



AVOID CORPORATE DEATH



NINE ESSENTIAL ELEMENTS WILL KEEP THE REAPER
FROM YOUR COMPANY'S DOOR

ROBERT A. RUDZKI

TOWARD CORPORATE LONGEVITY

No company is created to fail. Yet the odds are stacked against corporations surviving more than a few decades. Many once-greats are dying a slow death, losing much of what made them superior. Others have expired quickly. And new research shows that many more are starting to atrophy as their leaders turn their focus to managing complexity—and away from leading for the future. A new, nine-element framework can help you diagnose your organization's health, and address the factors that increase corporate life expectancy.

“What’s going to happen to this company when very competent Asian competitors start entering our markets—as they’ve already done to several of the units here in the room? What’s going to happen if we don’t have a best-in-the-world cost standard for all of our products? How long are our customers going to pay more for our products than they have to?”

Sound like a beleaguered CEO haranguing his under-performing executive team? Think again. These are some of the questions ITT’s CEO Steve Loranger posed to the 500 or so senior managers attending the company’s 2006 leadership forum. ITT is near the top of its game: the global engineering and manufacturing company produced 2007 revenues of \$9.0 billion—a 15 percent lift over the previous year—marking the best operating year in the company’s history.

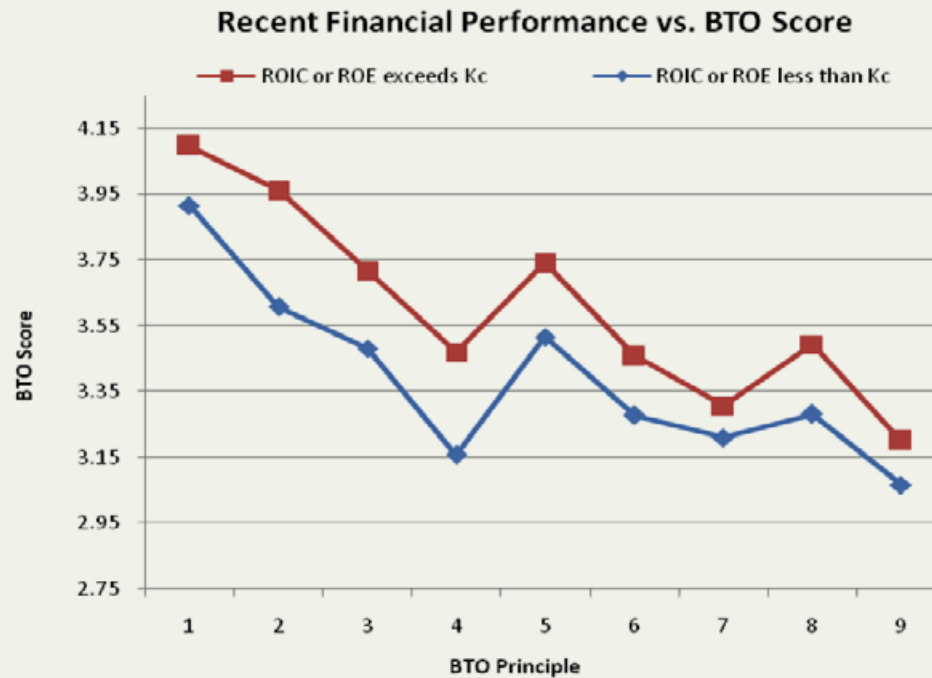
ITT recently topped the *Forbes* list of Best Managed Companies in America for five-year annualized total shareholder returns in the conglomerates category, beating out contenders such as Fortune Brands, 3M, United Technologies, and GE. The company adheres to a common approach to financial management, leadership development, and operational improvement, driven by its ITT management system (IMS), a robust and essential toolkit that keeps the company on track. In tandem, Loranger continues to push an already self-aware corporation to new levels of alertness—and it is this type of continual examination that has made ITT a successful company for nearly 90 years.

That is just one example of a premier company leading firmly for the future. Disney, GE, LANXESS, P&G, and others also seem poised for long-term success. How do they do it? What's in the secret sauce that keeps some corporations going strong while so many others struggle and die? Through my research with Greybeard Advisors, I've concluded that successful, resilient organizations have nine fundamentals in common—what we call a Beat the Odds guidance framework.

By adhering to these principles, companies like ITT have outperformed the competition while beating the odds of surviving for more than a couple of decades. Research suggests that companies like yours can use the Beat the Odds framework as an indicator of financial performance. In a recent study sponsored by the Iacocca Institute of Lehigh University and BetterManagement.com (SAS Institute), more than 700 executives rated their companies against the nine Beat the Odds principles. The result? Companies that have higher Beat the Odds (BTO) scores also have return on invested capital (ROIC) or return on equity (ROE) that exceeds their corporate cost of capital (Kc) (see Figure 1). Put more simply, companies that adhere to the Beat the Odds framework are creating shareholder value. Similar research shows clear links between high Beat the Odds scores and several other factors that affect corporate longevity, including retention, morale, industry rank, and future financial performance.

How do they do it? What's in the secret sauce that keeps some corporations going strong while so many others struggle and die?

FIGURE 1: The link between recent financial performance and Beat the Odds score



Let's take a look at why a guidance framework like this is necessary, outline the nine Beat the Odds elements, and walk through some of the self-diagnostic tools you can use to gauge the long-term health of your organization—starting now.

HIGH STAKES, LOW LEVELS OF SUCCESS

The numbers speak for themselves: In the United States alone, there have been more than 600,000 outright business failures (bankruptcies) in the past 10 years.¹ An often-referenced source, an internal study of long-lived corporations by Royal Dutch/Shell, noted that only a handful of corporations have survived and prospered for more than a century.² Bethlehem Steel, once an icon of American business, almost reached its 99th birthday, and then breathed its last. (Interestingly, General Motors' troubles appeared to be peaking as GM achieved its 99th birthday in early 2006.)

The stakes for businesses are higher than ever before. Globalization creates threats and opportunities, for both revenues and cost structure. Ditto with the increased transparency of information. Shorter product life cycles have turned the competitive battle into one of innovation and speed. At the same time, managers must now manage not only across their organizations but across the “extended enterprise,” including their key suppliers.

And earnings growth has become an excruciating challenge. As documented by consulting firm Bain & Company, “profitable growth is becoming increasingly elusive and more fleeting for most companies, and ... this is likely to be even more true during the coming decade.”³

THE PROBLEM WITH HALF MEASURES

Many companies believe they do have the right measurements to gauge the long-term health of their corporations. But what they really have is a cobbled together collection of half measures. Some of their measures are right for certain organizational elements—manufacturing operations, say—but are too narrow to encompass the enterprise. Some of the data they’re collecting is flawed, serving up a garbage in, garbage out situation. And sometimes they’re not measuring the right things in the first place.

So, although most organizations are awash in performance data, much of it is not especially useful, comprehensive, or predictive enough to provide a true picture of enterprise resilience. Balanced scorecards and Six Sigma reports, although they have value, are Band-Aids, at best.

In fact, research firm Aberdeen reports that although more than 50% of respondents to its Lean Six Sigma survey indicated that Six Sigma programs were implemented at their organizations, less than 16% of “Six Sigma” companies and less than 8% of all respondents are holding true to the rigorous program with its stringent quality goals, structured problem-solving approach, dedicated training, and prioritized project plans.⁴ Balanced scorecards, though a more comprehensive tool, are designed to help managers gauge the implementation of strategy, but have no role in the formation of strategy and no mechanism to correct a flawed strategy.

Compounding the measurement problem is the lack of a common and easily understood “business language.” Take your own organization: does management speak the same language as the board? As employees? As suppliers? Until all parties involved parlez the *lingua franca* there is a high potential for communication breakdowns—disconnects that could impact a company’s reputation and its bottom line.

TOWARD A SOLUTION

While there is no shortage of top-notch business texts that address aspects of business success, there has not yet been a successful “unified theory” for organizational excellence. What is needed now is a simple, broadly applicable framework that can be understood (and promoted) by *all* those responsible for leading the organization toward the future.

The nine-element Beat the Odds framework (see Figure 2) is a powerful option. It places as much emphasis on little-discussed qualitative elements such as “purpose” and a get-it-done bias for action as it does on quantitative metrics. It’s a fundamental framework that, if consistently addressed and applied as part of your organization’s strategic guidance, will help you to ensure long-term viability and success regardless of the economic, financial, regulatory, and technology factors that are so forcefully buffeting your organization today.

The Beat the Odds framework first took shape during my personal experiences as a young officer of a struggling *Fortune 500* company that had once been a household name and an icon of America’s industrial might. It evolved during my subsequent roles as an executive of a large, global, European-headquartered company and as a board member of private companies and advisor to many others.

As president of Greybeard Advisors, a management consulting firm, I tested and refined the concept with hundreds of executives of other organizations that sought the keys to sustainable success. The de facto research pool included suppliers, customers, competitors, financial institutions, non-profit organizations, and start-ups of all sizes. And, as noted earlier, research results confirm the linkage between the nine principles and key indicators of corporate longevity.

FIGURE 2:
The Beat the Odds
Framework

1. Establish a Purpose	The fundamental reason-to-be underlying the organization's existence. The reason society would say the organization should continue to exist and prosper. Explains "what" we are seeking to accomplish, from the society/customer perspective.
2. Live and Defend Your Core Values	The moral and behavioral guideposts for the organization. Explains "how" we will conduct ourselves, and what tenets we value.
3. Acquire a World View/Create the Future	Comprehensively and continuously monitor and assess developments that could affect your industry or activity (current reality, and trends). Envision the future possibilities, and work toward making an attractive future happen.
4. Articulate an Inspiring Vision/Lead at All Levels	Communicate—in a manner that employees understand and are excited about—"where" the organization is heading. Build excitement, alignment and energy around the direction. Provide necessary information so that employees at all levels can contribute to Principle #5.
5. Develop Strategies/Business Models/Competencies Consistent with the Foregoing, and Linked to Each Other	Following from the first four principles, develop strategies and business models to achieve the vision/future, and address changing customer priorities in a manner that is profitable for the organization. Provide the necessary competencies (in-house or in association with others) to support future activities.
6. Assure the Organization is Aligned and Energized	Provide simple structures, processes, rewards/consequences, to align the entire organization with the behaviors and direction desired. Energize the organization as well, to build excitement and commitment.
7. Measure What You Want to Achieve (steps 1-6), and Nothing Else	Focus everyone's attention on a few key leading indicators (areas that are predictive of future performance). Monitor a few key lagging indicators as well (areas that reflect what just happened).
8. Decide! Act! Get On With It!	Display and encourage an action-oriented culture. Make things happen, consistent with the foregoing.
9. When in Doubt, Use Common Sense	In the final analysis, when in doubt use common sense. Refer back to the purpose you adopted, the values you live by, and the vision you articulated.

Why nine elements? There is far greater and longer-lasting company-building advantage in embracing the framework as a whole rather than, say, deciding to develop a clear world view (part of Principle 3), or just deciding to implement a metrics system (part of Principle 7). When we graphically portray the framework, the nine principles are organized into a pyramid, with the first two (Purpose and Core Values) comprising the foundation level, and the subsequent principles building the middle and upper levels. (See Figure 3)

In other words, the whole (all nine principles taken together as an interlinked framework) is far greater than the sum of the parts. Just one piece of evidence: some of the companies commended for their excellence in adhering to one principle still face major challenges in stepping up to other principles. Until they address all the fundamentals, their long-term success may still be in question.

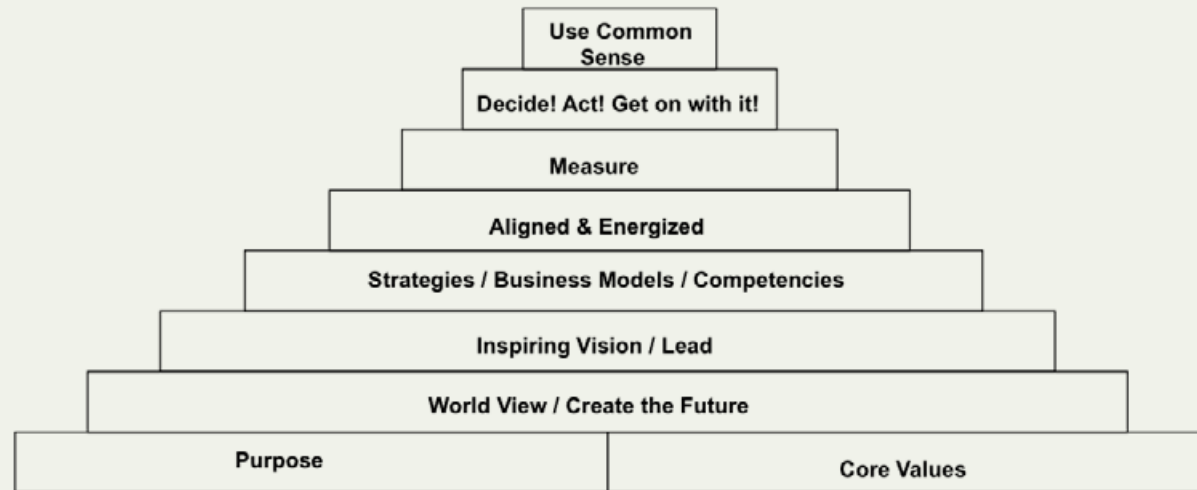
1. Establish a Purpose

Purpose is perhaps best thought of as the organization's "north star"—a perennial, perpetual guiding light. Hewlett-Packard founder David Packard said it succinctly: "I think people assume, wrongly, that a company exists solely to have money. While this is an important result of a company's existence, we have to go deeper and find the real reasons for our being." ⁵

The enterprise's purpose provides guidance and inspiration to its employees. It also provides a framework for customers, suppliers, communities, and stockholders to understand and appreciate what the organization is seeking to achieve.

Many companies have not managed to hold onto purpose. Still more never had a clear purpose in the first place. But what about those that do? Gerber, the baby food company, makes these points on its Web site: "Gerber today is as dedicated to the well-being of babies all over the world, as it was when it began in 1928... Gerber is committed to promoting good nutrition and healthy habits for children." The company underscores its commitment to this purpose with numerous corporate programs.

FIGURE 3: The building blocks of organizational success



2. Live and Defend Your Core Values

Purpose and core values together help employees and external constituents such as customers, suppliers, government agencies, and stockholders understand *what* the executive team seeks to accomplish (purpose), and *how* they and all other employees will conduct themselves (values). But listing core values and living them day-to-day are two very different things.

History shows that long-lasting organizations are fierce defenders of their core values. Conversely, we witnessed the catastrophe that occurred when these foundational elements were trashed by Enron (and equally ill-famed WorldCom). Fortunately, you don't have to look far for great examples of long-lasting and genuine core values. The most stirring example I know of comes from the mid-1980s, when Johnson & Johnson won widespread acclaim for its handling of the Tylenol tampering cases, and, in the process, preserved and even enhanced its reputation by putting its customers' welfare first. Two decades on, J&J's response is still the high watermark for how corporate values can provide operational guidance.

3. Create the Future

The Walt Disney Co. doesn't simply have engineers – it has *imagineers*. The Imagineering operation helps Disney to keep dreaming big – to take charge of its own destiny. I'm referring to a function with a broader remit than the conventional R&D department or even the business-development group. I mean a group of individuals whose job it is to look around them and to look as far as they can over the horizon to imagine a future for their organizations – and then to help *create it*.

The prerequisite to creating the future is what I call “acquiring a world view.” It means much more than confronting current reality. It calls for understanding current realities and then appreciating and deeply understanding where those realities are likely to make an impact on your industry and your business. Apple Computer has that innovative discipline and then some – evidence the spectacular

success of its iPods, products that have spawned an entire industry of imitators, software providers, and accessory makers.

A note on creating the future: According to the 2008 *BusinessWeek*-Boston Consulting Group ranking of the World's Most Innovative Companies, the process can not be derailed due to economic factors, like a recession. Successful companies, "nurture cultures that value creative people in good times and bad. They develop a diverse portfolio of projects that helps them weather dud ideas. And no finger-wagging Wall Street analyst is going to keep them from doubling down on smart bets that will position them well when the economy rights itself again." ⁶

The Vitality of Purpose

Disney is a fascinating example of the powerful impact gained by establishing a true corporate purpose. Under CEO Michael Eisner, Disney lost sight of its "guiding light" and suffered the consequences. With new CEO Bob Iger at the helm, Disney has re-discovered and re-committed to its corporate purpose. Consider this: if you had invested in Disney when Iger made his early pronouncements relating to Disney's purpose, you would now have a gain of about 40% on your investment.

Now take Kmart/Sears. After it emerged from bankruptcy in May of 2003, Kmart still lacked a clearly articulated vision of who it would be, and how it would distinguish itself from its chief

competitors such as Wal-Mart ("everyday low prices"), and Target ("cheap chic"). Even the merger of Kmart and Sears has not yet changed the picture. Without a clearly defined and articulated purpose, Kmart/Sears' ultimate success as an operating retail business will remain problematic. How has Sears stock performed? Since October 2005, Sears Holdings (SHLD) has dropped about 20%.

Strong purpose, 40% increase. Weak purpose, 20% decrease. Hmmm ... I think we're on to something.

4. Articulate an Inspiring Vision—and Lead!

Once purpose and core values have been laid down, and after the plans for creating the future have been set, it is critical to articulate an inspiring vision. This helps employees to understand and become excited about *where* the organization is heading. It is also important to communicate that vision publicly—at the right time—to gain the confidence and support of external constituents as well.

So what constitutes an *inspiring* vision versus a regular vision? It engages you, grabs your attention. It's exciting and provocative—and makes you want to sign up to be part of the effort. With a well-articulated, inspiring vision—plus the appropriate leadership practices at all levels of the organization—your employees will be *committed* to the chosen vision, rather than merely *complying* with requests and procedures.

So who leads with real vision? Allied Signal, under Larry Bossidy, was a classic example of effective leadership. From his early commitment and personal leadership on Six Sigma, to his determination to instill a culture of action and execution, Bossidy exemplified some of the best characteristics of a visionary leader.

5. Develop the Right Strategy, Business Models, and Competencies

I have grouped strategy, business models, and competencies within the same principle because they are inextricably tied together—and because great leaders approach them as a unit. Strategy is little more than hypothesis without the other elements; the business model and the competencies are the *organizational capabilities* needed to deliver on the strategy. Because strategies and business models are, by definition, forward-looking, a company's competencies must also support future directions. Thus, an important element of Principle 5 is to identify those competencies needed to support the

chosen direction, to assess the gaps that may exist, and to develop strategies specifically relating to building or acquiring the necessary competencies.

Although there is plenty to criticize when it comes to corporate America's development of strategy, there is a growing list of companies for which strategy is clearly understood and business models are thought through and ably implemented. Bright Horizons Family Solutions, the provider of on-site workplace childcare and early-education services, is a classic story of designing and implementing a business model that responded to customers' needs while being good for the stockholders.⁷

Creating the Future: Top 10

Here's a list of the world's ten most innovative companies, according to a recent *BusinessWeek*-Boston Consulting Group survey. I've added the year they were founded.

Apple 1976
Google 1998
Toyota Motor 1937
General Electric 1892
Microsoft 1975
Tata Group 1868
Nintendo 1889
Proctor and Gamble 1837
Sony 1946
Nokia 1865

Notice a trend? Many of these companies were founded decades ago—half were founded more than 100 years ago! Time will tell if Apple, Google, and Microsoft can continue to create the future to drive long-term corporate success.

6. Align and Energize the Organization

To achieve true organizational health and success, you don't simply want people to be aligned. You want them to be energized. This is the fundamental difference between having *compliance* and having *commitment*. An important first step, and one which is often overlooked, is to regularly communicate to the entire organization the results of Principles 1–5. Without this knowledge and understanding, members of the organization cannot possibly be as aligned and energized as they could be.

In tandem with efforts to align, organizations must provide “enablers” as well. These can be processes, or leadership behaviors, which literally encourage and enable members of the organization to become and stay aligned. LANXESS Corporation, a driving force in the world of chemistry, exemplifies the type of open and self-aware organization that is embracing many elements of the Beat the Odds framework. One way that LANXESS literally energizes its employees is by providing an onsite exercise center at the company's headquarters. Although the concept may not be revolutionary, it does the trick for LANXESS employees. One manager notes, “People were very excited about the gym” and President and CEO Randy Dearth says, “It's a great way to meet people.” For a company that already collaborates across functions more effectively than many, that is good news. It's fair to say that LANXESS's exercise center is aligning and energizing—in more ways than one.

7. Measure Only What You Want to Achieve

The lesson here: since you will only reliably get what you measure, you must measure what you want to achieve. The right performance measures drive appropriate focus, behavior, and results. Too many performance measures risk diluting focus, and thereby risk being counterproductive.

One example of a measurement and management system that links it all together is Value-Based Management (VBM).⁸ Adopted by such leading organizations as Danaher and ITT, VBMs are the tool that managers at all levels use day-to-day to gauge whether their units are on track against agreed-upon goals. It is also a tool for measuring the performance of the managers themselves.

8. Decide! Act! Get on with It!

The U.S. Marine Corps holds firm to its guiding principle: “If you have 70% of the information, have done 70% of the analysis, and feel 70% confident, then move. The logic is simple: a less-than-ideal action, swiftly executed, stands a chance of success, whereas no action stands no chance.”⁹

There is simply no substitute for crisp, disciplined decision-making followed by well-paced and effectively measured action. Once the first seven principles have been effectively adopted and embedded, it becomes critical to the momentum of building a successful and resilient organization to display and encourage an action-oriented culture.

Consider this: Eastman Kodak’s indecision regarding adoption and commercialization of digital photography proved to be a costly mistake. What is not well known is that Kodak actually spearheaded digital photography with the first digital camera—as far back as the mid 1970s! But, the company’s chronically slow decision-making, and its reluctance to adopt an innovative technology which some insiders viewed as having the potential to cannibalize its then-high-

margin film business, caused it to be a second-rate player in the early stages of the fast-growing digital market.

Who “gets it done?” Novartis AG, the Switzerland-based drug company. Since 1996, when he became CEO, Dr. Dan Vasella is credited with significantly enhancing Novartis’ research capabilities, and transforming a once-stodgy Swiss drug company into one of the world’s premier pharmaceutical corporations.

9. When in Doubt, Apply Common Sense

You know it and I know it: some executives do really dumb things. Worse, their colleagues and even their board members not only tolerate the daft decisions but they permit the resulting actions. Case in point: American Airlines’ attempt to implement plump executive pensions just when it was in dire financial straits and was seeking concessions from its unions.¹⁰

Common sense matters a great deal when doubts remain about issues or activities. A.G. Lafley, Procter & Gamble’s CEO, utilizes a simple yet elegant approach. Before making a decision or setting a new strategy, “...he always asks managers to give him two different approaches and present the pros and cons of each.” Common sense? Absolutely. Practiced consistently by organizations and managers? Unfortunately, no.

As for common sense at work, let’s return to the airline industry. Not long after American Airlines’ executives were taking heat for their secretive pay and pension packages, US Airways’ new CEO, W. Douglas Parker, rejected a \$770,000 bonus that he earned in 2005. Noted one commentator: “Parker said that it would have been wrong to accept the payout before US Airways employees receive payments under a profit-sharing plan.”¹¹ Duh!

Whatever happened to common sense?

“Dodging investors angry over the pay received by Home Depot chairman and CEO Robert Nardelli, who took home at least \$120 million over five years as the company’s stock price dropped 12 percent, Home Depot’s board fails to show up at its annual shareholders meeting.

The session is presided over solely by Nardelli, who sidesteps all questions (‘This is not the forum in which we would address your comment’) and cuts the meeting short after half an hour. The event’s negative fallout, highlighted by demonstrators wearing chicken costumes and orange Home Depot aprons, leads Nardelli to announce days later that, for next year’s meeting, ‘we will return to our traditional format ... with the board of directors in attendance.’

Nardelli resigns in early January 2007, walking away with another \$210 million in severance.”

From “101 Dumbest Moments in Business”, by Adam Horowitz, David Jacobson, Tom McNichol, and Owen Thomas. *Business 2.0*. March 7, 2007

WORKING THE FRAMEWORK

How many of you know, quantitatively, how your organization rates on each of these nine basic principles? Honestly?

Yes, it's important to embrace the framework intellectually, but its real value comes from understanding where you are and developing a corrective action plan to improve your organization's status with regard to each principle and with regard to the totality of the entire framework.

That is best achieved by obtaining an assessment from four different perspectives:

- Top management
- Future leaders (the high-potential candidates expected to rise quickly in the organization)
- All other employees
- External constituents (suppliers, customers, bankers, and community leaders who know your organization well)

Obtaining an assessment from each of these perspectives, and then comparing those perspectives, can provide a wealth of insight and help create a roadmap for ensuring the future of your organization. The answers, used properly, can provide deep insight into your organization's underlying challenges along with the factual basis for corrective action. Even if you are not in a position to influence the entire enterprise, you surely will be able to influence the part you are responsible for, or involved in. The bottom line here is very simple: Don't guess—assess!

Note that you don't need to build your own survey from scratch. At www.BeatTheOddsBook.com you can request confidential, Web-based assessment templates to speed up the diagnostic process. (One advantage of using the Web-based version is that it allows my firm to compile diagnostic statistics across an even broader range of organizations and to further refine the templates). The templates are composed of the core questions associated with each Beat the Odds principle. Figure 4 shows an excerpt of Principle 1 from "Top-Down Self Assessment: Top Management."

FIGURE 4:
Excerpt: Top-Down
Assessment:
Top Management

Principle 1	Strongly Agree	Agree	Neither Agree nor Disagree	Disagree	Strongly Disagree
Our organization's activities address one or more of our society's fundamental needs (i.e., we have a "purpose")					
Our organization has a clearly defined purpose.					
Our purpose is well understood by our employees.					
Our purpose is well understood by our external constituents (customers, suppliers).					
Our organization's purpose provides guidance to our employees.					
Top management regularly speaks about our purpose.					
We are true to our purpose.					

So how do you develop useful *insights* about the gaps and the opportunities for change? What's needed are candid comparisons not only between the different internal and external perspectives but between those viewpoints and what you would like to see. Also necessary: open, constructive, ongoing debate about the findings from these separate assessments.

If necessary, you can use an internal or external facilitator to ease the process and make it as productive, painless, and non-political as possible. (One company I know decided to use "breakout sessions" at one of its management meetings as a way to delve deeply into the underlying reasons for low scores on one Beat the Odds principle.)

The insights gained, *when combined with a willingness to change*, provide the impetus to develop a meaningful action plan for change. The key word here is "willingness." If you're one of those leaders who takes advantage of every opportunity to learn and to improve performance, what is described above will be adequate motivation. You now have the insights and tools to make a real difference. You're off and running.

FOR WHOM THE BELL TOLLS?

Still not sure about proceeding? Think about it this way: Most of the 600,000 American business bankruptcies during the last decade, and many of the once-great institutions that have one foot in the grave, were on a path to eventual demise well before problems showed up in their financial statements. (Remember: financial statements are *lagging* indicators.)

So take the opportunity today to assess your organization's status against the nine principles. Reduce the risk that your organization will one day push up daisies along the landscape of modern business because of a failure to remain focused on the Beat the Odds fundamentals. If you are reluctant to follow this path, there is only one alternative: move out of the way so others can pursue the necessary changes. 📌

FOOTNOTES

¹ Dun and Bradstreet database information, confirmed in an email from D&B to author in March 2005.

² de Geus, Arie. *The Living Company*. Cambridge, MA: Harvard Business School Press, 2002.

³ Zook, Chris (Bain partner). *Profit from the Core*. Cambridge, MA: Harvard Business School Press, 2001; Bain & Company Web site (www.bain.com).

⁴ Jutras, Cindy. *The Lean Six Sigma Benchmark Report*. Aberdeen Group, September 2006.

⁵ Packard, David. Speech to a Hewlett-Packard in-house training class. March 8, 1960.

⁶ PMcGregor, Jena. "The World's Most Innovative Companies." *BusinessWeek*. April 17, 2008.

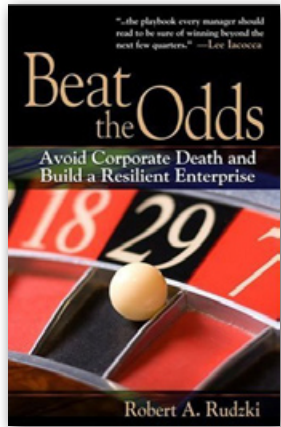
⁷ Brown, Roger. "How We Built a Strong Company in a Weak Industry." *Harvard Business Review*. February 2001.

⁸ Sharman, Paul. "Value Based Management." *Focus Magazine* Web site. April 2006.

⁹ Useem, Michael, and Jerry Useem. "Great Escapes: Nine Decision-Making Pitfalls — and Nine Simple Devices to Beat Them." *Fortune*. June 27, 2005.

¹⁰ Schultz, Ellen E., and Theo Francis. "Executives Get Pension Security While Plans for Workers Falter." *Wall Street Journal*. April 24, 2003.

¹¹ Staff. "CEO Parker Forgoes Bonus..." *Pittsburgh Post Gazette*. March 11, 2006.



BUY THE BOOK

Get more details
or buy a copy
of Robert Rudzki's
[*Beat the Odds*](#).

ABOUT THE AUTHOR

Robert A. Rudzki is founder and president of [Greybeard Advisors LLC](#), a firm that helps organizations to continually improve their financial performance and sustain their successes over the long term. He is a frequent public speaker and the author of several books, including *Beat the Odds: Avoid Corporate Death & Build a Resilient Enterprise*. In the course of his career, he has held various executive management positions, which included finance, accounting, procurement and logistics, business development, and P & L responsibility.

SEND THIS

[Pass along a copy](#) of this manifesto to others.

SUBSCRIBE

[Sign up for our free e-newsletter](#) to learn about our latest manifestos as soon as they are available.

BORN ON DATE

This document was created on August 6, 2008 and is based on the best information available at that time. Check [here](#) for updates.

ABOUT CHANGETHIS

[ChangeThis](#) is a vehicle, not a publisher. We make it easy for big ideas to spread. While the authors we work with are responsible for their own work, they don't necessarily agree with everything available in ChangeThis format. But you knew that already.

ChangeThis is supported by the love and tender care of 800-CEO-READ. Visit us at [800-CEO-READ](#) or at our daily [blog](#).

COPYRIGHT INFO

The copyright of this work belongs to the author, who is solely responsible for the content.

This work is licensed under the Creative Commons Attribution-NonCommercial-NoDerivs License. To view a copy of this license, visit [Creative Commons](#) or send a letter to Creative Commons, 559 Nathan Abbott Way, Stanford, California 94305, USA.

Cover image from [iStockphoto](#)®

WHAT YOU CAN DO

You are given the unlimited right to print this manifesto and to distribute it electronically (via email, your website, or any other means). You can print out pages and put them in your favorite coffee shop's windows or your doctor's waiting room. You can transcribe the author's words onto the sidewalk, or you can hand out copies to everyone you meet. You may not alter this manifesto in any way, though, and you may not charge for it.