

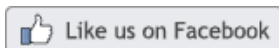


At the recent Annual Meeting of the Harvard Business School Alumni Association, keynote speaker David Yoffie, my MBA strategy professor, talked about his new book (co-author Michael A. Cusumano) ['Strategy Rules: Five Timeless Lessons from Bill Gates, Andy Grove, and Steve Jobs.'](#)

It's a fascinating analysis of the greatest business minds of our time. These three unique individuals have some common themes that help explain the phenomenal success of their companies - Microsoft, Intel, and Apple.



Read on below for a summary of those key concepts.



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## PBC News



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## 5 Strategy Lessons from 3 of the Most Successful CEOs... EVER!! Bill Gates, Andy Grove, and Steve Jobs



**1. Look forward, reason back.** This rule reminds me of "[Begin with the End in Mind](#)," one of Steven Covey's '7 Habits of Highly Effective People.' It's not about mystically predicting the future, but rather, constant reviewing of all available data. Then regularly updating forecasts, while using your good business sense to spot opportunities. It's also a top team responsibility.

The keys to turning vision into reality are staying ahead of customer's needs, blocking off your competitor's predictable responses, and altering those market dynamics within your sphere of influence. First, clarify what you want your future company to be. Then reason back to match your current capabilities for the growth to come.

**2. Make big bets without betting your company.** Great strategists never do the obvious. They seize the initiative with bold strokes that commit resources within boundaries and according to the priorities that flow from their vision. Andy Grove puts it like this "...to get market share we had to be willing to invest in manufacturing capacity. Such investments involve big bets because they have to be made in advance of actual demand." Master strategists tread a fine line between 'analysis paralysis' - incremental growth and reckless over-commitment that can literally ruin a business. Think Nokia and Windows! It's all about timing and segmentation of investments.



**3. Build platforms and ecosystems - not just products.** Intel, Microsoft, and Apple all had good products - several great ones in the case of Apple - but they all relied on complementary ones that developed symbiotically in many other companies. This is a significant characteristic of the hi-tech sector, and because of the Internet, WE all now operate in networked markets. To some extent, in order to succeed, we must learn to balance the trade-offs between growing our proprietary products and making them part of an industry platform.

**4. Exploit leverage AND power.** Yoffie describes Steve Jobs, Bill Gates, and Andy Grove as 'master tacticians' who used 'judo AND sumo tactics' by manipulating competitor strengths against them and then using overwhelming size and power to stifle new and existing rivals alike.

The 3 executives could and did, compromise, cooperate, feint, fall back and follow, browbeat, overwhelm, threaten, and deliver ultimatums, ALL AT THE SAME TIME!





**5. Shape your organization around your 'personal anchor.'** At PBC we always say; 'You are your business!' This maxim is writ large with Apple, Microsoft, and Intel. Bill Gates formed his mega company by rooting it in his own unique software brain. Steve Jobs molded Apple with his drive for elegant and simple design, while Andy Grove was a fantastic engineer who led Intel along the mass production path of complex semiconductor products. And yet none of the three was the archetypal leader we so often describe in our newsletters. What they

all had in common was self-awareness and a willingness to admit mistakes and learn. They all had people around them who balanced out their weaknesses with strengths.

So what's next?

- Convene a strategic offsite meeting of your top team and don't end the meeting until you all have the same answers to these two questions: What is our strategic Vision? What are our priorities? To help you gain insight into what works and what doesn't, consider 3 Signals:
  1. Data - Numbers showing how people are using your products and services.
  2. Customer input - Emails, phone calls, or suggestions from customers after using your stuff.
  3. Intuition - How do you and your people feel when they use your stuff? What do we think needs to be improved? Remember you are looking for problems or pain in search of a solution, not the other way round.
- Meet monthly to focus on R&D. EVERY business, regardless of size, should invest a percentage of company time and money into creating the next version of themselves; their next products and anticipating the next big pivotal events. Clearly this requires a budget and some elementary financial planning.
- Lead a whole-business 'future' brainstorm session to anticipate your customer's needs. A personal technique you may find useful is to interrogate your subconscious mind. To do this, take a notepad to bed and write down the issues you need solutions to. e.g.: What will my business look like in the coming years? This gives guidelines for your sleeping mind to follow. Write down your first thoughts on waking. You'll be amazed by the outcomes.

Then [call PBC](#) for a free consultation on any and all business issues. We can help!

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