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Running Head: Great by Choice

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Master Seminar

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Great by Choice: Uncertainty, chaos, and luck-Why some thrive despite them all?
I remembered last semester when I had the opportunity to read *Good to Great* (Collins, Jim, 2001) and it took me forever just because this book was one I was not interested in. Beginning this semester knowing I am reading another book by Mr. Collins I instantly got prepared for what I was reading. *Great by Choice*, (Collins & Hansen, 2011) was a great way to start this semester off.

Great by Choice is a continuation of *Good to Great* (2001) in which Collins, Hansen and colleagues conducted a 9-year study (2002-2011) that focused on 7 characteristics that enabled a company to become great over an extended time period. The title speaks for itself: Uncertainty, chaos, and luck-why some thrive despite them all helped readers (myself) into gasping the concept of how to steer a company to lasting success in an environment that is surrounded by change, uncertainty and chaos. While reading, Collins and Hansen (2011) came out with the critical question

What did the great companies share in common that distinguished them from their direct comparisons? Comparisons are companies that were in the same industry with the same or very similar opportunities during the same era as the 10X companies but yet not produce great performance.

(p.7)

The authors then took companies and compared them Amgen, Bioment, Intel, Microsoft, Progressive Insurance, Southwest Airlines, Stryker to similar but as not as successful companies Genentech, Kirschner, AMD, Apple, Safeco, PSA, and United States Surgical Corporation (USSC) (Collins & Hansen, 2011, pp 3-4).

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With research with these 10X companies, entrenched myths undermined by the research. The successful companies were not the most innovative. “But the evidence does not support the premise that 10X companies will necessarily be more innovative than their less successful comparisons; and in some surprise cases, the 10X cases were less innovative” (Collins and Hansen, 2011, p.9) Companies who were classified as great according to Jim Collins (2011) had a motivating force that included passion and ambition. Successful leaders who do not always have the most visionary but who tend to be more disciplined can make great companies. Collins and Hansen also noted “the 10X companies changed less in reaction to their changing world than the comparison cases.”

Throughout the research, Collins and Hansen (2011) were able to come up with different concepts including: (1) 20 Mile March, which discusses “having a concrete, clear, intelligent, and rigorously pursued performance mechanisms that keep you on track” (Collins and Hansen, 2011, p. 45). (2) Fire bullets, then Cannonballs explains the “success of 10X companies than big-leap innovations and predictive genius” (Collins and Hansen, 2011, p. 96). (3) Leading above the death line which is a very simple idea meaning, “if you ever hit the death line, you end the journey-game over” (Collins and Hansen, 2011, p. 103). (4) SmaC recipe which stands for Specific, Methodical and Consistent that is a “set of durable operating practices that create a replicable and consistent success formula” (Collins and Hansen, 2011, p. 147).

One of my favorite quotes that I received from this book talks about luck. Collins and Hansen (2011), noted that luck is everything:

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Better to be lucky than good. And it's perhaps true-for those who seek to be only good, not much better than average, creating nothing exceptional. But our research brings us to an entirely opposite conclusion for those who aspire to more: it's far better to be great than lucky. (P.175-176)

Throughout this paper, it shows how this book is related to research but also to students who are interested in the business side of things. Jim Collins and his team and to research different companies and compared them to companies who were not so great. That research had to take time and effort to understand how each companies work, the CEO of that company and why is that company great by choice and why others why not so great.

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Reference

Collins, J. and Hansen, T. M. (2011). *Great by choice: Uncertainty, chaos, and luck- Why some thrive despite them all?* New York, NY: HarpersCollins Publisher, Inc.