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**Research project supervised by Hans Hinterhuber published in the Harvard Business Review**

Innsbruck (Austria) – 2 July 2007 – In its July-August 2007 issue the Harvard Business Review published an article by Christian Stadler, assistant professor at the University of Innsbruck. In this article, which resulted from a research project led by Hans Hinterhuber, Christian Stadler conducted a massive benchmarking study comparing nine pairs of European companies over 50 years to understand which management practices lead to sustained, above average performance and which other practices lead to less impressive results. The project identified four common themes, which Stadler calls Principles of Lasting Success:

*Exploit before you explore.* Great companies don't innovate their way to growth—they grow by efficiently exploiting the fullest potential of existing innovations.

*Diversify your business portfolio.* Good companies, conscious of the dangers of irrational conglomeration, tend to stick to their knitting. But the great companies know when to diversify, and they remain resilient by maintaining a wide range of suppliers and a broad base of customers.

*Remember your mistakes.* Good companies tell stories of success, but great companies also tell stories of past failures to avoid repeating them.

*Be conservative about change.* Great companies very seldom make radical changes—and take great care in their planning and implementation.

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