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From Coal To Biotech: The Transformation Of DSM With Business School Support



Synopsis

This management book documents the remarkable transformation of DSM, first from a coal mining company to a commodity chemicals producer and then in the last two decades to the life sciences & materials sciences company it is today, with its strong focus on biotechnology. The book gives an inside view on the "strategic learning cycles"™ that have driven this evolutionary transformation. It also discusses the company traits that have contributed to its ability to adapt, grow and prosper. Renowned business schools such as IMD and Babson have accompanied the second transformation of DSM through their executive education programs. The book documents this support and draws lessons for long-term collaboration between companies and the business school world.

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Customer Reviews

The authors have accomplished something completely different. The book tells the story of DSM's transformation, along with its business school partners, IMEDE and Babson (Olin) from a state owned mining company to a high value life science and material science company. The book

is a wonderful combination of history, case study, culture, organization, structure, story telling and transformation. Unlike many academic works, it is written with a strong business/practical inside/outside view. Outsiders often do not appreciate the importance of context, history, culture and organization in making change happen. This book weaves all of this with financial results, data, board presentations, academic links and co-operation. I have known the company and one of the authors well for 20 years while he has been going through the transformation and have gone through two chemical transformations myself. The authors do a complete job in setting context, starting at the beginning of DSM (1902). They provide a short outline of the company's history, breaking the 110 plus years into four phases, mining, base chemicals (first transformation), diversification and expansion then leaving the stage set for the next step, with many options including exit open. The final sentence of the introduction concludes, "one of the directors (of the Board) believes in hanging on." • More drama than one expects in an academic text. A parallel path is followed with IMEDE, a business school whose future would be linked to DSM, and one that also transforms itself during the period in question to IMD. Readers are shown some the methods used, partnerships, and details of building construction, location and class/training programs over the years with several Chemicals clients.

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