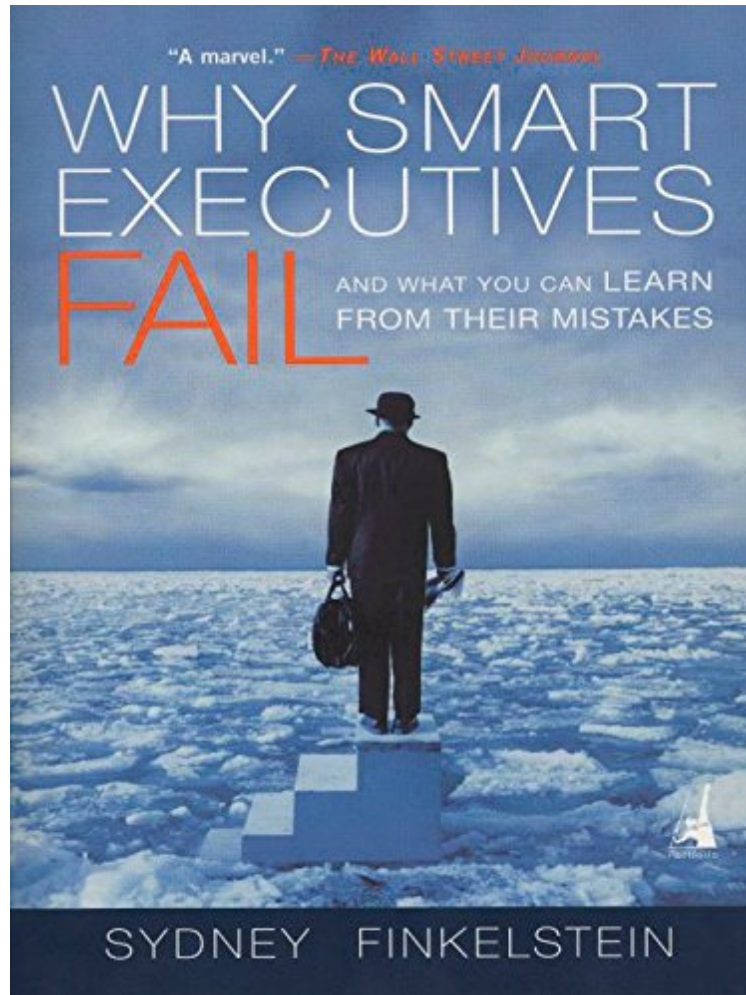


# Why Smart Executives Fail: And What You Can Learn from Their Mistakes

Sydney Finkelstein

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**Sydney Finkelstein : Why Smart Executives Fail: And What You Can Learn from Their Mistakes** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Why Smart Executives Fail: And What You Can Learn from Their Mistakes:

0 of 0 people found the following review helpful. Great readBy ThomasThis book was required as part of graduate level coursework for a program I was in. I was skeptical at first that it was just another half-hearted business text with some fun stories, but ultimately no transferable knowledge. I was certainly wrong. All of the stories are entertaining and Finkelstein does well tying lessons into packages that would transfer well to most organizations.1 of 1 people found the following review helpful. Nothing SpectacularBy MTHad to purchase this book for a class. I think it was like a lot of other executive books that I have read about why their companies fail. If you haven't read other books that

evaluated why executives and their companies fail or about leadership, then it is a good book to get. 0 of 0 people found the following review helpful. The writer tried to fill the book with so many inconsistent information that keep the reader bored and waiting for the big answer. By Fouad Khawajji don't see the flow of context is consistent. It is good if you like to read about failure stories of companies. But does it tell why executives fail, I don't think so.

Bob Pittman and AOL Time Warner. Jean Marie Messier and Vivendi. Jill Barad and Mattel. Dennis Kozlowski and Tyco. It's an all too common scenario. A great company breaks from the pack; the analysts are in love; the smiling CEO appears on the cover of Fortune. Two years later, the company is in flames, the pension plan is bleeding, the stock is worthless. What goes wrong in these cases? Usually it seems that top management made some incredibly stupid mistakes. But the people responsible are almost always remarkably intelligent and usually have terrific track records. Just as puzzling as the fact that brilliant managers can make bad mistakes is the way they so often magnify the damage. Once a company has made a serious mis-step, it often seems as though it can't do anything right. How does this happen? Instead of rectifying their mistakes, why do business leaders regularly make them worse? To answer these questions, Sydney Finkelstein has carried out the largest research project ever devoted to corporate mistakes and failures. In *WHY SMART EXECUTIVES FAIL*, he and his research team uncover-with startling clarity and unassailable documentation-the causes regularly responsible for major business breakdowns. He relates the stories of great business disasters and demonstrates that there are specific, identifiable ways in which many businesses regularly make themselves vulnerable to failure. The result is a truly indispensable, practical, must-read book that explains the mechanics of business failure, how to avoid them, and what to do if they happen. From the Trade Paperback edition.

From Publishers Weekly  
Is there a more timely topic for a business book than brilliant executives running their companies into the ground? Dartmouth business professor Finkelstein has been on the case for six years, researching how otherwise intelligent people can manage to botch things up. Here, he dredges up old corporate screwups (like R. J. Reynolds's smokeless cigarettes) and new ones, too (WorldCom and Tyco, among others). There's a certain amount of schadenfreude involved, as the author crisply and incisively picks apart disaster after disaster, but the lessons drawn from this lengthy study are, for the most part, vastly unsurprising. While each company profiled tends to fail in its own way, there are common traits among top execs, such as a propensity to eliminate "anyone who isn't 100 percent behind them" and to "underestimate major obstacles." While Finkelstein suggests avoiding such destructive behaviors, the truth is, sometimes it's human nature to be blind to one's own weaknesses. And that's a mystery no book can fully deconstruct. Copyright 2003 Reed Business Information, Inc. "Casting off standard management fare, Finkelstein has raised eyebrows with his unconventional research.... lessons are more profound say students." -- Business Week, June 9, 2003 "...managers might be better advised to contemplate how companies fail...Finkelstein identifies 'seven habits of spectacularly unsuccessful people...'" -- The London Times, June 5, 2003 "Sydney Finkelstein...[conducted]...the largest and most comprehensive study of business failure...The result is a treasure trove of blunders." -- Financial Times, May 12, 2003 "Watch the parade of corporate disasters that passes through...Truly colossal blunders don't come in isolation, they come in clusters." -- The Economist, May 31, 2003  
About the Author  
Sydney Finkelstein is a professor of strategy and leadership at Dartmouth's Tuck School of Business. His writing has appeared in the Harvard Business and other business journals.