# Good to Great Notes

The Wells Fargo (G2G) team acted as a strong team of equal partners, ferociously debating eye-to-eye in search of the best answers. The BoA weak leaders waited for directions from above.

Immense peer pressure

Shrewd deal making

Single most important decision facing any executive – the selection of a successor

BoDs frequently erroneously think they need to hire a larger-than-life, egocentric leader to make an organization great.

G2G companies confront the hard facts of reality head-on and completely change the entire system.

G2G Leaders:

* Self-effacing, quiet, reserved, sometimes shy
* A paradoxical blend of personal humility and professional will

G2G Companies:

* Focused equally on what not to do as well as what to do
* Technology cannot cause a transformation, but rather accelerate one
* M&A plays virtually no role in igniting a transformation from G2G
* Paid scant attention to managing change, motivating people, or creating alignment
* The transformational events weren’t celebrated or promoted, and many came subtly and sometimes even underappreciated
* Were not successful because they existed in good industries, but, in many cases, in spite of being in bad industries. Greatness was not a function of circumstance, but rather largely a mater of conscious choice.

The “genius with a thousand helpers” model is particularly prevalent in the sustained comparison companies.

…is not so much a system as it is a reflection of one man’s singular discipline.

…found no systematic pattern linking executive compensation to the process of going from G2G.

Once you’ve structured something that makes basic sense, executive compensation matters fall away as a distinguishing variable in moving an organization from G2G.

The right people’s moral codes demand the building of excellence for its own sake, which is an immutable trait.

The purpose of a compensation package is to get the right people on board in the first place and to keep them there.

Amount of churn (turnover within a period)

In G2G companies, people either stayed on the bus for a long time or got off the bus in a hurry.

Hiring Decision / Reflection

* Would you hire the person again?
* If the person quit, would you be disappointed or secretly relieved?

Put your best people on your biggest opportunities (unbounded potential), not your biggest problems (bounded potential).

G2G CEOs balance work-personal life, rarely working evenings or weekends (due to having right executives on board)

Members of the G2G teams tended to become and remain friends for life. These people had fun! They actually looked forward to meetings. They loved what they did because they loved who they did it with.

Symbiotic relationships

Underwent wrenching change

There is no evidence that suggests an outside leader coming to shake up an organization leads to greatness, in fact it is negatively correlated with transformation from G2G.

10 out of 11 G2G CEOs came from inside the company, three by family inheritance.

First, get the right people on the bus (and the wrong people off) and then figure where to drive it.

* How to motivate and manage people becomes an unnecessary concern with the right people

CEO

* The “I” word appeared 44 times while the “we” word appeared 16 times in the speeches/articles/publication/etc.