

In Search Of Excellence Summary



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1-Sentence-Summary: *In Search of Excellence* reveals the findings of a study on 15 of America's top companies, showing what to do to run a company effectively.

Read in: 4 minutes

Favorite quote from the author:



What is the holy grail of effectively managing a business? Over many years countless management Lancelots have fought the dragons protecting these secrets. Unfortunately, few have come away with good information. That was the case until 1982 when two men bravely figured out the mysteries of efficient business administration.

Tom Peters and Robert Waterman Jr. went straight to the origin of victorious operations. Unsheathing a proverbial Galahad's sword, they looked at the 15 most successful companies in America, and who ran them. And their book *In Search of Excellence: Lessons from America's Best-Run Companies* reveals all the secrets.

The holy grail may be a myth both historically and in business management. But this book debunks a lot of the fantasies around what works to make a great company. It shares a lot of proven tactics with examples and steps to help your business reach new heights.

Here are the 3 most interesting lessons about management from this book:

1. Sticking with their customers is a consistent habit of top companies.
2. The best businesses genuinely care about their employees.
3. Innovation and other values are the fuel for successful companies.

Are you ready to learn from 15 of the biggest and best companies in America? Let's get a move on!

Lesson 1: Top companies are consistent at focusing on their customers.

It's no secret that focusing on customer satisfaction leads to success in business. But the methods and attitudes it takes to really delight someone with your product or service are a little more mysterious.

Some companies just think of the customer as another annoyance that destroys even the best business plans. But the attitude of service is what's vital to really thrive in the market.

The customer's desires should be a vital component of every aspect of business, whether it's marketing, research, or accounting.

One of Peters and Waterman's top 15 companies was IBM. Their focus on the client was so powerful that it made up for other areas they were lacking in. For example, it's been decades since IBM was in a top spot within the technology sector. But its place as an industry leader remains unchanged due to the company's focus on service.

At IBM, entry-level staff spend their time resolving complaints of customers within 24 hours each. This policy helps the company focus on people's needs rather than numbers. It also builds trust with their customers, in addition to providing a way for innovation.

Another of the top 15, Proctor & Gamble, was the very first to have a toll-free number on its products. This move paved the way for most of the product improvements the company made over the next few years.

Lesson 2: Employees come first in the greatest businesses.

It's not just customers that get proper attention in the finest companies, but employees, too. Respect your employees by creating a people-centered working environment. **Expect great things from them, and invest your resources in their development.**

My brother recently got a new job at which he is very well taken care of. At work, there are games for when people feel tired and need a break, which they can take at any time. Management is more concerned about employees getting their work done than them following rigorous schedules and rules. He also noted the fully stocked kitchen and catered lunches twice a week. He also gets a paid 2-month sabbatical after five years there. It almost made me want to go to work there!

Be careful that you don't fall into some of the traps when trying to take care of your employees, though. Some companies pretend to care about their people, masking their true intentions with a couple of management disasters:

1. **The Lip Service disaster** is when you say that you care, but do little to show it. One example is that your workers may never get properly trained even though you say you're going to train them.
2. **The Gimmick disaster** happens as management focuses on incentives like the employee of the month. These facades of care wear off quickly and don't actually improve the relationship between employees and management.

Instead of falling prey to these two problems, top companies were the first in their fields to begin training programs. Back when formal business culture was rampant, these businesses also began a more informal communication pattern, having management speak with employees on a first-name basis.

Lesson 3: Having clear and inspiring values powers excellence in the business world.

While this idea may not be new to you, the power of value cannot be underestimated, regardless of how old it sounds. If the top 15 businesses in America are doing it to be successful, shouldn't you also constantly review your company's values?

The true power of values is their ability to inspire employees at every level. Prosperous companies always have well-defined values that guide their business.

But these principles don't have to be complicated to make a difference. Take the Dana Corporation, for example. They prized inclusive management and focused on simplicity.

Less excellent companies don't have any meaningful fundamentals by which they operate. Even those that do follow a set of rules achieve little because they center on quantifiable metrics only. **Firms that focus primarily on financial numbers do worse than those that have their attention on broader values of quality, like service.**

One value that is useful in all types of companies is innovation. Technology companies like HP and Apple, manufacturing companies such as 3M, and consumer goods businesses like Johnson & Johnson all benefit from emphasizing innovation. This principle isn't always easily defined and can be unpredictable, but everyone can do it.

In Search Of Excellence Review

In Search of Excellence reminded me a lot of Jim Collins' *Good to Great* because both books include extensive research into top company's habits. It seems that a common theme throughout the book is to care more about people and values rather than numbers and profits. I'm excited to live in a world where only the companies who care the most perform the best, and the research shows that.

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Who would I recommend the In Search Of Excellence summary to?

The 45-year-old CEO who is disappointed with the current economic and cultural state of their business, the 30-year-old who's starting a company and wants to learn how to run it efficiently, and anyone who is interested in successful business management principles.