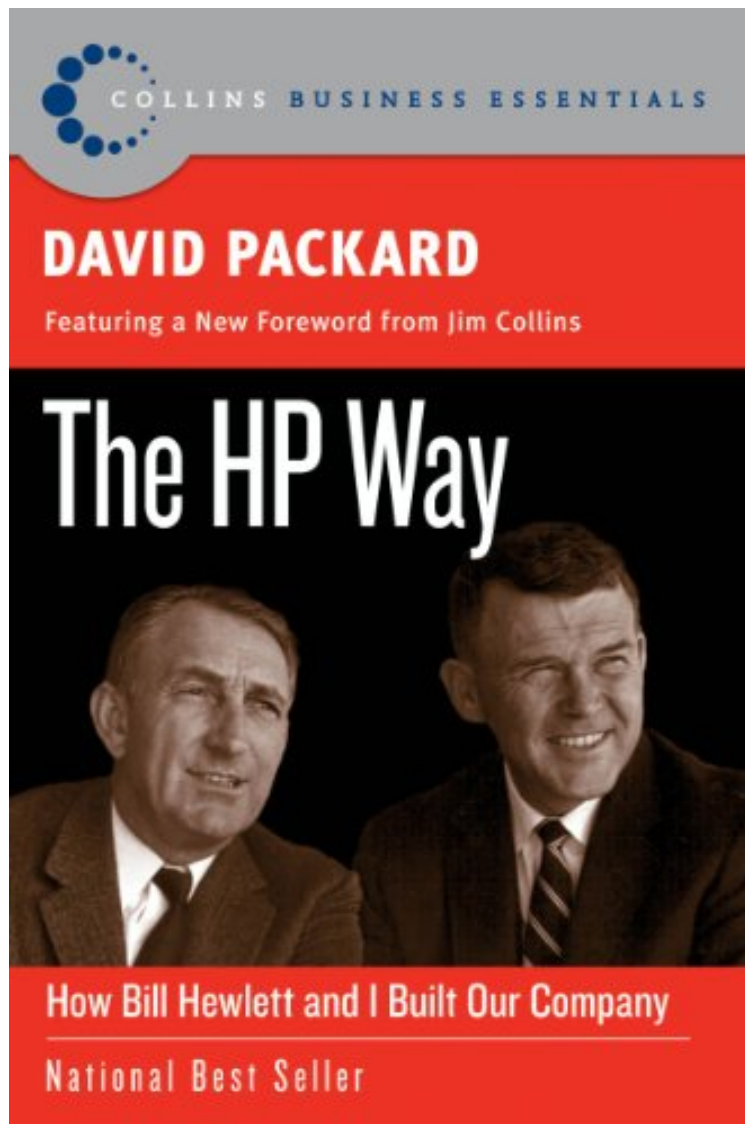


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David Packard

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David Packard : The HP Way: How Bill Hewlett and I Built Our Company (Collins Business Essentials) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The HP Way: How Bill Hewlett and I Built Our Company (Collins Business Essentials):

3 of 3 people found the following review helpful. Vision and Core Values Exemplified! By O. Halabieh As the title indicates this book is about the story of Hewlett Packard as told by one of the founding partners David Packard. This

book offers a corporate history of how the company started from the infamous garage into a global enterprise, but more importantly focuses on the guiding principles on which this company was built - the HP Way. What stands out in the HP Way is the deep commitment and belief in values and principles. These radiate from the founders and affect everyone and everything at HP. The HP Way covers all aspects of operations within the company and with external stakeholders (customers, shareholders etc.) in a way that transcends time and specific technologies (see below excerpts). Almost half a century later most of what is discussed is just as relevant than as it is now. HP is currently in a desperate need to revive the HP Way and transform itself in order to turn itself around and succeed in the future. A highly recommended read. Below are excerpts from the book that I found particularly insightful:

- 1- "...it has been a guiding principle in developing and managing HP. Get the best people, stress the importance of teamwork, and get them fired up to win the game."
- 2- "We published a second version of the objectives in 1966 and they are as follows...
 - 1) Profit: To recognize that profit is the best measure of our contribution to society and the ultimate source of our corporate strength...
 - 2) Customers: To strive for continual improvement in the quality, usefulness, and value of the products and services we offer our customers...
 - 3) Field of Interest: To concentrate our efforts, continually seeking new opportunities for growth but limiting our involvement to fields in which we have capability and can make a contribution.
 - 4) Growth: To emphasize growth as a measure of strength and a requirement for survival.
 - 5) Employees : To provide employment opportunities for HP people that include the opportunity to share in the company's success, which they help make possible. To provide them job security based on performance, and to provide the opportunity for personal satisfaction that comes from a sense of accomplishment in their work.
 - 6) Organization: To maintain an organizational environment that fosters individual motivation, initiative, creativity, and a wide latitude of freedom in working toward established objectives and goals.
 - 7) Citizenship: To meet the obligations of good citizenship by making contributions to the community and to the institutions in our society which generate the environment in which we operate."
- 3- "An important element of the HP Way has to do with the company's relationship with its shareholders and the investment community. A primary objective in this area is to provide consistency in our corporate performance, including steady growth in earnings and equity."
- 4- "At that time our policy at HP was to regard increased market share as a reward for doing things well - for providing customers with superior products and services and keeping our costs down. This has been a basic policy from the very beginning of our company, and we expect it to continue in the future."
- 5- "The key to HP's prospective involvement in any field of interest is contribution. Our objective is to expand and diversify only when we can build on our present strengths, and with the recognition that we have the proven capability to make a contribution. To meet this objective, it is important that we put maximum effort into our product-development programs. This means we must continually seek new ideas for new and better kinds of products."
- 6- "The fundamental basis for success in the operation of Hewlett-Packard is the job we do in satisfying the needs of our customers. We encourage every person in our organization to think continually about how his or her activities relate to the central purpose of serving our customers."
- 7- "...gains in quality come from meticulous attention to detail and every step in the manufacturing process must be done as carefully as possible, not as quickly as possible. This sounds simple, but it is achieved only if everyone in the organization is dedicated to quality."
- 8- "It's imperative that there be a strong spirit of helpfulness and cooperation among all elements of the company and that this spirit be recognized and respected as a cornerstone of the HP Way."
- 9- "Although we minimize corporate direction at HP, we consider ourselves one single company, with the flexibility of a small company and the strengths of a large one - the ability to draw on corporate resources and services; shared standards, values, and culture; common goals and objectives; and a single world identity."
- 10- "I should point out that the successful practice of management by objective is a two-way street. Managers at all levels must be sure that their people clearly understand the overall objectives and goals of the company, as well as the specific goals of their particular division or department. Thus, managers have a strong obligation to foster good communication and mutual understanding. Conversely, their people must take sufficient interest in their work to want to plan it, to propose new solutions to old problems, and to jump in when they have something to contribute."

1 of 1 people found the following review helpful. Gives a decent story about HP, doesn't go into depth. By JooI had heard great things about this book, but I was somewhat disappointed by it. I had expected Packard to reflect on the qualities that really made HP great, and to some extent he did that. He talked about the company's history, its core values, and some key events in the company's history. But oftentimes crucial events were glossed over, like the time in the 80s or 70s that the company revived its sales performance. There was clearly an interesting case here to be analyzed, but Packard basically says that he gave the employees a speech and all was solved. Surely there was more to it than that! But overall, the book reads easily and does provide a decent history of the company.

0 of 0 people found the following review helpful. I would recommend it to anyone looking information on how HP started ... By CustomerI needed to read and present on a book for one of my business classes. After looking for hours, I found this book and I didn't expect anything at first, but after reading, I found the book to be very insightful on the start up of HP. Even though it's a short read, I would recommend it to anyone looking information on how HP started out.

In the fall of 1930, David Packard left his hometown of Pueblo, Colorado, to enroll at Stanford University, where he

befriended another freshman, Bill Hewlett. After graduation, Hewlett and Packard decided to throw their lots in together. They tossed a coin to decide whose name should go first on the notice of incorporation, then cast about in search of products to sell. Today, the one-car garage in Palo Alto that housed their first workshop is a California historic landmark: the birthplace of Silicon Valley. And Hewlett-Packard has produced thousands of innovative products for millions of customers throughout the world. Their little company employs 98,400 people and boasts constantly increasing sales that reached \$25 billion in 1994. While there are many successful companies, there is only one Hewlett-Packard, because from the very beginning, Hewlett and Packard had a way of doing things that was contrary to the prevailing management strategies. In defining the objectives for their company, Packard and Hewlett wanted more than profits, revenue growth and a constant stream of new, happy customers. Hewlett-Packard's success owes a great deal to many factors, including openness to change, an unrelenting will to win, the virtue of sustained hard work and a company-wide commitment to community involvement. As a result, HP now is universally acclaimed as the world's most admired technology company; its wildly successful approach to business has been immortalized as The HP Way. In this book, David Packard tells the simple yet extraordinary story of his life's work and of the truly exceptional company that he and Bill Hewlett started in a garage 55 years ago.

.com In a dry fashion, Packard tells the true story of the mighty Hewlett-Packard Company: Two college buddies begin a partnership by producing an audio oscillator in a Palo Alto garage in 1938 and wind up 60 years later with a \$25-billion-dollar electronics company on their hands. He wraps the book up tidily with a timeline of the company's development milestones. Packard chalks up success to many things, including government contracts during wartime, but mostly to the company's management outlook ("The HP Way"), which champions openness, honesty, and flexibility throughout the organization. Entrepreneurs and technologists alike will be interested in this journey of an American giant. Packard's tone sometimes veers toward the self-congratulatory, but in this case, it somehow seems justified. From Library Journal Hewlett-Packard is a high-tech company with over \$25 billion in sales; the Hewlett-Packard way has obviously been quite successful. Here, one of the company's founders tells the story of its growth. Packard frequently becomes nostalgic, such as when talking about his first vacuum tube. He explains why Hewlett-Packard follows strong management practices: management by objectives, educational subsidies for employees, profit sharing, and giving authority to employees closest to the customers. Packard also served as a Defense Department official and in doing so chose to give \$20 million to charity to avoid ethical conflicts. The company history Packard relates is, however, an uncritical review. The cassettes, narrated by Martin Bookspan, are of limited use because they offer little discussion of ideas that a person in business might adopt. Not an important purchase. ?Mark Guyer, Stark Cty. Dist. Lib., Canton, Ohio Copyright 1995 Reed Business Information, Inc. From Booklist More than 50 years ago, when California's Santa Clara Valley was known by the mountains that formed it rather than by the silicon-based technology utilized by the many companies that proliferated there, electronics giant Hewlett-Packard was born in a Palo Alto garage. As the company expanded, founders David Packard and Bill Hewlett maintained their management style, which was influenced in part by a laid-back California culture and came to be known as the "HP way." Elements of their "way" are included in much of today's popular management philosophies: listening to customers, trusting employees, decentralizing, being sensitive to social responsibility, etc. Here Packard offers reminiscences of how, as his subtitle indicates, Bill and he built their company. Much more personal than standard corporate histories, Packard's book provides insights into managing and motivating people and inspiration for would-be entrepreneurs. David Rouse