

A summary and review of winning by jack welch

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A Summary and Review of Winning by Jack Welch Tuesday November 20, 2012 Video Interview — “ Winning advice (Jack Welch)” Traits that he looks for in a staff and eventual future leaders: * People that are “ smarter than me. ” * People that have the “ Four E’s: ” 1. Energy — the ability to energize people 2. Execute — to “ get it done. ” 3. Edge — do you have it? 4. Passion (I know — no E here) — “ I want passion, I want them to care more. ” *

Success is all about growing others — how to motivate middle and bottom performers: 1. Top performers (20% or so) 2. Middle Performers (about 70%) 3. Underperformers (bottom 10%) * Does everyone know where they stand in the organization? * “ Winning is everything. ” * Would you rather be in the winner’s or loser’s locker room? ” * “ Winning is more fun, more energizing, more rewarding in every way — in the soul, in the wallet, every place you want to be. ” * Take charge of your life, do not play the victim — one of the UTO core competencies — Ownership Spirit. Introduction “ Every Day, There Is a New Question” * Jack Welch first started the book “ Winning” after he retired as CEO from GE. He decided to start writing this book because thousands of people who had a passion for business began asking him all sorts of various questions about business. Jack said, “ All the questions boiled down to this: What does it take to win? ” * Jack believes that winning is great because he stated, “ When companies win, people thrive and grow. ” By winning, more opportunities arise and people become happier. This is where the book begins, because people from all over the world in all types of positions are looking for the answers to help them win and succeed in their own careers. * “ When companies win, people thrive and grow. There are more jobs and opportunities everywhere and for everyone...When companies

are losing on the other hand, everyone takes a hit. People feel scared. They have less financial security and limited time or money to do anything for anyone else. All they do is worry and upset their families, and in the meantime, if they're out of work, they pay little, if any taxes. " * " Winning companies and the people that work for them are the engine of a healthy economy, and in providing the revenues for the government [through paying taxes], they are the foundation of a free and democratic society. Section I: UNDERNEATH IT ALL Chapter 1 Mission and Values * Jack Welch's principles that are most important in business are Mission and Values, Candor, Differentiation, and Voice and Dignity. * All companies have to have an effective mission and specific values in order to win. Businesses have to have a sense of direction to lead them to success. Companies also have to have values that are practiced by all of the employees on a regular basis. * The mission statement needs to answer how the company will win in the business they are in and most importantly how they will become profitable. The mission also needs to be specific where companies can identify their strengths and weaknesses and be clear to which direction they need to go. * UTI's Mission Statement: Understand the needs of our industry customers to effectively recruit, train and assist students with finding employment as professional auto, diesel, collision repair, motorcycle and marine technicians. What is yours? Write it below: * Values are described as the behaviors in which people in the organization are expected to demonstrate. Executives should create the values for the organization but also be open to others' thoughts and ideas. They should be specific guidelines for individuals to follow and be enforced. Each and every employee needs to demonstrate the

company's values including the executives. * UTI's HERO VALUES: We strive to make a positive difference in the lives of the people we touch - students, customers, employees, shareholders and the communities in which we live and work. Our HERO Values serve as our guide. They are: 1. Trust - We demonstrate integrity in all interactions while earning the trust and respect of others. 2. Caring - We value open and honest communication, in an environment that unleashes the potential of the people we interact with - students, industry customers, employees and the community. 3. Innovation - We are committed to continuous improvement and breakthrough achievements by collaborating with each other to create value to our business. 4. Courage - We take bold, wise risks and empower others to do the same. 5. Wisdom - We make decisions based on the organization's purpose, the legitimate needs of our people, and the necessity of profit. 6. Fun - We create a playful place to work that consistently demonstrates an enthusiasm for life, ideas and satisfying work. Sources: Welch, Jack., & Welch, Suzy. The Welch Way. The Official Site of Jack and Suzy Welch. Retrieved from <http://www.welchway.com/About-Us/Jack-Welch/JackPublications.aspx>

Welch, Jack., & Welch, Suzy. (2005). *Winning*. New York, New York: HarperCollins. *Winning By Jack Welch: A Money Book Summary*. Character-Education. Retrieved from http://www.charactereducation.info/money/books/Jack_Welch_Winning.htm

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