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Built To Last: Successful Habits Of Visionary Companies



Synopsis

"This is not a book about charismatic visionary leaders. It is not about visionary product concepts or visionary products or visionary market insights. Nor is it about just having a corporate vision. This is a book about something far more important, enduring, and substantial. This is a book about visionary companies." So write Jim Collins and Jerry Porras in this groundbreaking book that shatters myths, provides new insights, and gives practical guidance to those who would like to build landmark companies that stand the test of time. Drawing upon a six-year research project at the Stanford University Graduate School of Business, Collins and Porras took eighteen truly exceptional and long-lasting companies -- they have an average age of nearly one hundred years and have outperformed the general stock market by a factor of fifteen since 1926 -- and studied each company in direct comparison to one of its top competitors. They examined the companies from their very beginnings to the present day -- as start-ups, as midsize companies, and as large corporations. Throughout, the authors asked: "What makes the truly exceptional companies different from other companies?" What separates General Electric, 3M, Merck, Wal-Mart, Hewlett-Packard, Walt Disney, and Philip Morris from their rivals? How, for example, did Procter & Gamble, which began life substantially behind rival Colgate, eventually prevail as the premier institution in its industry? How was Motorola able to move from a humble battery repair business into integrated circuits and cellular communications, while Zenith never became dominant in anything other than TVs? How did Boeing unseat McDonnell Douglas as the world's best commercial aircraft company -- what did Boeing have that McDonnell Douglas lacked? By answering such questions, Collins and Porras go beyond the incessant barrage of management buzzwords and fads of the day to discover timeless qualities that have consistently distinguished out-standing companies. They also provide inspiration to all executives and entrepreneurs by destroying the false but widely accepted idea that only charismatic visionary leaders can build visionary companies. Filled with hundreds of specific examples and organized into a coherent framework of practical concepts that can be applied by managers and entrepreneurs at all levels, *Built to Last* provides a master blueprint for building organizations that will prosper long into the twenty-first century and beyond.

Book Information

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Customer Reviews

Built To Last was an extremely thought provoking and eye opening read. Built To Last studies some of the most successful (called the leading companies) and the following companies (non-leaders in an industry). The research for this book produced surprising results for the authors (and the reader). The authors found the there were at least twelve commonly held businesses beliefs that their research refuted. In essence these dearly held business beliefs were myths. Here is a look at each of the twelve myths and a sound byte describing each:

1. It takes a great idea to start a company
2. Few visionary companies started with a great idea. Many companies started without any specific ideas (HP and Sony) and others were outright failures (3M). In fact a great idea may lead to road of not being able to adapt.
3. Visionary companies require great and charismatic visionary leaders A charismatic leader is not required and, in fact, can be detrimental to a company's long-term prospects.
4. The most successful companies exist first and foremost to maximize profits Not true. Profit counts, but is usually not at the top of the list.
5. Visionary companies share a common subset of "correct" core values They all have core values, but each is unique to a company and its culture.
6. The only constant is change The core values can and often do last more than 100 years.
7. Blue-chip companies play it safe They take significant bet the company risks.
8. Visionary companies are great places to work, for everyone These companies are only great places to work if you fit the vision and culture.
9. Highly successful companies make some of their best moves by brilliant and complex strategic planning. They actually try a bunch of stuff and keep what works.

This book reminds me of the hero in the classic Greek tragedy. The hero is always magnificent, but has a tragic flaw. This is a magnificent book with a tragic flaw. Porras and Collins set out to write a book about visionary companies, and they did just that. They chose the companies they would

study based on specific, detailed criteria. They wanted to study companies that had been premier institutions in their industries and widely admired while they made an imprint on the world around them. They wanted their companies to have multiple generations of chief executives and to have gone through multiple product or service lifecycles. And they wanted the companies to have been around for a long time - founded before 1950. They compared each of their visionary companies with another company that was not a premier visionary company. Many of the comparison companies were solid performers. They were good companies, but not great companies. That's one of the great things about the book. You can see the distinction between good performance and great performance. Another thing that makes the book great is the extensive research. The project took six years, and the authors and their research team dug into critical issues and came up with fascinating insights and comparisons. Read this book and you will learn about the characteristics of great companies that have an impact on the world around them. The discussions will enrich your understanding of what makes a great company. This will be especially valuable to you if you're in the process of building a company that you want to be great. That's the great part, the hero part.

What about the flaws?

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