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Saving Big Blue: Leadership Lessons Turnaround Tactics of IBM's Lou Gerstner

Robert Slater

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Robert Slater : Saving Big Blue: Leadership Lessons Turnaround Tactics of IBM's Lou Gerstner before purchasing it in order to gauge whether or not it would be worth my time, and all praised Saving Big Blue: Leadership Lessons Turnaround Tactics of IBM's Lou Gerstner:

8 of 9 people found the following review helpful. Light on Facts, Light on Analysis By A Customer I was disappointed by this book. As an ex-IBM'er who was there during the bad times as well as the Gerstner led recovery, I was looking

forward to insights about the times and the man. The book lacked both. It was written in a sloppy way, with the same tired facts about stock price recovery and growth in different parts of IBM's business being repeated over and over again. When it appeared there would be some fascinating insight, it faded into nothingness e.g. when Slater started to write about the demise of senior execs, the best he could do was trot out some triteness about the disposal of Lou's brother Richard who was at that time a consultant. The book was filled with quotes from Fortune and many other business magazines as if all his research was done from them. Over all, a disappointment. 0 of 2 people found the following review helpful. Insightful! By Rolf Dobelli Listen, my children, and you shall hear the incredible saga of how IBM nearly died and was revived by Lou Gerstner. Robert Slater tells the tale of IBM's turnaround after it nearly sank under the weight of institutionalized arrogance and failure to heed advancements in the industry it had dominated. Gerstner broke company tradition, fired employees who believed they had a sinecure, slashed a decade-old bureaucracy, and switched IBM's focus from products to solutions. This action portrait shows a man smart enough and tough enough to rebuild an empire. The book's lessons are artfully woven into the fabric of Gerstner's personal story and IBM's corporate history. We [...] recommend this book to any high level executive whose organization needs a revolution or to any businessperson who wants a juicy reminder of what it takes to win the war of independence. 3 of 3 people found the following review helpful. Turn around miracle ? NOT ! By A Customer Let's see. Gerstner comes to IBM during a recessionary period when IBM is making no money. The recession passes and IBM starts making money again. Is Lou in any way responsible for the recession ending ? Nope. What scary wonderful thing has he done to increase IBM's business ? Nada. How has the stock price increased then ? By borrowing money and using it to buy back stock at inflated prices. What kind of business leader resorts to stock buy backs instead of growing market share ? One who has no technical background or understanding of what market he is in. Lou is nothing more than a financial trickster with a lot of good advisors hiding the fact he hasn't a clue about the high tech market IBM is in. IBM will be in much worse shape when the next recession hits as the money that could have been used to develop new markets and new research programs has been squandered on stock buy backs and option programs for high level executives. The 1999 reduction in pension benefits will be seen as the turning point in Lou's leadership at IBM. It's all downhill for IBM from here with the poor morale Lou has caused with his "I've got mine, you get yours" attitude.

"There's been a lot of speculation on when I will deliver a vision. The last thing IBM needs right now is a vision. What it needs right now are tough-minded, market-driven, highly effective strategies." - Lou Gerstner, 1993. SAVING BIG BLUE is the spell-binding saga of how Lou Gerstner resurrected IBM from an all-but-certain death into a textbook example of corporate turnaround wizardry. How he, by infusing a sense of urgency into a company which had begun to equate aggressiveness with dishonor, led Big Blue from an \$8 billion loss in 1993 to a \$3 billion profit in 1994— an unprecedented \$11 billion+ turnaround! Written by world-renowned corporate biographer Robert Slater, SAVING BIG BLUE packs instant impact. It presents numerous leadership secrets and success maxims, then looks inside each to reveal management insights that can be applied to situations of any size or type. For example: "Sweep Aside the Old Corporate Culture if Necessary, But Do It Quickly" - Gerstner's focus was absolute. When it came to cleaning house, even his own brother wasn't protected. "Set High Expectations: Don't Settle for Mediocrity" - Gerstner couldn't understand, and wouldn't tolerate, lack of enthusiasm. He made it clear he wouldn't accept second best—and that rewards awaited the winners. "Listen to Customers—they Know Best What They Need" - Relive the legendary Chantilly meeting, where Gerstner invited the Chief Information Officers of IBM's 200 largest customers to meet with—and confront—the new IBM chief. "You're never done. And when you think you're done, you're in trouble." - Lou Gerstner, 1998. Lou Gerstner's rescue of IBM is one of the world's most inspiring—and instructive—corporate success stories. Filled with page after page of lessons that can be used in virtually any corporate environment, SAVING BIG BLUE takes an honest, inside look at how Gerstner stressed service, propelled IBM into the Internet revolution, and continues the job of restoring IBM as the world's most powerful corporation. It provides a step-by-step blueprint for achieving success in today's turbulent corporate world.

.com From the early 1950s into the late '80s, IBM was the computer industry. Not only that, IBM was, to many, industry itself. It consistently set the standard for corporate performance and profitability, both in the U.S. and worldwide. But that all changed in a strange, swift, and brutal way. IBM—which had fiddled while Microsoft and Intel created a firestorm in the personal-computer world—lost money for three consecutive years in the early '90s. The decision to allow Microsoft to control PC software and Intel to supply the microprocessors (they're both companies IBM could've easily bought out early in the game) came back to bite IBM on its bloated blue butt. And its no-layoffs policy, though admirable, meant the company kept a workforce of more than 300,000, making decisions at a glacial pace while other companies nimbly jumped from one new market to the next. All that changed when Lou Gerstner was named CEO of IBM in 1993. Gerstner had already led turnarounds at American Express and RJR Nabisco, and, as Saving Big Blue details, he proved to be the right man for the job. Gerstner started by changing the company's funereal dress code and eventually redirected the company to provide computer services rather than just computers. Saving Big Blue makes for interesting reading as a case study, but also provides a blueprint for any manager attempting to turn

around a business. --Lou Schuler
From Publishers Weekly
Former Time magazine reporter Slater (Jack Welch and the GE Way; Ovitz: The Inside Story, etc.) doesn't go as far as Garr in IBM Redux (reviewed above) to document the story of IBM's turnaround. Slater's main method of getting at Gerstner the man is to stud the book with quotes from previously published Gerstner interviews in such magazines as Fortune and Business Week. In the chapter "What's Lou Gerstner Like: 'You're Not Getting Inside My Head,'" Slater fails to dig for meaningful biographical information and instead serves up twice-warmed tidbits that shed little light on his subject: "Once I have a feeling for the choices, then I have no problems with the decisions. I love to make strategic decisions." As for telling the story of Gerstner's miracle-working, or of his notorious imperiousness, Slater's conceit of making each chapter convey a "Leadership Lesson" ("Sweep Aside the Old Corporate Culture If Necessary, but Do It Quickly"; "Shift Turnaround Tactics: End the Cost-Cutting; Search for Revenue") drains much of the drama from what, as Garr demonstrates, is a rousing business story. Slater does a credible job explaining IBM's shifts in the design and marketing of mainframes and in the conceptual changes the company underwent in moving to Web-based business, but that story is available in more detail from Garr. (Sept.) Copyright 1999 Reed Business Information, Inc.
From Booklist
Louis Gerstner, an ex-biscuit man (he was chairman and CEO of RJR Nabisco), was appointed chairman and CEO of IBM in April 1993, taking control of a company that had posted three years of losses. He turned a profit of \$6.3 billion for the year 1998. Taking advantage of being an outsider, Gerstner examines every nook and cranny of IBM with a fresh, bottom-line eye, and the results are the corporate marvel of the 1990s. Once the company stops its financial hemorrhaging, Gerstner turns his attention to growth strategies with an emphasis away from mainframes and minicomputers and instead sees IBM's future in networking, software, and services. The jury is still out on the long-term prospects for IBM, but the first six years of Gerstner's reign has brought spectacular results. The author acknowledges assistance from IBM for this book, but not any direct input from Gerstner. It is unclear if this access makes the story more accurate or less. Mary Whaley