

What can we learn from the world's fastest growing companies

BY

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Sep 10

Fortune's 100 fastest growing companies – the data

- The fastest among the fastest growing companies is in one of the oldest businesses!
 - Eldorado Gold is mining the globe for Gold!
- The biggest among the fastest is , of course, Apple!
 - Its turnover \$51 B and it is the eighteenth fastest growing; it also makes the highest profit (\$10B)
 - The next highest Turnover is that of Amazon (\$27B)—ranked 30th!
- There are 11 Chinese companies in the list!
- Cognizant technology is the one I could see *from* India!-ranked 37
- These companies have grown right through recession!

What is common among many of these companies?

- Either
- Many are IT /internet companies
- or
- They use information technology to differentiate themselves
- Of the Top 30 companies 12 (40%) are in IT or internet space
- Now how do various companies differentiate themselves using IT?

Tracing and tracking is big business

- Implanet
 - Individually tags surgical implants, helping hospitals adjust stock levels automatically
- Rosenau
 - On board tracking technology in its fleet to provide clients with up-to-the-minute shipping alerts
- Dragon hotel in China
 - Uses RFID equipped smart cards for fast check-ins and customer preferences
- GSMS
 - Uses trace-and-track technology to help keep counterfeit medicines out of its supply chain

Other uses of IT as enabler of growth

- Gruppo Intergea provides improved infrastructure and data security
- Wine warehouse integrated its finance , order entry and pricing systems –improving inventory efficiency
- Impire AG provides advanced 3-D sports graphics in real time for live broadcasts
- Sun world is using IBM Cognos business analytics solutions to analyze operations data and improve harvesting efficiency.
- Corinthian colleges has expanded its online courses

Surgical robotics-one of the hottest growth areas in health care

- Intuitive Surgical sells multi million dollar robotic systems
- These allow the surgeon to remove tumors and suture skin by watching high-definition video feed from a camera inside the patient, while using a joystick and pedals to guide tiny scalpels and needles attached to flexible robotic arms
- They are supposed to have got a decade's worth of technological lead

From physical delivery to electronic delivery

- Ad agencies create commercials , dub them onto hundreds of video tapes and then mail them around the country; the process was cumbersome, expensive and slow
- DG Fastchannel has built a satellite and web based network to solve this problem
- Thanks to them an agency can finish cutting a TV spot at 3 am on the West coast of USA , beam it to NBC's Rockefeller centre studios in Manhattan and watch it on the Today show **an hour later**
- **They now control over 60% of US ad delivery market!**

LESSONS

- Even a 800 pound Gorilla can be the fastest as proved by Apple –which is growing fast even though it is already so huge
- You can be in old businesses and still grow fast
- You can grow even in troubled times
- IT is a Big enabler in growth
- Have you seen where new technology can help your customers solve their problems?
- Are you working on tomorrow's technology today?
- Are you a technology leader or a late follower?

Sources

- Fortune Sep 6, 2010