

Book review:
mavericks at work:
why the most original
minds in business win
flash...



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Mavericks at Work: Why the Most Original Minds in Business Win by William C. Taylor and Polly LaBarre is a work of real insight. The authors wish the book could equip every reader to act more boldly as a leader and win more decisively as a competitor. After all, they wish the book provides readers the next practices to lead, compete, and succeed in the fast-moving world. Example after example comes out from the book in a seemingly endless supply. The authors use tons of real cases to illustrate an idea which is probably the best and the most persuasive approach.

The authors spent countless hours with leaders at every level, from CEOs to research scientists. They went deep inside to firms to understand the ideas they stand for and the ways they work. After spending nearly two years visited 32 maverick firms to study their strategies, practices, and leader styles, the authors have lessons to share in four parts: rethinking competition, reinventing innovation, reconnecting with customers and redesigning the workplace. Each part of the book is chocked full of insight into how to lead organizations in new and different ways.

The review below is rooted in these 4 parts. Part One: Rethinking Competition This part talks about how to separate a company from the competition. “ Most people in an industry are blind in the same way. They’re all paying attention to the same things, and not playing attention to the same things”. This quotation used by the authors in this part impresses me the most. A maverick company is not willing to be one of these ‘ ordinary’ companies and it therefore becomes a revolutionary. It challenges the 2 norms and accepted practices and redefines the terms of competition. This makes me think of Apple Inc.

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While most mobile phone manufacturers were still paying attention to the phone applications that they can design, Apple Inc. has started to think of designing an operation system that can employ applications designed by other (i. e. APPs). Apple paid attention to areas that its competitor has not thought of and this led to its success. Employee is also an important element in the market competition. It is a point of pride for the CEO of ING Direct USA that many of the people who work for the firm have been recruited from outside the banking. “ It’s much harder for bankers to unlearn their bad habits.

They’re trapped by the past. ” The CEO said. It surprises me that the firm intends to recruit candidates from other industries. This completely contradicts the way that most companies are practicing: relevant experience is what we recognize the most. However, if a company wishes to renew and re-energize, I think what the CEO proposed is worth considered. Saying ‘ No’ is hard but crucial. The ING Direct USA rejected clients that out of its target, even though these clients are accredited as “ preferred customers” in the market. It is difficult to say no to an attractive opportunity, but this company did.

ING believes that not everything they can do is what they should do. To me, this inspires me to value all invisible decisions that I made as it can be much more important than my visible decisions. For instance, when I was working as an insurance agent years ago, I proposed a plan which could bring me around HK\$20, 000 commission. That was some money to me at that time. 3 Before the deal was done, I found that the client was intended to make a

claim from a designed small 'accident'. Though it should be the company's responsibility to investigate the case thoroughly, I cut off this deal.

I lost the commission but gained my professionalism. Part Two: Reinventing Innovation This part is all about innovation. Many organizations cited in this part are succeeded because they think out of a box. The following ideas encourage me. Brainstorming is a good approach to gather innovative ideas that one cannot think of. Goldcorp, a gold mining company, used global brainstorming which led to its success. Goldcorp launched "the Goldcorp Challenge" to invite people from all around the world to provide possible mining locations for it to drill.

About 55,000 acres were located. But more striking than the number of ideas were the diversity and originality of the ideas. "I almost fell out of my chair. It was a visual depiction that communicated so powerfully what was happening underground. I had never, ever seen graphics like this in our industry." CEO of Goldcorp said. I can recalled that, in several situations, no matter how long I spent or how hard I pondered, I cannot outthink the idea from my colleagues, even they may not familiar with the issues. The Goldcorp case strengthens my belief on opensource innovation. Part Three: Reconnecting with Customer There is a tension at the relationship between most companies and their customers. Cited in the book, many companies intend to keep a distant with their customers. Overuse of automated call centre is an excellent representative: you can never reach the real person! It turns out that the market has cool products and low prices but unhappy customers. Maverick companies think differently. Starbuck, a true

entrepreneurial, is very clear that relationship with customers is the major factor of their success.

Starbuck convinced its customers that it is not just selling caffeine but also a rich, consistent, and distinctive experience. The Commerce Bank is another example used in the book. The CEO of the bank spent a morning to discuss the design of gift card to customers. How many CEOs worry about a gift card? " We have to worry about it. How do we take this gift card and make it a " wow" experience for our customers? " the CEO said. This is the maverick mindset that drives Commerce Bank. I think it is time to change, if not earlier. Company likes the one I am working for is one of those with a ' mature' automated call centre.

Customer service is just a platitude that no one working inside the company believes in. Taking the call centres as an example, it is true that a company can relocate its resources such as time and manpower saved from oneto-one enquiry system to other areas. However, it wasted a chance to connect with the most important asset of a company: customers. I agreed with maverick companies introduced in the book that customer relationship is a psychological matter in some sense. There is no point for product development or branding if customers are not happy and 5 satisfied with their experience with a company.

There are so many substitutes in the market that they can choose from one that they enjoy connecting with. Part Four - Redesigning Work Great companies enroll great people, and vice versa. Great companies have to drive to work even greater because great people want to feel like they are

part of something greater than themselves. The above idea is elaborated in the final part of the book. Is the company great enough? Though not a perfect indicator, turnover rate can reflect this in some sense. In my company, it becomes a norm that employees with good performance would leave the company at their third years of services.

Does this mean something? To retain great employee, human resources management is an important part of every organization. Conclusion Read through the book, I think " mavericks at work" is all about innovation. Create what people never think of so as to make an organization more meaningful and successful. When mavericks are stuck on a problem, they turn the outside world to work with them instead of trying to force a solution internally. If we want to win big, we have to change the game. This book shows us how. (1, 292 words) 6