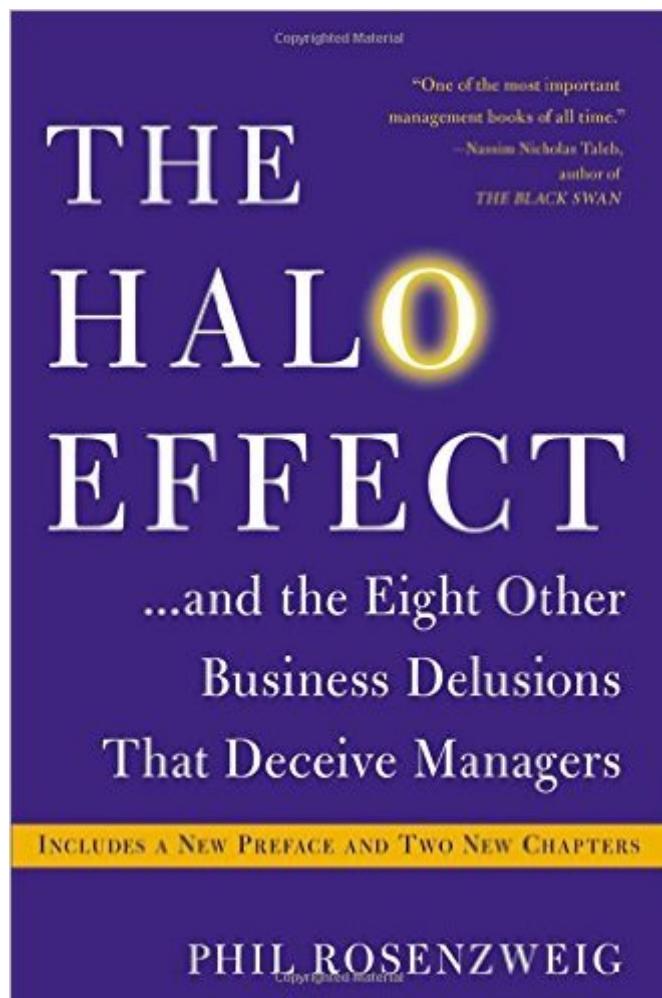


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The Halo Effect: . . . And The Eight Other Business Delusions That Deceive Managers



Synopsis

With two new chapters and a new preface, the award-winning book The Halo Effect continues to unmask the delusions found in the corporate world and provides a sharp understanding of what drives business success and failure. Too many of today's most prominent management gurus make steel-clad guarantees based on claims of irrefutable research, promising to reveal the secrets of why one company fails and another succeeds, and how you can become the latter. Combining equal measures of solemn-faced hype and a wide range of popular business delusions, statistical and otherwise, these self-styled experts cloud our ability to think critically about the nature of success. Central among these delusions is the Halo Effect—the tendency to focus on the high financial performance of a successful company and then spread its golden glow to all its attributes—clear strategy, strong values, brilliant leadership, and outstanding execution. But should the same company's sales head south, the very same attributes are universally derided—suddenly the strategy was wrong, the culture was complacent, and the leader became arrogant. The Halo Effect not only identifies these delusions that keep us from understanding business performance, but also suggests a more accurate way to think about leading a company. This approach—focusing on strategic choice and execution, while recognizing the inherent riskiness of both—clarifies the priorities that managers face. Brilliant and unconventional, irreverent and witty, > is essential reading for anyone wanting to separate fact from fiction in the world of business.

Book Information

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Customer Reviews

I read "Good to Great" and "Built to Last" some years ago because they were bestsellers and had good reviews. Although I did enjoy reading them, a voice in my head kept asking questions regarding the reliability of the research and findings. After reading "The Halo Effect", I was relieved and happy to learn that I am not the only person asking these questions. The world of business is complicated, uncertain and unpredictable. A company's performance depends upon a variety of factors beyond the actions of its managers. These include currency shifts, competitors' actions, shifts in consumer preferences, technological advances, etc. The first delusion is the Halo Effect, the tendency to look at a company's overall performance and make attributions about its culture, leadership, values, and more. Our thinking is prejudiced by financial performance. In good times, companies are praised and their success is attributed to a variety of internal factors. In bad times, companies are criticized and these factors, which may not have changed, are attributed for the failures. The reality is more complicated and dependent upon uncertain and unpredictable factors. An interesting section of this book is the one on the delusion of absolute performance. Company performance is relative, not absolute. A company can improve and fall further behind its rivals at the same time. For instance, GM today produces cars with better quality and more features than in the past. But its loss in market share is owed to a myriad of factors, including Asian competitors. This is an excellent book because it will make you THINK. Is an oil company great if its profits soared when oil prices went up? Can the formulas used by successful companies in the 80s or 90s be applied to guarantee success today?

"The Halo Effect" may be the last business book you read. Not because it has answers, but because it shows you the answers just aren't there. For you who want Truth about business, this book's for you. If, on the other hand, you find comfort in a good fairy-tale, whose magical "Drink Me" formula takes your business to the Wonderland of business success, you'll find no Magic Mushrooms here. If you've read many business best-sellers, you may have noticed they all sound the same. And jeez, are they trite. Focus. Treat people well. Be flexible, yet focused. Blah, blah blah. Nice generalities, slightly too vague to mean anything, yet specific enough to sound meaningful. And why are they all the same? Thank The Halo Effect that gives the book its title. The Halo Effect observes that when you ask people about a successful company (or successful leaders) after the success is known, they always give the same explanation: we had great culture, teamwork, focus, flexibility, and people. Thus, after-the-fact interviews are useless in understanding what really makes a business successful, since you can predict in advance what people will say. And they

aren't saying it because it's true, they're saying it because of The Halo Effect. The Halo Effect is the first of the "Business Delusions that Deceive Managers." Actually, the delusions chronicled deceive business _researchers_. Rosensweig travels from In Search of Excellence through Good to Great, mercilessly showing how each book's research is faulty. Very faulty. The books produce \$60,000 speaking fees for the authors, but their business advice is dicey at best. Some Delusions can be fixed by careful researchers. The Halo Effect vanishes when researchers look only at measurable data, rather than subjective reports.

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