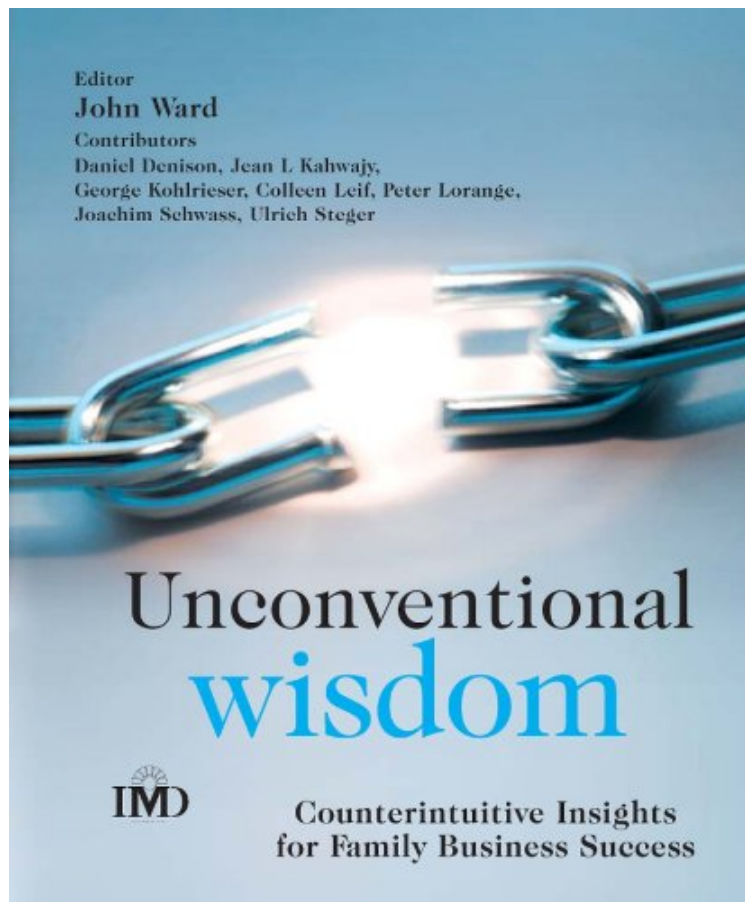


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From Wiley : Unconventional Wisdom: Counterintuitive Insights for Family Business Success (IMD Executive Development Series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Unconventional Wisdom: Counterintuitive Insights for Family Business Success (IMD Executive Development Series):

0 of 0 people found the following review helpful. Judo for business families By Larry A. Hollar Similar to using an opponent's strength against him, as in martial arts, Unconventional Wisdom shows business families how they can turn a negative into a positive. Or think of it like this: what used to be considered a negative has been discovered to be a positive. Nepotism is not a bad thing, for example, using nepotism positively awards the business with a loyal, passionate, dedicated employee. Other examples abound in this fine book, like how family business frugality is a positive. Long range planning can better be done by families with a multi-generational viewpoint. Perhaps soon there will be university courses for NON-family business people to learn from the world's leading family businesses. As

referenced within Unconventional Wisdom, the family controlled businesses in the SP 500 were found to be more valuable and more profitable than the non-family controlled businesses. And that quotation you always see about how few family businesses make it into the fourth generation? It does not apply to the modern world: if you are the second or third generation in a family business, you have nothing to worry about as long as you build upon the STRENGTHS inherent in family businesses. 0 of 0 people found the following review helpful. Academics issue a clear compendium on family companies By Rolf Dobelli This brief book is the product of an academic collaboration but its professorial essays are mercifully clear and free of academic jargon. This collection, edited by John Ward, explores the performance, management and governance issues that matter most to family businesses. The title refers to the fact that family-owned companies are unconventional, at least in comparison to publicly owned businesses and, therefore, they need a distinctive management approach. Family businesses derive competitive advantage from precisely those practices that conventional managers abhor - such as nepotism. We recommend this book to anyone engaged in a family business, and certainly to other academics studying this subject.

Family businesses prosper by pursuing unconventional strategies. Because they are values-driven and think very long-term, they take approaches not popular with current management fashion or most companies. That is the key to their competitive advantage. However, family businesses must find ways to simultaneously serve business needs and family goals, which require very different priorities and principles. As a result, they must think paradoxically, and find insights that single-purpose enterprises need not contemplate. They must dare to be different. Family business requires a different governance system, but it must nevertheless be one that can be controlled. Building on insights from the world's premier family business executive education course, this book offers the Unconventional Wisdom needed to leverage the strategic and cultural uniqueness of a family business for enduring success.

"...this book gets straight to the heart of the matter...a tough-talking, no-nonsense guide to running a family business..." (Management Today, Oct 05) "...the theory is well balanced, with plenty of practical advice. One to keep on the desk or kitchen table." (Management Today, 11th October 2005) "...a fresh look at family businesses..." (Business Adviser, Winter 2005) From the Back Cover Family businesses prosper by pursuing unconventional strategies. Because they are values-driven and think very long-term, they take approaches not popular with current management fashion or most companies. That is the key to their competitive advantage. Family businesses must find ways to simultaneously serve business needs and family goals, to safeguard economic interests and strengthen personal relationships. Both are equally important, yet they require very different priorities and principles. As a result, successful families in business must think paradoxically. They must find insights that single-purpose enterprises need not contemplate. They must dare to be different. Family business is very personal and very culture-particular. As such, two fundamental insights have emerged from IMD's research and teaching experience with enduring family firms: 1. Individual responsibility is the most important ally to change; 2. Best practices are less important than fitting solutions to the specific family business context. Family business requires a different governance system, but one that can nonetheless be controlled. Building on insights from the world's premier family business executive education course, this book offers the Unconventional Wisdom needed to leverage the strategic and cultural uniqueness of a family business for enduring success. About the Author John Ward is The Wild Group Professor of Family Business at IMD, and also a professor at Northwestern University's Kellogg Graduate School of Management (USA). He is director of IMD's renowned 'Leading the Family Business' program, in which he has taught since its inception in 1987. Ulrich Steger holds the Alcan Chair of Environmental Management at IMD, is Director of its research project on Corporate Sustainability Management, and leads IMD's Global Corporate Governance Research Initiative. Joachim Schwass is Professor of Family Business and Director of the IMD-Lombard Odier Darier Hentsch Cie Family Business Center. He teaches Family Business and Entrepreneurial Management, is Program Director of the St. Moritz Family Business Seminar, and directs the Annual IMD Distinguished Family Business Award. Jeannie Kahwajy is a professor of Organizational Behavior at IMD - International Institute for Management Development. Prior to joining IMD she worked as a coach, consultant, seminar leader and speaker. George Kohlrieser, a clinical and organizational psychologist, is Professor of Organizational Behavior at IMD, Associate Clinical Professor of Psychology, Wright State University, Ohio, USA, adjunct faculty member of Fielding Institute San Francisco, USA, and adjunct faculty member of Zagreb University, Croatia.