

24 Lessons from the World's Greatest CEO

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Jack Welch 8th Youngest CEO of General Electric



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His Vision "World's most competitive enterprise"



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Lessons not: Growth Strategies

Instead Behavioral and Cultural Forces behind the Strategies

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 **Manage**

 **Lead**

- articulate a vision, and spark others to execute it
- don't manage every detail, surround yourself with great people and trust them to do their jobs

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 **Get more formal**

 **Get less formal**

- brainstorm with colleagues & bosses
- hold more informal meetings
- consider once-in-a-while informal get togethers

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Tolerate bureaucracy



Blow up bureaucracy

- drop unnecessary work
- work with colleagues to streamline decision making
- make your workplace more informal

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Assume everything is fine



Face reality

- look at things with a fresh eye
- don't fall into the "false scenarios" trap
- leave yourself with several options

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Make things complex



Simplify

- simplify the workplace
- make meetings simpler
- eliminate complicated memos and letters

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See change as a threat



See change as an opportunity

- know that change is here to stay
- expect the least expected, but move quickly to stay a step ahead
- prepare those around you for the inevitable change

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Manage by authority



Lead by energizing others

- never lead by intimidation
- let others know exactly how their efforts are helping the organization
- send handwritten thank you notes to colleagues or just showing thumbs up or a tap on the shoulder

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Respect tradition



Defy tradition

- hold a "why do we do it that way?" meeting
- invite colleagues to contribute one idea on changing something important in the organization
- don't be afraid to buck conventional wisdom

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Let hierarchy rule



Make intellect rule

- spend an hour per week learning what competitors are doing
- offer a reward for the best idea
- work for organizations committed to training and learning

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Move cautiously



Pounce everyday

- live urgency
- make decisions faster
- work harder

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Put numbers first



Put values first

- don't hurt the numbers
- lead by example
- let values rule

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Manage everything



Manage less

- don't get bogged down in meaningless details
- manage less
- empower, delegate, get out of the way

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Involve key players



Involve everyone

- participate more
- make sure everyone feels free to speak out
- suggest an informal brainstorming session

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Stick to your agenda



Rewrite your agenda

- do not plan years ahead
- develop alternative plans and options
- expect the unexpected

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Take your time



Live speed

- don't sit on decisions
- communicate faster
- incorporate speed into every activity or process

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Reduce anxiety



Instill confidence

- Let people know that you value their ideas
- simplify the workplace
- focus on training

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Set modest goals



Set stretched goals

- Reach for the unreachable
- forget decimal points
- don't punish yourself-or anyone else-for falling short of a stretch goal

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Respect the boundaries



Eliminate the boundaries

- seek out new ideas from everyone
- be sure to look outside the organization for good ideas
- never stop eliminating boundaries

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Lay out a detailed plan



Articulate vision

- write down the vision
- hire and promote those most capable of turning visions into reality

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Learn good ideas from within



Get good ideas from everywhere

- do not think that you have all the answers
- make sure everyone around you knows that you are interested in all ideas, regardless of where they come from

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Outshine others



Spark others to perform

- never intimidate
- make sure to use all the intellect
- make sure everyone knows that the best idea wins

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Quality is management's job



Quality is your job

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Change will end



Change never ends

- face reality and know that change is here for good

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Be serious



Have fun

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“What we are looking for . . . are leaders at every level who can energize, excite and inspire rather than enervate, depress and control.”

Jack Welch
*Former CEO
General Electric*

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Thank you

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