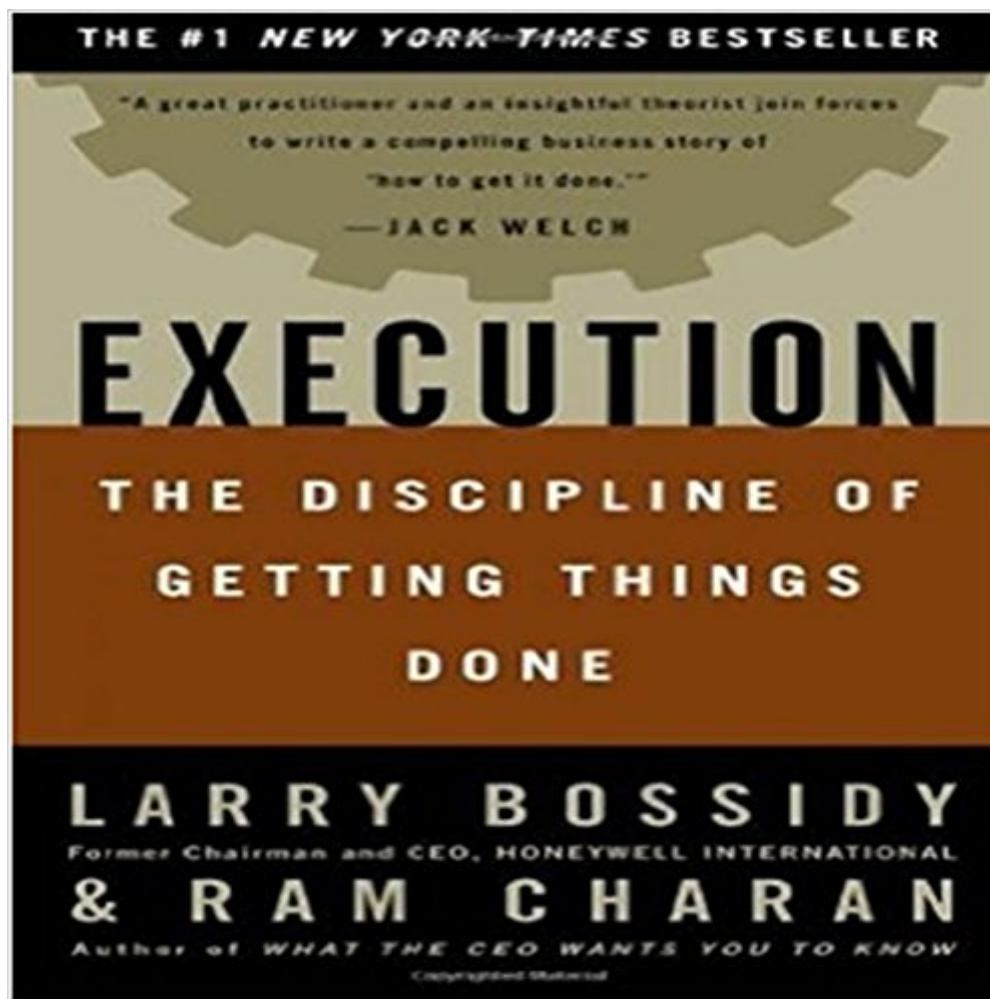


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Execution: The Discipline Of Getting Things Done



Synopsis

The book that shows how to get the job done and deliver results . . . whether you're running an entire company or in your first management job. Larry Bossidy is one of the world's most acclaimed CEOs, a man with few peers who has a track record for delivering results. Ram Charan is a legendary advisor to senior executives and boards of directors, a man with unparalleled insight into why some companies are successful and others are not. Together they've pooled their knowledge and experience into the one book on how to close the gap between results promised and results delivered that people in business need today. After a long, stellar career with General Electric, Larry Bossidy transformed AlliedSignal into one of the world's most admired companies and was named CEO of the year in 1998 by Chief Executive magazine. Accomplishments such as 31 consecutive quarters of earnings-per-share growth of 13 percent or more didn't just happen; they resulted from the consistent practice of the discipline of execution: understanding how to link together people, strategy, and operations, the three core processes of every business. Leading these processes is the real job of running a business, not formulating a "vision" and leaving the work of carrying it out to others. Bossidy and Charan show the importance of being deeply and passionately engaged in an organization and why robust dialogues about people, strategy, and operations result in a business based on intellectual honesty and realism. The leader's most important job • selecting and appraising people • is one that should never be delegated. As a CEO, Larry Bossidy personally makes the calls to check references for key hires. Why? With the right people in the right jobs, there's a leadership gene pool that conceives and selects strategies that can be executed. People then work together to create a strategy building block by building block, a strategy in sync with the realities of the marketplace, the economy, and the competition. Once the right people and strategy are in place, they are then linked to an operating process that results in the implementation of specific programs and actions and that assigns accountability. This kind of effective operating process goes way beyond the typical budget exercise that looks into a rearview mirror to set its goals. It puts reality behind the numbers and is where the rubber meets the road. Putting an execution culture in place is hard, but losing it is easy. In July 2001 Larry Bossidy was asked by the board of directors of Honeywell International (it had merged with AlliedSignal) to return and get the company back on track. He's been putting the ideas he writes about in Execution to work in real time.

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Customer Reviews

Disciplines like strategy, leadership development, and innovation are the sexier aspects of being at the helm of a successful business; actually getting things done never seems quite as glamorous. But as Larry Bossidy and Ram Charan demonstrate in *Execution*, the ultimate difference between a company and its competitor is, in fact, the ability to execute. Execution is "the missing link between aspirations and results," and as such, making it happen is the business leader's most important job. While failure in today's business environment is often attributed to other causes, Bossidy and Charan argue that the biggest obstacle to success is the absence of execution. They point out that without execution, breakthrough thinking on managing change breaks down, and they emphasize the fact that execution is a discipline to learn, not merely the tactical side of business. Supporting this with stories of the "execution difference" being won (EDS) and lost (Xerox and Lucent), the authors describe the building blocks--leaders with the right behaviors, a culture that rewards execution, and a reliable system for having the right people in the right jobs--that need to be in place to manage the three core business processes of people, strategy, and operations. Both Bossidy, CEO of Honeywell International, Inc., and Charan, advisor to corporate executives and author of such books as *What the CEO Wants You to Know* and *Boards That Work*, present experience-tested insight into how the smooth linking of these three processes can differentiate one company from the rest. Developing the discipline of execution isn't made out to be simple, nor is this book a quick, easy read. Bossidy and Charan do, however, offer good advice on a neglected topic, making *Execution* a smart business leader's guide to enacting success rather than permitting

demise. --S. Ketchum

Bossidy, an award-winning executive at General Electric and Allied Signal, came out of retirement to tend to Honeywell (and bring it back to prominence) after it failed to merge with General Electric. Charan has taught at Harvard and Kellogg Business Schools. Collaborating with editor and writer Burck, they present the viewpoint that execution (that is, linking a company's people, strategy, and operations) is what will determine success in today's business world. Bossidy and Charan aver that execution is a discipline integral to strategy, that it is the major job of any business leader hoping not just to be a success but to dominate a market, and that it is a core element of corporate culture. Details of both successful and unsuccessful executions at corporations such as Dell, Johnson & Johnson, and Xerox, to name a few, support not only their how-to method for bringing execution to the forefront but also the need for it. Each author addresses specific topics in paragraphs that begin with either "Larry" or "Ram," and this easy style adds to the appeal of a very readable book. Recommended for academic and public libraries. Steven J. Mayover, Philadelphia Copyright 2002 Reed Business Information, Inc.

Bossidy and Charan dive into the critical gap of getting things done in this management classic. Focused on execution, the authors discuss the critical components for leadership within an execution/get stuff done environment. Pointing out the failures of hands off management, ivory tower thinking and micromanagement, the emphasis is on those critical elements that combine the what needs to be done and who needs to do it to execute on a business strategy or operational plan. The critical linking of strategy, operations and people is the role of the business leader, and in order to accomplish that critical mission, the leader must be meaningfully involved in those three elements - not micromanaging them, but leading them to efficient execution. The leader's most important job is the selection and appraising of the people in the organization, and this element should consume the bulk of their efforts and should never be delegated. The leader must embrace this role and thrive in it to ensure proper execution of the strategy and operations. The combination of people and strategy lead to an operating plan, in which the execution takes place. This plan needs to be realistic, ambitious, resourced, specific and accountable. The authors note that this piece is often the art that falls short - where the operating plan is divorced from the strategy and people - and the execution suffers. The book has critical questions and suggestions for the leader, and provides a platform for thought that is focused on getting things done rather than just the what and who theory of planning. An important read.

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 it's 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 Pipelinea. 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

Setting Targetso Developing an action plano 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 plano Doesn't provide dialog on the assumptionso Built around results that upper management wants and doesn't specify actions to make these

results realityo 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 StoriesRepeated 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.

Projects fail on execution.Execution is the difference between success and just trying.Typically, companies and individuals don't know how to execute.A well-executed book about execution. Loved it.

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