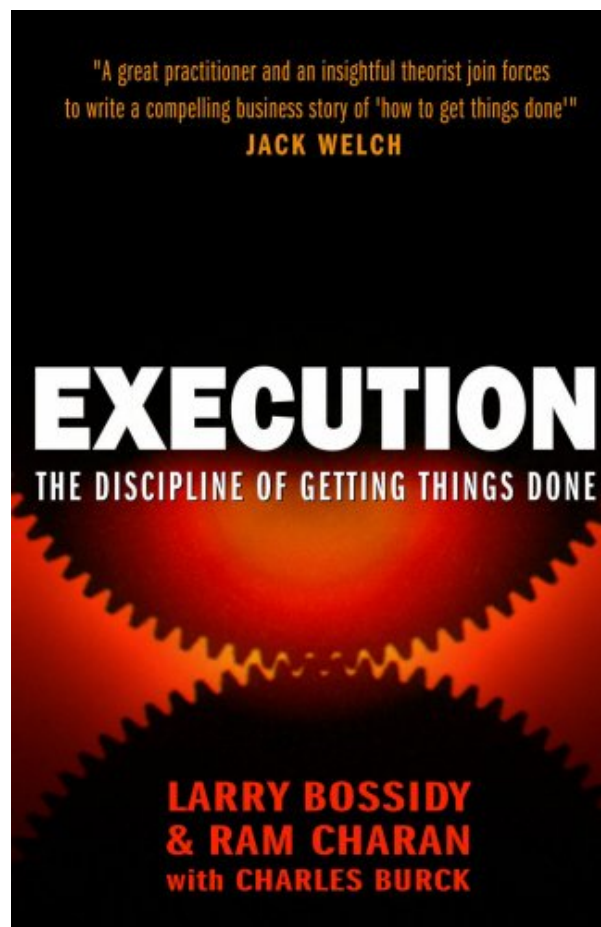


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"A great practitioner and an insightful theorist join forces  
to write a compelling business story of 'how to get things done'"

**JACK WELCH**

# **EXECUTION**

**THE DISCIPLINE OF GETTING THINGS DONE**

**LARRY BOSSIDY  
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"Praise for *Execution*: 'A great practitioner and an insightful theorist join forces to write a compelling business story of "how to get it done"' Jack Welch" Jack Welch

## **About the Author**

Larry Bossidy is chairman and chief executive officer of Honeywell International, a Fortune 100 diversified technology and manufacturing leader. Earlier in his career he was chief operating officer of General Electric Credit (now GE Capital Corporation), executive vice president and president of GE's Services and Materials Sector and vice chairman of GE. Ram Charan is a highly sought advisor to CEOs and senior executives in companies ranging from start-ups to the Fortune 500, including GE, DuPont, EDS, Universal Studios and Verizon. Dr. Charan has taught at both Harvard Business School and the Kellogg School of Northwestern University. Charles Burck is a freelance writer and editor. Earlier in his career he was an editor at Fortune magazine.

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Larry Bossidy is one of the world's most acclaimed CEOs, with a track record for delivering results that has few peers. Ram Charan is a legendary advisor to senior executives and boards of directors, with unparalleled insight into why some companies are successful and others not. The result is the book people in business need today. One with a highly practical framework for closing the gap between results promised and results delivered. After a long, stellar career with GE, Larry Bossidy became CEO of Allied Signal and transformed it into one of the world's most admired companies. Accomplishments like 31 consecutive quarters of earnings-per-share growth of 13% or more don't just happen. They result from consistent practice of the discipline of execution: understanding how to link the three core processes of any business together: people, strategy and operations.

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## Most helpful customer reviews

4 of 4 people found the following review helpful.

like voice, are inconsistent

By Austin J. Walker

After reading this book in one sitting, I am not entirely certain what it brings to the table that an experienced leader would not already know.

The basic premise of the book is that success in business comes down to how people, plans, and operations

work together and execution is based on those core processes. In other words, leaders need to know their people, what their people need to do, and how their people do it. In all honesty...this seems incredibly basic.

Though there were some helpful parts of the book, it was poorly written. Even basic issues, like voice, are inconsistent. There were several times throughout the book where it seemed entire chapters repeat, let alone stories (I go to a plant, I meet with the leaders, I talk with the people, and I meet with the leaders again) or concepts like candid conversations. Compared to many other leadership books, it had no statistics beyond anecdotal or personal-experience stories.

This book did not read like it was written from someone who's making assumptions on leadership. There's no doubt it came from a place of experience. However, it was a surface-level treatment of leadership basics that left me frustrated for having spent the time reading the entire book. My guess is that if you are a high-caliber leader, this will be an elementary read. If you are a struggling leader, there are better and more helpful books out there for you.

7 of 7 people found the following review helpful.

This book is a winner and I recommend it.

By Love Badger

My Opinion

There is plenty of actionable material and lots of ideas to share with the officers of your company (a dynamic HR department, developing a company budget in three days). I don't care for the style and format that the book was written in. It jumps from straight forward discussions to side commentaries by Larry & Ram.

The Big Idea

Leadership without the discipline of execution is incomplete and ineffective, plans remain only plans. Organizations of Execution have three things; 1) a strong business Leader, 2) execution must be the core element of an organizations culture, 3) discipline integral to strategy.

Business Leader

Only the leader can set the tone for an organization.

The Leader must be in charge of getting things done by running three core processes; picking other leaders, setting strategic direction and conduction operations.

Seven essential behaviors of a leader:

1. Leaders must 'live' their business. They have to know more than just the basics because they have to ask the tough questions.
2. Insist on realism. You keep a realistic view of the company by constantly asking questions.
3. Set clear goals and priorities. Focusing on three or four priorities will produce the best results from the resources at hand, K.I.S.S.
4. Follow through. Failure to follow through is the major cause of poor execution.
5. Reward the doers. You have to make clear that rewards and respect are based on execution.
6. Expand People's Capabilities. Coaching is the single most important part of expanding an organization's capabilities. The most effective way to coach is to observe and provide useful feedback. Feedback is both what is being done right and what needs to be changed.
7. Know Yourself. It takes emotional fortitude to be open to people and information. It takes fortitude to deal with those who are not performing. It comes from self-discovery and self mastery.
  - a. Authenticity. Be real. What you see is what you get.

- b. Self Awareness. Self discipline and self awareness.
- c. Humility. Learn how to listen. Admit that you don't know everything. Admit mistakes.

## Culture of Execution

An organization's culture is a sum of its shared values, beliefs, and norms of behaviors.

The inability to act decisively is rooted in the corporate culture. The leaders create this culture and they are the only ones that can change it.

Cultural change gets real when your aim is execution. Most efforts at cultural change fail because they are not linked to improving the business's outcomes.

The foundation of changing behavior is linking rewards to performance and making the linkages transparent. You want differentiation among options, bonuses, and salary increases.

The people process is more important than strategy or operations. A good people process evaluates, develops and plans for succession. It requires integrity, honesty, a common approach, common language, frequency and above all candid dialog.

### The People Process:

1. Companies need to plan out near term, medium term, and long term strategies.
  - a. Hire and train people to meet these strategies.
2. The Leadership Pipeline
  - a. Having succession depth prevents employees from stagnating and prevents people from moving up too quickly.
  - b. Talent reviews - Everyone is reviewed against their current job and potential future jobs.
    - i. Four Basic Competencies to measure are: Functional skills, Business Skills, Management Skills, and Leadership skills.
    - ii. They will fall in one of three categories: Good Fit, A Stretch, or Action Required.
  - c. Managers should also do a retention assessment based on compensation, current role, potential role, effectiveness and risk of loss to the company.
3. Non-performers must be addressed; coached, moved or terminated.

### Four Elements of a robust People Process

1. A culture of high performance, which makes you demand the best from individuals.
2. A leader who is not only willing but also ready to question a person's assessment.
3. A collegial culture among the top executives of the enterprise, where they hold each other mutually accountable.
4. The Human Resource department that is integrated into the business process.

## Discipline Integral to Strategy

At the Heart of Execution; the people process, the strategy process and the operations process.

A strategic plan must be an action plan that business leaders can rely on to reach their business objectives.

The substance of any strategy is the key concepts and actions that define it.

A business unit strategy defines the direction of the unit. Where it is, where it wants to be, and how it will get there.

To be effective a strategy must be constructed by those who are going to execute it.

Decide on your objectives: what do you want to get done? What are critical issues to understand? Why in the end is this helpful?

A Strong Strategic Plan must address the following questions:

1. What is the assessment of the external environment?
2. How well do we understand existing markets or events?
3. What is the best way to grow the business profitability, and what are the obstacles to growth?
4. Who is your competition?
5. Can the business execute the strategy?
6. What are the important milestones for executing the plan?
7. Are the short term needs balanced against the long term payback?
8. What are the critical issues facing the business?
9. What will the business make money on a sustainable basis?

After the Long Term Strategy has been agreed upon, the Operating Plan is created. The Operating Plan breaks down long term output into short term goals. It puts the reality behind the numbers by answering the "hows". Operating Plans are those programs that your company will complete within the year. The leader is primarily responsible for overseeing the seamless transition from strategy to operations.

1. The Operating Plan is a three part process
  - o Setting Targets
  - o Developing an action plan
  - o Get agreement and closure from all participants.
2. Tradeoffs will have to be made between the companies projects; money & A-Players. The out come of the plan must be clear and specific. The plan should be reviewed quarterly to make sure it is still on track.
3. The four flaws of a typical operating plan
  - o Doesn't provide dialog on the assumptions
  - o Built around results that upper management wants and doesn't specify actions to make these results reality
  - o Doesn't provide coaching opportunities for people to learn the totality of the business.
  - o Plan is very rigid and doesn't allow for new opportunities or forces people to `trick' the system to make goal.

Quotables and Cool Stories

Repeated Failure drains the energy from an organization.

The execution is the process of discussing, questioning, following through and ensuring accountability.

The hands-off leader is not confronting poor performance, searching for problems to solve and then solving them. They are presiding and only doing half the job.

You do not fix a problem by focusing on it's outcome.

If you are really executing and you are listening to tomorrow's customers as well as today's and planning for their needs.

Typically said of a new management initiative; "This too will pass".



Goals don't mean much if no one takes them seriously.

A manager who is emotionally weak will avoid hiring people who are smarter than they are. To them, loyalty is most important.

Failure to deal with underperformers is an extremely common problem, it is usually the result of a managers blockages.

We don't think of ourselves into a new way of acting. We act ourselves in to a new way of thinking.

You get what you measure.

The harmony - sought by many leaders who wish to offend no one - can be the enemy of truth.

Leaders get the employee behavior that they exhibit and they tolerate.

"I want bigger margins than anyone else, and to accomplish this we have to have great people and train them better and faster than anyone else. We need educational programs that are focused on key business issues and problems, the things that matter".

In general the DNA of the people who can execute the model is fundamentally different from the DNA of the people who run a model.

If a strategy does not address the "hows", it is a candidate for failure.

Sometimes leaders strategize themselves into the wrong business.

1 of 1 people found the following review helpful.

the other two thirds focusing on strategy and people processes are great. They all have to be in sync to ...

By J. Barnes

This is severely dated at this point, and their knowledge of how IBM was run under Sam Palmisano is woefully incorrect. If you can ignore the first 3rd of the book, the other two thirds focusing on strategy and people processes are great. They all have to be in sync to move forward, but gone are the days of the line manager being pushed down from above to make all the decisions, instead it is up to the players to make the decisions.

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