

TOPIC LESSON FROM THE WORLD GREATEST CEO, WHICH ALL FIRMS SHOULD LEARN IN ORDER TO HAVE A SUCCESSFUL BUSINESS

Now is the time to really start taking life on. Becoming students you are surrounded by both **opportunity and positive energy** now. But to benefit from this incredible potential, **you must take responsibility for your life and consciously use your good fortune to bring about the real change you desire.**

As Winston Churchill said:

"The price of greatness is responsibility."

To really experience life, you must participate in it. That is why you must take responsibility for yourself, your goals, your progress, and -- most importantly -- your dreams.

Only **you have the power to fulfill your dreams. You just have to decide what you really want, then develop a plan to get it.** I've seen amazing things happen to people who acted upon their dreams, instead of waiting around for them to come true.

The only hard part is perhaps **taking the first step.** And that's only hard because you probably haven't ever done anything like it before. Remember, once you take the first step, your dreams will start looking for ways to fulfill themselves.

Develop an attitude that says, "I have nothing to lose and everything to gain," because you do. Don't be in a rush to tell yourself "no" before someone else does. Don't put up barriers or obstacles where none exist. Believe me, most people stop themselves from realizing their dreams way before anyone else does.

And don't be concerned about doing everything right, because as all successful people know, **"Anything worth doing is worth doing badly."**

What this means is, **it's better to do something, anything, than to do nothing.** You can always **make things better** -- as any artist, businessman, athlete, singer, or cook knows. Almost nothing comes out perfect the first time, but with practice almost everything gets better and clearer. So, don't worry. No matter what you do, **if you keep doing it, it will get easier and easier, and you will get closer and closer to fulfilling your dreams.**

LEAD BY ENERGIZING OTHERS

A business is all about leadership not about management, the word management conjures, up all the negative things that people associate with managing such as controlling, stifling people, keeping them in the dark. A genuine manager is one who could express a vision and get people to carry it out as Welch once said *the hero is the person with a new idea. There is simply nothing more important to the organization than expressing idea and creating a vision. For An organization to make it vision a reality, it must possess great energy, competitive spirit and the ability to spark excitement and achieve result and also search for leaders who have these same qualities. Business should involve everyone and welcome great idea from everywhere, since business is all about getting the best idea from everyone.

ELIMINATE THE BOUNDARIES

Boundary less (i.e. manager*s open organization , free wall) thrive in an informal arena with out needless rules, title and approvals with this people are not afraid to voice their idea, example of this needless rule are in the past people were told to wear *uniform* (white shirt, blue suit), strict rule (punch the clock by nine, never leave before five). Manager should keep formality and rigidity out of the office, such formality and rigidity as managers not talking and listening to employees. Here are few managers can make the workplace less formal:

1) brainstorm with colleague and bosses, loosen things up (more relaxed dress code, flexible work hour etc

2) hold more informal meeting , lighten up meeting by asking staff to ***run*** the meeting and suggest a no note allowed meeting as well.

Blow up bureaucracy, bureaucracy means waste, slow decision making unnecessary approvals and things that kill the company competitive spirit. Bureaucracy is a cancerous element that can*t be eliminated permanently that is why Welch called bureaucracy the Dracula of institutional behavior. Firm can eliminate bureaucracy by making workplace more informal that is by sending hand written note, and it ***jack*** not ***Mr. Welch*** (keeping meetings conversational rather than rigid and formal) encourage dialogue up and down the corporate

FACE REALITY

Business must face reality and then make right decision based on reality. Business must see things as they truly were and not fool itself into thinking that things would just get better on their own .Once business recognize the reality it should lunch strategy and initiative that help make thing better.

As Welch said that only coming to grip with reality would things begin to get better. Firm should look at things with a fresh eye and don't fall into the false scenarios trap that is assuming that thing will get better

SIMPLICITY

Simplicity requires enormous ***self-confidence***. Welch said that confidence is one of the vital ingredients of any learning organization. Ways in which in which a firm can make its organization simpler, are by making meeting simpler, that is making sure that there is no complicated minute-by-minute agenda.

Managers should not use complicated memo but should use handwritten note, because it is better to have communication that is filled with ideas and simplicity not complexity and jargon.

SEE CHANGE AS AN OPPORTUNITY

Any company and it managers must see change as opportunity and not as threat. Company must learn to embrace change rather than fear it because in a business, change is often the spark that ignites a good idea or a new business, or a revolutionary new product. Here are keys to put change to work in a firm:

1) A firm must acknowledge the fact that change is here to stay and will never leave, if they accept these facts and use it they will gain an edge over those who do not know how to deal with change

2) A firm must expect the least expected, and move quickly to stay a step ahead

3) Managers should prepare the employee for the inevitable change that will affect their lives; he should talk about change in a positive light so that people don't fear it. He should speak of it as opportunity, not as threat.

LEAD BY ENERGIZING OTHER

Leader should not lead by what is called **stripes on your shoulder** Welch said a leader ideal, include **boundary less** the word he created to describe an open organization free of bureaucracy and anything else that prevent the free flow of idea, people, decision, etc. Welch felt that genuine leadership came from the quality of one's vision and the ability to spark others to extraordinary performance. The best manager do not lead by intimidation (**I am the boss you will do what I say**), they lead by inspiring other to want to perform (**here is my vision for what we can become, and here is one way you can help make it a reality**). Here is a way in which manager can spark his employee to perform:

- 1) Never lead by intimidation.** Welch had no use for those who barked others, **the autocrat, the tyrant**) those were the old way to run business.
- 2) Let other know** exactly how their effort are helping the organization
- 3) Send hand written thank-you note** to colleague and customer, because it almost has an impact

DEFY TRADITION

Managers should hold a **why do it that way?** meeting and invite colleague from different part of the company to come in and **fix** the company's silliest practice (chance are it will be the most popular meeting of the year. Employee should challenge bosses with new idea, if they are afraid to voice their opinion that means they maybe working at the wrong place. Shun incremental and go for the leap.

MAKE INTELLECT RULES

Manager rule and employee listen. That is a terrible way to run a business. Why? Because manager assumes they, only have idea. **Business is all about capturing intellect** the more the people, the more the idea.

Manager should turn the firm into an organization where there is free flow of communication and exchange of ideas; they should turn the firm into a learning organization in which idea and intellect rule over tradition and hierarchy. Manager must learn to adopt the best ideas regardless of where they originate.

Managers should spend an hour per week learning what competitors are doing that means spending time on their websites, or studying their ads and catalogs,

POUNCE EVERYDAY

Pounce everyday implies that manager should pounce at every slightest opportunity because delay in a digital world often translates into **being cut out of your own market**. Pounce every day means moving faster than competitor to win business. Here are the best ways to **pounce everyday**: take advantage of every minute, make decision faster (don't sit on decision).

Work harder, there is no substitute for hard work, when you are ready to go home after a long day of work, stay a few minutes more and get a jump on the next day's work.

PUT VALUE FIRST

To make sure that values are getting enough attention in the work life consider, the following: Don't harp on number, try to focus on the key behavior and action that will delight customers and win new business.

Manager should lead by example just as Welch did he search for people **who walk and talk** meaning that they lived up to the companies values. Manager should let values rule

MANAGE LESS

Welch urge managers to manage less. Here he meant that people should make their own decisions. Managers should not try to **micromanage ** every detail. Since business is all about intellect, companies must encourage workers to think for themselves.

Once employees take responsibility for their jobs, then managers can do theirs: create a vision and then get their team to act on that vision.

INVOLVE EVERYONE

Managers involve work-out which is expressly designed to make sure that every worker had a voice in saying how to things should be run in the business. For manager to achieve the pinnacle of success he must make sure that everyone in the business feels free to speak out and he should suggest informal brainstorming session, because people are intimidated by formal meeting .suggest a brown bag lunch and tell people to come with at least one idea on how things can be improved in the business

REWRITE YOUR AGENDA

Embracing changes, new idea, and better ways of doing things, embracers of change come to work each and everyday ready to rewrite their agenda. Man can not reduce strategy to a formula, detailed planning necessarily failed due to the inevitable friction encountered. Manager should be focused on winning businesses with this firm should develop alternate plan and option and also expect the unexpected.

ELIMINATE THE BOUNDARIES

The boundaries that were killing company competitiveness should be eliminated by involving work-out, in the work place which helps to eliminate the vertical boundaries (that separate workers from manager) and horizontal boundaries (that separate different functions, such as marketing and manufacturing). Work also change the way people behave.

By tearing down boundaries, firms are creating more open and trusting environment in which people are free to express new idea. Here are ways in which firms and organization can eliminate boundaries:

- 1) seek out new idea from everyone**
- 2) be sure to look out side for good ideas**, idea must not originate from your company before it is considered as a genuine one
- 3) managers should never stop eliminating boundaries battling bureaucracy**, continue to involve everyone, learn good idea from everywhere

QUALITY IS YOUR JOB

Employee should take pride in their work and make sure they infuse quality in anything they do. Companies seek out quality training for their employees, employees should not think that quality is in someone else's job. The best way to ensure quality is to understand that it's your job, 24 hours a day and 7 days a week.

ARTICULATE A VISION

The best leaders were those who came up with new ideas, and articulated a vision that inspired others to act. The key is helping people reach the unreachable, and celebrate when they come close. Here are ways one can articulate his or her vision: write down the vision and describe it in a way you will communicate it to your team. Hire and promote those capable of turning vision into reality, that is, as managers of firms and companies are interviewing candidates, they should ask them this question (how can we go about attacking a particular thorny problem?). Those who think best on their feet may be better equipped to work for that organization. Managers should promote those individuals who have the best record of making things happen.

HAVE FUN

No one should have a job they don't enjoy. Have fun on the job. Companies should remove anything that makes people less excited about going to work. Out of the 13 traits of leadership, three explicitly mention having a sense of humor, having fun, or having infectious enthusiasm. Informality, fun, speed, these are qualities found in a boundary-less organization. Business did not have to be about men in starched collars and dark suits fighting over next year's budget.

Here are things you can do to have more fun at work:

1) make informality a way of life because self-confidence thrived in an informal arena.

2) find a job that challenges your mind, as Welch says you will never find out what you are truly capable of unless you have a job that inspires you.

3) don't stay in the same job forever, to truly have fun a manager must learn to rewrite their agenda from time to time; this might mean searching for challenges that offer intellectual growth.