

# WINNING

## JACK WELCH and SUZY WELCH

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**MAIN IDEA**

What does it take to win?

This is the sole question everyone in business should be focused on each day. When your business wins, there are many great flow-on effects and benefits – people have the opportunity to grow, more jobs are created, more taxes are paid, shareholders get a return on their investment and the list goes on and on. Winning companies are literally the engine of a healthy economy, and the pinnacle of the free enterprise system.

Pure and simple companies and people have to find a way to win day-in and day-out. There are no easy formulas that can be used, or any exotic or mysterious shortcuts involved. Winning can be brutally hard to achieve but when everything comes together and you win, great things happen. *“Business is a game, and winning that game is a total blast!”* – Jack Welch

**1.A personal business philosophy . . . . . Page 2 - 3**

These four principles should underpin everything you do in business.

- |                                |                                   |  |
|--------------------------------|-----------------------------------|--|
| A personal business philosophy | ▶ <b>1</b> <b>Mission, Values</b> | Your corporate mission and values must reinforce each other. |
|                                | ▶ <b>2</b> <b>Candor</b>          | You have to tell the truth and live with the consequences.   |
|                                | ▶ <b>3</b> <b>Differentiation</b> | Let your best people rise to the top. Run a meritocracy.     |
|                                | ▶ <b>4</b> <b>Voice, Dignity</b>  | Get the best ideas you can, regardless of who suggests them. |

**2. How to look at your company . . . . . Pages 3 - 5**

These principles cover how you should run your company.

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|--------------|-------------------------------------|---|
| Your company | ▶ <b>1</b> <b>Leadership</b>        | Help others realize their full potential as human beings.   |
|              | ▶ <b>2</b> <b>Hiring</b>            | Getting the right people on board is a key to success.      |
|              | ▶ <b>3</b> <b>People</b>            | Help your people work together, grow and stay motivated.    |
|              | ▶ <b>4</b> <b>Firing</b>            | Always work to make the process tolerable for all involved. |
|              | ▶ <b>5</b> <b>Be a change agent</b> | Find ways to use a constant state of change to advantage.   |
|              | ▶ <b>6</b> <b>Managing a crisis</b> | Don't forget to run your business, even during a crisis.    |

**3. How to look at your competition . . . . . Pages 5 - 7**

These principles encapsulate how you should view the world outside your organization.

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|------------------|----------------------------------|---|
| Your competition | ▶ <b>1</b> <b>Strategy</b>       | Focus more on implementing and less on theorizing.          |
|                  | ▶ <b>2</b> <b>Budgeting</b>      | Turn the budgeting process into a partnership for growth.   |
|                  | ▶ <b>3</b> <b>Organic growth</b> | Starting something new from inside something old is great.  |
|                  | ▶ <b>4</b> <b>Mergers</b>        | Avoid the usual pitfalls to make mergers work.              |
|                  | ▶ <b>5</b> <b>Quality</b>        | You need some program which will enhance quality over time. |

**4. How to build your career . . . . . Pages 7 - 8**

These principles cover how to manage the arc and quality of your professional life.

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|-------------|------------------------------------|--|
| Your career | ▶ <b>1</b> <b>The right job</b>    | If you find the right job, it won't even feel like you're working. |
|             | ▶ <b>2</b> <b>Getting promoted</b> | Do all you can to be in the right place at the right time.         |
|             | ▶ <b>3</b> <b>Managing bosses</b>  | Face the issue head-on and either accept it, fix it or leave.      |
|             | ▶ <b>4</b> <b>Balance</b>          | Know what you really want and then stick to what you decide.       |

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