

Winning

By: Jack Welch

- Winning companies and the people who work for them are the engine of a healthy economy, and in providing the revenues for the government, they are the foundation of a free and democratic society. That's why winning is great.
- Every day in life, there is a new question. That is what keeps us going.
- Values are just behaviors - specific, nitty-gritty, and so descriptive they leave little to the imagination. People must be able to use them as marching orders because they are the *how* of the mission, the means to the end - winning.
- I'm convinced you cannot be too specific about values and their related behaviors.
- Clarity around values and behaviors is not much good unless it is backed up. To make values really mean something, companies have to reward the people who exhibit them and "punish" those who don't. Believe me, it will make winning easier.
- In the most common scenario, a company's mission and its values rupture due to the little crises of daily life in business: A competitor moves into town and lowers prices, and so do you, undermining your mission of competing on extreme customer service. Or a downturn hits, so you cut your advertising budget, forgetting your mission is to enhance and extend your brand.
- Lack of candor basically blocks smart ideas, fast action, and good people contributing all the stuff they've got. It's a killer.
- When you've got candor, everything just operates faster and better.
- To get candor, you reward it, praise it, and talk about it. Most of all, you yourself demonstrate it in an exuberant and even exaggerated way.
- Companies win when their managers make a clear and meaningful distinction between top and bottom-performing businesses and people, when they cultivate the strong and cull the weak.
- When you know where you stand, you can control your own destiny. What's more fair than that?
- Before you are a leader, success is all about growing yourself. When you become a leader, success is all about growing others.
- What leaders do:
 - Relentlessly upgrade their team, using every encounter as an opportunity to evaluate, coach, and build self-confidence.
 - Make sure people not only see the vision, they live and breathe it.
 - Get into everyone's skin, exuding positive energy and optimism.
 - Establish trust with candor, transparency, and credit.
 - Have the courage to make unpopular decisions and gut calls.
 - Probe and push with a curiosity that borders skepticism, making sure their questions are answered with action.
 - Inspire risk taking and learning by setting the example.
 - Celebrate.
- When you are an individual contributor, you try to have all the answers. That's your job - to be an expert, the best at what you do, maybe even the smartest person in the room.

When you are a leader, your job is to have all the questions. You have to be incredibly comfortable looking like the dumbest person in the room.

- People with integrity tell the truth and keep their word. They take responsibility for past actions, admit mistakes, and fix them. They know the laws of their country, industry, and company - both in letter and spirit - and abide by them. They play to win the right way, by the rules.
- Being able to execute is a special and distinct skill. It means a person knows how to put decisions into action and push them forward to completion, through resistance, chaos, or unexpected obstacles. People who can execute know that winning is about results.
- Attach every change initiative to a clear purpose or goal. Change for change's sake is stupid and enervating.
- Communicate a sound rationale for every change. Have the right people at your side. Get rid of the resisters. And seize every single opportunity, even those from someone else's misfortune.
- 5 Assumptions of Crisis Management:
 - Assume the problem is worse than it appears.
 - Assume there are no secrets in the world and that everyone will eventually find out everything.
 - Assume you and your organization's handling of the crisis will be portrayed in the worst light possible.
 - Assume there will be changes in processes and people. Almost no crisis ends without blood on the floor.
 - Assume your organization will survive, ultimately stronger for what happened.
- Strategy is simply finding the big aha and setting a broad direction, putting the right people behind it, and then executing with an unyielding emphasis on continual improvement.
- When you think about strategy, think about commoditizing. Try desperately to make products and services distinctive and customers stick to you like glue.
- Companies that win do 2 things: they imitate and improve.
- Companies that make best practices a priority are thriving, thirsting, learning organizations. They believe that everyone should always be searching for a better way. These kinds of companies are filled with energy and curiosity and a spirit of can-do.
- Compensation for individuals and businesses is not linked to performance against budget. It is linked primarily to performance against the prior year and against the competition, and takes real strategic opportunities and obstacles into account.
- Put the best, hungriest, and most passionate people in leadership roles. For a new business to succeed, it has to have the best people in charge, not the people who are most available.
- Autonomy gives people ownership and pride.
- Go get the best people, even if you have to throw a few elbows.
- It is uncertainty that causes organizations to descend into fear and inertia. The objective of a merger & acquisition should be full integration within 90 days of a deal's close.

- In a merger, new owners will always select people with buy-in over resisters with brains. If you want to survive a merger, get over your angst and learn to love the deal as much as they do.
- One thing that is sure to kill stickiness is inconsistency in services or products.
- Everything else about a job can be perfect - the task, pay, location - but if you do not enjoy your colleagues on a day-to-day basis, work can be torture.
- After people, the 2nd best job-fit signal is opportunity, as in, how much does the job offer you to grow and learn?
- After people and opportunity, the 3rd best job-fit signal is options - can you find a job that helps you if you leave?
- The Power of Positive Surprise - When most people think about delivering sensational performance, they imagine beating agreed-upon performance goals. That's all well and good. But an even more effective way to get promoted is to expand your job's horizons to include bold and unexpected activities.
 - Change your job in a way that makes the people around you work better and your boss look smarter.
- There is no one right mentor. There are many right mentors.