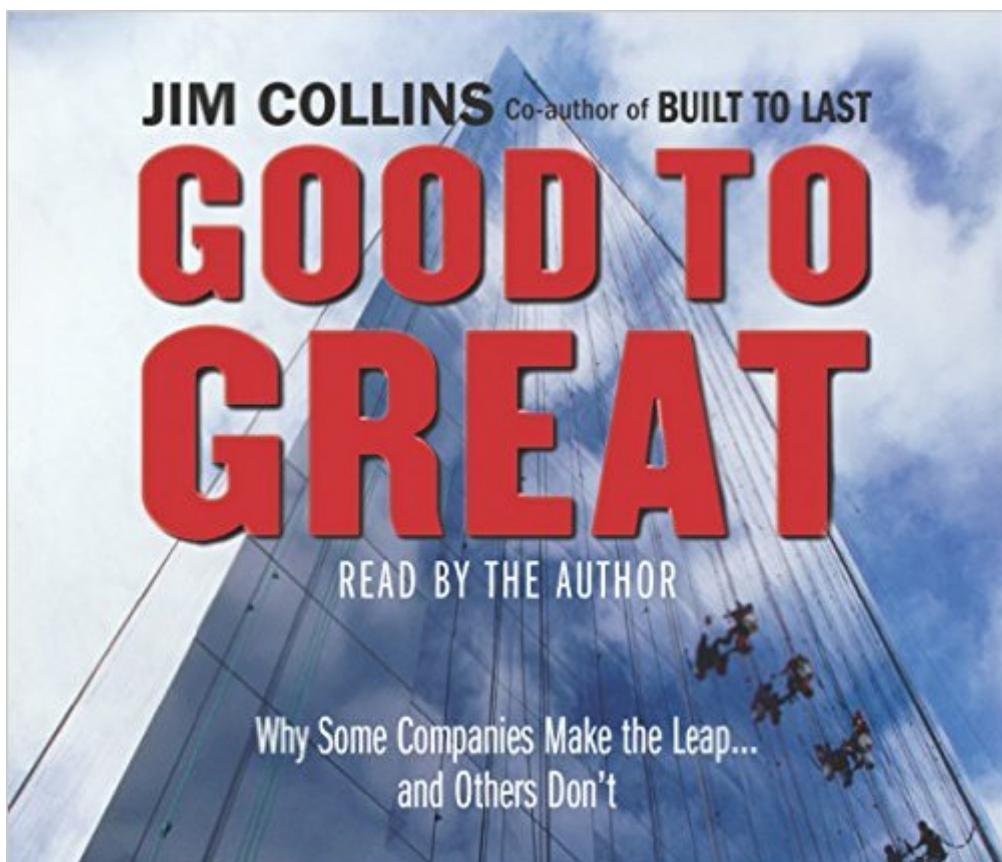


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## Good To Great CD



## Synopsis

Built to Last was a phenomenal success: 'It is a fair assumption that as the seminal importance of this audiobook begins to permeate the upper echelons of business and business schools...Collins and Porras will emerge as the gurus to watch over the next decade.' The Director. Good to Great explores a whole new concept, backed by the rigorous research standards which gave Built to Last such an impact. 1. Good is the Enemy of Great -- the scope of the project 2. Level 5 Leadership -- the type of leader required, humble and ferocious 3. First Who ...Then What -- how companies set the foundation for their shift from good to great 4. Confront the Brutal Facts (Yet Never Lose Faith) -- the duality that leads to greatness 5. Hedgehog Concept -- how to find the one big thing your company must focus on 6. A Culture of Discipline -- the magical alchemy of great performance 7. Technology Accelerators -- technology is a trap, unless used right 8. The Flywheel and the Doom Loop -- how to build sustained momentum and avoid the 'new regime, new revolution' doom loop 9. From Good to Great to Built to Last -- how to take a company from great to enduring great. Appendices: Good to Great in: the New Economy; non-Profits; Government; Investors; outside the US. Plus four research appendices

## Book Information

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## Customer Reviews

This study was stimulated by Mr. Bill Meehan's (head of McKinsey in San Francisco) observation that Built to Last wasn't very helpful to companies, because the firms studied had always been great. Most companies have been good, and never great. What should these firms do? Jim Collins and his team have done an enormous amount of interesting work to determine whether a good

company can be come a great company, and how. The answer to the former question is "yes," assuming that the 11 of 1435 Fortune 500 companies did not make it there by accident. The answer to the latter is less clear. The study group identified a number of characteristics that their 11 companies had in common, which were much less frequently present in comparison companies. However, the study inexplicably fails to look at these same characteristics to see how often they succeed in the general population of companies. If these characteristics work 100 percent of the time, you really have something. If they work 5 percent of the time, then not too much is proven. How were the 11 study companies selected? The criteria take pages to explain in an appendix. Let me simplify by saying that their stock price growth had to be in a range from somewhat lower than to not much higher than the market averages for 15 years. Then, in the next 15 years the stocks had to soar versus the market averages and comparison companies while remaining independent. That's hard to do. The selected companies are Abbott Laboratories, Circuit City, Fannie Mae, Gillette, Kimberly-Clark, Kroger, Nucor, Philip Morris, Pitney Bowes, Walgreen, and Wells Fargo. As to the "how," attention was focused on what happened before and during the transition from average performance to high performance.

This book by Jim Collins is one of the most successful books to be found in the "Business" section of your local megabookstore, and given how it purports to tell you how to take a merely good company and make it great, it's not difficult to see why that might be so. Collins and his crack team of researchers say they swam through stacks of business literature in search of info on how to pull this feat off, and came up with a list of great companies that illustrate some concepts central to the puzzle. They also present for each great company what they call a "comparison company," which is kind of that company with a goatee and a much less impressive earnings record. The balance of the book is spent expanding on pithy catch phrases that describe the great companies, like "First Who, Then What" or "Be a Hedgehog" or "Grasp the Flywheel, not the Doom Loop." No, no, I'm totally serious. I've got several problems with this book, the biggest of which stem from fundamentally viewpoints on how to do research. Collin's brand of research is not my kind. It's not systematic, it's not replicable, it's not generalizable, it's not systematic, it's not free of bias, it's not model driven, and it's not collaborative. It's not, in short, scientific in any way. That's not to say that other methods of inquiry are without merit --the Harvard Business Review makes pretty darn good use of case studies, for example-- but way too often Collins's great truths seemed like square pegs crammed into round holes, because a round hole is what he wants. For example, there's no reported search for information that disconfirms his hypotheses. Are there other companies that don't make use of a

Culture of Discipline (Chapter 6, natch) but yet are still great according to Collins's definition?

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