



# Remix Strategy: The Three Laws of Business Combinations (Harvard Business School Press)

*Benjamin Gomes-Casseres*

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Alliances, partnerships, acquisitions, mergers, and joint ventures are no longer exceptions in most businesses--they are part of the core strategy. As companies look to external partners for acquiring even strategic resources and capabilities, they need a practical road map for ensuring these relationships generate value. What combinations of resources do we need? How do we manage them over time? What profits will we earn? Will they justify our investments?

Benjamin Gomes-Casseres shares insight from decades of consulting and academic research on how companies create new value by "remixing" resources with other companies. Organized around three laws, *Remix Strategy* explains how companies can gain the most from their business combinations:

\* First Law: The value created by the combination should exceed the total that would be generated by the players acting alone. *How much more value can we create together in the market, together? What lies behind this "joint value"?*

\* Second Law: The combination must be designed and managed to realize the joint value in reality. *What partners and structures fit this goal best? How do we manage those elements that are the sources of the joint value?*

\* Third Law: Each participant must earn sufficient profits to reward its investment. *How do we divide the joint value? How might these shares change over time?*

Other books explain how to structure deals or how to navigate complexities of organization and culture. This book provides core principles and a practical framework for creating and capturing value, no matter the path chosen.

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