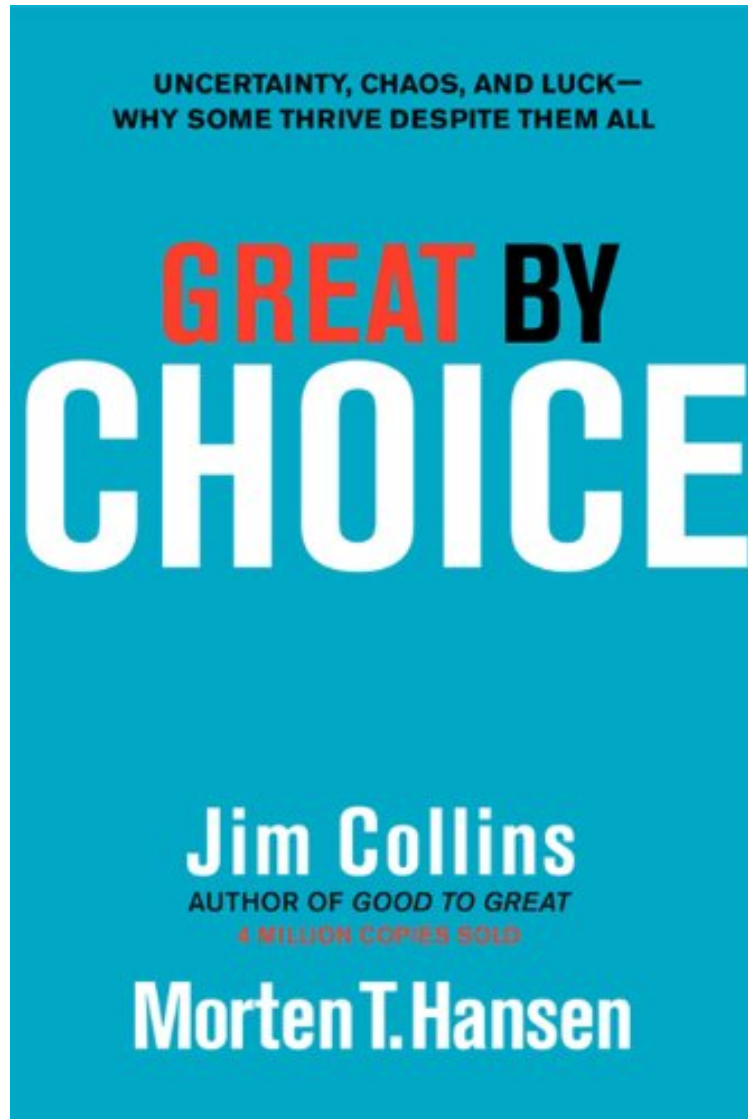


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Great by Choice: Uncertainty, Chaos, and Luck--Why Some Thrive Despite Them All

Jim Collins, Morten T. Hansen
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Jim Collins, Morten T. Hansen : Great by Choice: Uncertainty, Chaos, and Luck--Why Some Thrive Despite Them All before purchasing it in order to gage whether or not it would be worth my time, and all praised Great by Choice: Uncertainty, Chaos, and Luck--Why Some Thrive Despite Them All:

292 of 299 people found the following review helpful. Will you choose greatness?By Owen JacksonIn Collins' new book he relies on the method you've seen in previous books like Built to Last and Good to Great. What's different in this one is he selected companies not just on their status or explosive growth, but because they succeeded in an

extreme and uncertain environment. However, there's a caveat here: his research stopped in 2002, meaning there's no thorough analysis of how companies performed in the last 10 years (aka one of the most uncertain and chaotic business climates in decades). Collins and Hansen believe the future will be unstable and environments will be extreme for the rest of "our lives" (remember, these guys aren't Spring Chickens). So, they try to analyze company performance/greatness within the context of difficulty. I always wish would show an easy-to-find Table of Contents for books, so I've created one for you here, complete with a summary of each chapter/section.

1 - THRIVING IN UNCERTAINTY Collins and Hansen explain what the method for their book (what I described above), including the definition of a 10Xer, which is a company that beat their industry by 10 fold. Just 7 companies were selected as a 10X case out of 20,400 companies. The seven are Amgen, Biomet, Intel, Microsoft, Progressive Insurance, Southwest Airlines, and Stryker. They don't include Apple because their research lens of Apple vs. Microsoft focused primarily on the 1980s and 1990s (remember they stopped collecting data in 2002), which makes no sense to me. The present environment (the one in which Apple has exploded) is a far more difficult climate than the 80s-90s.

2 - 10Xers Example of a 10xer is Southwest airlines, whose growth since 1972 is greater than that of Walmart, despite this period being a particularly harsh one for the airline industry. Anecdotes describe historic examples of 10xers and explains they aren't more creative, more visionary, more charismatic, or more ambitious, more blessed by luck, more risk seeking, more heroic, or more bold. The glaring fact that Apple is missing goes against this model, as Jobs and company were many of these things.

3 - 20 MILE MARCH Here they introduce discipline as the key that sets 10Xers apart (hence the 20 mile march). 10Xers are focused on data with GREAT discipline and stick to their plan, like a 20 Mile March.

4 - FIRE BULLETS, THEN CANNONBALLS 10Xers were not more innovative than the control companies; indeed, they were considered less innovative in some comparisons. 10Xers scale innovation (firing bullets) and then the fire cannonballs once they know what's on target.

5 - LEADING ABOVE THE DEATH LINE Explains "productive paranoia," the idea that you need to build cash reserves and buffers, bound your risk, and show flexibility in looking at macro and micro factors at play in your business and industry.

6 - SMaC SMaC stands for Specific, Methodological, and Consistent. The more uncertain your environment, the more SMaC you need to be. A SMaC recipe is a set of durable operating principles and practices that create a replicable and consistent success formula.

7 - ROL (RETURN ON LUCK) 10Xers weren't more lucky or unlucky than comparisons. They had better ROL because they took full advantage of good luck and minimized the effects of bad luck. If you think about it, that's the real key to luck. Knowing when you got lucky and how to take advantage of it, rather than blindly thinking you walk on water (like so many businesses do). Like Jim's other books, the how to is what's missing. An outstanding book for that (increasing your leadership skill set) is Leadership 2.0

0 of 0 people found the following review helpful. Excellent Business Strategy Reading By John McCabe I was a bit surprised at how good this was frankly. I read Good to Great too. I was expecting something a bit dryer (and it did start dry) but it had wonderful anecdotes and lessons for success. Some of the examples and observations were a revelation in some ways. Strongly recommended (just get by the first bit which is more about methodology and is less intriguing).

1 of 1 people found the following review helpful. Best of His Book Series By Chris D Gilleland Best of his book series by far. I have read Jim Collins' other books and Great by Choice is the best by far. I really enjoyed the meatiness of this book and the drilling down on what were making these businesses successful. The main points of the book are fascinating and thought provoking and should be of interest to any business owner or company executive. The author is a good writer and the book flows well.

Ten years after the worldwide bestseller Good to Great, Jim Collins returns with another groundbreaking work, this time to ask: why do some companies thrive in uncertainty, even chaos, and others do not? Based on nine years of research, buttressed by rigorous analysis and infused with engaging stories, Collins and his colleague Morten Hansen enumerate the principles for building a truly great enterprise in unpredictable, tumultuous and fast-moving times. This book is classic Collins: contrarian, data-driven and uplifting.