losing out to a competitor whose approach is more inclusive.

So where do you start? By asking the right questions, argue INSEAD’s Laurence Capron and coauthor Will Mitchell, of the Rotman School of Management at the University of Toronto and Duke University’s Fuqua School of Business. Drawing on decades of research and teaching, Capron and Mitchell find that a firm’s aptitude for determining the best resource pathways for growth has a defining impact on its success. They’ve come up with a helpful framework, reflecting practices of a variety of successful global organizations, to determine which path is best for yours.

The resource pathways framework is built around three strategic questions:

• BUILD: Are your existing internal resources relevant for developing the new resources that you have targeted for growth?
• BORROW: Could you obtain the targeted resources via an effective relationship with a resource partner?
• BUY: Do you need broad and deep relationships with your resource provider?

Written for large multinationals and emerging firms alike, *Build, Borrow, or Buy* will help solve a perennial question and will guide you through change while priming your organization for optimal growth.

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