

(Download pdf) World Changers: 25 Entrepreneurs Who Changed Business as We Knew It

# World Changers: 25 Entrepreneurs Who Changed Business as We Knew It

*John A. Byrne*

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**John A. Byrne : World Changers: 25 Entrepreneurs Who Changed Business as We Knew It** before purchasing it in order to gauge whether or not it would be worth my time, and all praised World Changers: 25 Entrepreneurs Who Changed Business as We Knew It:

0 of 0 people found the following review helpful. Exemplars of an opportunistic mindset and acceptance of risk and potential failure, as well as independence and control By Robert Morris John A. Byrne is chairman and editor-in-chief of C-Change Media Inc., a digital media startup that is launching a network of websites for the global business

community. C-Change currently has two highly successful sites, PoetsQuants.com and PoetsQuantsforExecs.com. Little more than two years old, PQ generates more than one million monthly page views and boasts a book imprint division which published its first title in 2012. World Changers is his first book in ten years since the publication of his collaboration with General Electric Chairman Jack Welch. Straight from the Gut (2003). His other books include the recently published It's All About Who You Hire, How They Lead...and Other Essential Advice from a Self-Made Leader (2013), co-authored with Mort Mandel, a self-made billionaire and highly successful entrepreneur in both the for-profit and non-profit worlds. Also, Informed Consent (1995), The Whiz Kids (1993), Chainsaw (1999), Odyssey (1987), and The Headhunters (1986). Years ago during an annual meeting, GE's then chairman and CEO, Jack Welch, explained his reasons for admiring entrepreneurial companies: "For one, they communicate better. Without the din and prattle of bureaucracy, people listen as well as talk; and since there are fewer of them they generally know and understand each other. Second, small companies move faster. They know the penalties for hesitation in the marketplace. Third, in small companies, with fewer layers and less camouflage, the leaders show up very clearly on the screen. Their performance and its impact are clear to everyone. And, finally, smaller companies waste less. They spend less time in endless reviews and approvals and politics and paper drills. They have fewer people; therefore they can only do the important things. Their people are free to direct their energy and attention toward the marketplace rather than fighting bureaucracy." Byrne observes, "I've been flattered to have had General Electric CEO Jack Welch, an intrapreneur of there ever was one, ask me to work closely with him on his memoir - a collaboration that resulted in my spending more than a thousand hours with him. I envy that unique opportunity as well as Byrne's conversations with 27 entrepreneurs whose 25 companies did indeed "change business as we knew it." Two of them co-founded Home Depot (Arthur Blank and Bernie Marcus) and another pair (Larry Page and Sergey Brin) co-founded Google. During the conversation with Blank and Marcus, Marcus recalls when they "threw GE out" and purchased their light bulbs from Philips. Welch responded, "Why would you do that to us? We're friends." Marcus' reaction? "He was full of crap. His thing was bottom-line oriented and ours was customer oriented and it just didn't match. It didn't work. We bought a few things from him, including refrigerators. But he never got the bulb business back. He didn't deserve to get it back." Byrne provides a brief but remarkably informative introduction to each conversation. However different the entrepreneurs may be in most other respects, all of them "share a set of common behaviors and attitudes. Ernst Young's own research identified what it calls the essence of an entrepreneur. It is, if you will, the shared DNA of people who are using their life's work as an expression of self." There are three core attributes that every entrepreneur shares: An Opportunity Mind-set, Acceptance of Risk and Potential Failure, and Independence and Control." To these three core strands, entrepreneurs bring drive, tenacity, and persistence. They live what they believe, building success on the basis of a strong culture and values. They seek out niches and market gaps. They are the architects of their own passionate and focused vision. While being non-conformist, they also are team players. And they are voracious networkers, building an ecosystem of finance, people, and know-how." Here in Dallas near the downtown area, we have a Farmer's Market at which several merchants offer slices of fresh fruit as samples of their wares. In that spirit, I now share a few brief quotations from Byrne's abundant orchard. John Mackey, Whole Foods Market: "I do think we have a disruptive business model. But we don't think about it in those ways. We are not a bunch of business school graduates who are trying to come up with a disruptive business model. We are a purpose-driven business, which is attempting to fulfill its mission. (Page 13) Howard Schultz, Starbucks: "There was no efficiency at Starbucks. We were flying high without instruments. I say that with a smile but we shouldn't be proud of that. But growth and success cover up a lot of mistakes. It's hard to look in the rear-view mirror when you're looking forward all the time." (59) Jess Bezos, : "The balance of power online moves away from the merchant toward the consumer. This is because customers have been information online. Comparison shopping is just a click away." (67) Herb Kelleher, Southwest Airlines: "The business of business is people. In a lot of companies you have to surrender your personality when you show up for work... We never felt that way. We always felt that if you allow people to be themselves at work, they will enjoy what they are doing. They'll be more productive as a consequence of enjoying it." (75) Steve Jobs, Apple: "Picasso had a saying: 'Good artists copy, great artists steal.' We have always been shameless about stealing great ideas. Part of what made the Mackintosh great was the people who were working on it were musicians, poets, artists, historians, zoologists, who also happened to be the best computer scientists in the world." (88) Reid Hoffman, LinkedIn: "The old paradigm of climbing up a stable career ladder is dead and gone. No career is a sure thing anymore. The uncertain, rapidly changing conditions in which entrepreneurs start companies are what it's no like for all of us fashioning a career. Therefore you should approach career strategy the same way an entrepreneur approaches starting a business." Oprah Winfrey, Harpo, Inc.: "How do you know when you're doing something right? How do you know that? It feels so. What I know now is that feelings are really your GPS system for life. When you're supposed to do something or not to do something, your emotional guidance system lets you know. The trick is to learn to check your ego at the door and start checking your gut instead." (159) Larry Page, Google: "We didn't start out with a search engine at all. In late 1994, I started collecting the links on the Web, because my adviser [at Stanford's Graduate School] and I decided that would be a good thing to do. We didn't know exactly what I was going to do with it, but it seemed like no one was really looking at the links on the Web - which pages link to which pages. So it is a huge graph.

I figured I could get a dissertation and do something fun and perhaps practical at the same time, which is really what motivates me." (199)Phil Knight, Nike: "In the early days, when we were just a running shoe company and almost all our employees were runners, we understood the consumer very well. There is no shoe school, so where do you recruit people for a company that develops and markets running shoes? The running track. It made sense, and it worked. We and the consumer were one in the same." (240)Great stuff can be found all of the 25 conversations. I feel obliged to point out that Byrne is an active participant, indeed an erudite contributor rather than someone who merely tees up questions to which others respond. I hope this brief commentary of mine makes crystal clear that John Byrne was uniquely well-qualified to conduct interviews of 27 entrepreneurs "who changed business as we knew it." What they reveal and Byrne's brilliant analysis of their revelations provide a wealth of information, insights, and wisdom in this single volume, published by Portfolio/Penguin Group (December 2011).0 of 0 people found the following review helpful. great resourceBy O.WThis book was a great resource, It gives us a small piece of twenty five modern day business leaders and entrepreneurs. The author writes about them and even interviews some of them to share's specific experiences and what we can learn from them. I really enjoyed and appreciated many of the pieces on the men and women in the book and I have read about them in more detail. It's a nice compilation and review. Although many lessons are repetitive and the profiles seem to sound the same after a while, I still feel like this provides good lessons for the reader.0 of 0 people found the following review helpful. Great book. Definitely recommend it.By tylerThis is a great book for anyone looking to better themselves and not only in the area of business. It was inspiring and informative. I also like that it lends itself to short reading as each chapter is only a few pages. Good to read for 5 minutes at a time or for 3 hours straight.

What if you could sit down with some of the world's most influential entrepreneurs and gain their knowledge and insights on how to create a game changing business? Imagine having the chance to listen to a John Mackey (Whole Foods) or a Fred Smith (FedEx) on the most important things they've learned from their experiences. Or having the benefit of the self-reflection of Howard Schultz of Starbucks, who had to come back to the company he originally built to reinvent it and himself?Of course it's not possible to deliver these rock star entrepreneurs to your dinner table. But John A. Byrne offers the next best thing: he spoke with many who have changed the face of business. In *World Changers* he captures the most important lessons they've learned, the biggest challenges they've tackled, and the most valuable advice they can offer others who have an entrepreneurial dream.You'll learn the inspiring stories of how these world changers discovered their disruptive ideas, then made them a reality; overcame a variety of obstacles; and created sustainable enterprises. You'll get the firsthand accounts of how:Bernie Marcus and Arthur Blank got the confidence to start The Home Depot after being fired from their jobs. Reed Hastings turned a forty-dollar video late fee into a disruptive upstart called Netflix. Herb Kohler, the "reluctant prince of porcelain," came back to the family business and made it number one in its industry again. Narayana Murthy, after one fateful train ride and wrongful incarceration, converted from communist to capitalist and cofounded one of the most successful entrepreneurial ventures in India. *World Changers* is an inspiration for those who want to create something meaningful on their own. It serves as both a celebration of entrepreneurial achievement as well as a practical handbook for everyone who dreams of starting his or her own world-changing business.

About the Author John A. Byrne's distinguished magazine career included periods as executive editor of *BusinessWeek*, editor in chief of *Fast Company*, and associate editor at *Forbes*. He is the founder of C-Change Media, a digital media company that is building a network of Web sites and blogs in business niches. He is the author or coauthor of eight other previous books, including *Jack: Straight from the Gut*, with Jack Welch. He lives in Corte Madera, California.