

# In Search of Excellence – Looking again at iconic management books?

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## ► **Business Alert:** **In Search of Excellence – Looking again at iconic management books?**



### **Introduction**

In a wave of publishing that took grip mainly in the 1980s and 90s, ‘management texts’ became the must have shelf liner for millions of executives across the world. It was a period when some of the greatest management texts were published. Lauded at the time as ‘breakthrough insights’ into how and why the successful companies are so ...successful. Books in which hero CEOs handed down pages of wisdom like tablets of stone, to accompany the highly fashionable MBA course books in which academics articulated cornerstone management theory, and self-help books that gave endless lists, tips and anecdotes designed to make the reader a millionaire.

### **The Upstart Gurus**

There are a group of books that sit on more executives’ bookshelves than any others and ensure their authors became instant management gurus capable of demanding huge speaker fees on the conference circuit.

- **In Search of Excellence (1982)** – Tom Peters. What Tom discovered was that regardless of how different each company was, they shared eight basic principles of management that anyone can use on their way to success. They are in the book - illustrated by case studies of apparently the best-run companies in the world – (or at least those with fastest growing stock values).
- **Built to Last (1994)** – Jim Collins. Jim says “It is not about visionary product concepts or visionary products or visionary market insights. Nor is it about just having a corporate vision. This is a book about something far more important, enduring, and substantial. This is a book about visionary companies.” The companies profiled have an average life of greater than 100 years and are juxtaposed to a more contemporary direct competitor who invariably performed less well.
- **From Good to Great (1996)** – Jim Collins. Jim is back with a review of how ‘good’ companies, even mediocre or bad companies, might achieve enduring greatness? Jim investigates if there are companies that defy gravity and convert long-term mediocrity or worse into long-term superiority? And if so, what are the universal distinguishing characteristics that cause a company to go from good to great?

These books sold over 10 million copies and it's widely accepted they contain 'pearls of wisdom' – but some 30 to 40 years on, not all the companies featured have survived or thrived (Kodak for example!). Critics have also observed that the authors were perhaps too keen to ascribe good fortune, coincidence and market forces to management wit, guile and wisdom. Did they change the world or were they just emblematic of the prevailing enthusiasm for unbridled globalisation, commercialism and the hero CEO? A McKinsey & Co analysis shows that over 20 years, the stock of the companies featured in these books out-performed the market by an average of 1.7% - so there might be something to be learned here!




**In summary: Fascinating insights to corporate strategy – turns out a little over hyped.**

### **The Worthy Academics**

Our second group of texts focuses on authors that might be described as pioneering management theorists, and books that invariably feature in core MBA and business studies syllabus. They may be dusty, but these books are perennial best sellers.

- **Competitive Strategy (1980)** – Michael E Porter. The book presents insights into how to compete in any given market, but also demonstrates how all players in that market can use their competitors' information to beat them at their own game. Competitive Strategy presents a thorough examination of how industry competition works as well as many of the strategies that successful businesses employ to create advantage and increase market share.
- **Marketing Management (1967)** – Philip Kotler. As Philip puts it, this book is about; "the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value" – eg his iconic definition of marketing. It's the bible of marketing principles and a great reference book and is now on its 14th Edition with the latest Pearson version including content from around the world relevant to readers outside the United States.
- **The Practice of Management (1954)** – Peter F Drucker. Drucker has written many famous management books but probably the most famous since its publication in 1954, The Practice of Management was at the time the first book to scrutinize management as a discipline and how to be a manager as a stand-alone responsibility. In the Preface, Drucker explains that the aim of the book "is to narrow the gap between what can be done and what is being done, between the leaders in management and the average". It's an indisputable classic.

What we have here is the gold standard of academic texts. They are able to transcend sometimes dated references to old case studies and redundant technologies because their propositions or observations were seismic or fundamental. These books weren't written for casual reference but for earnest study so don't expect an easy read. They are more suited to the MBA student than the busy executive – and if you didn't study these at university perhaps the moment has passed and you might be better off reading one of the many precis or related articles that are out there.



**In summary: Not holiday reading, but if you can find time well worth the effort.**

### **The Top Tipsters**

The third group are the Top Tipsters – management book authors that bottled theory and observation down to a series of ‘how to’ behaviours that might revolutionise your approach to management. At least that’s what they tend to say on the covers of these books!

- **How to win friends and influence people (1936)** - Dale Carnegie, Pocket Publishing. An 80 year old classic that’s sold more than 30 million copies – making it one of the best-selling books of all time. Dale claims that you can learn the six ways to make people like you, and the twelve ways to win people to your way of thinking. It is claimed that Dale’s principles endure, and will help you achieve your maximum potential in the complex and competitive modern age. If nothing else the enduring popularity of this book must stand for something.
- **7 Habits of Highly Effective People (1990)** – Stephen Covey, Simon & Schuster. Covey reveals a stage by stage approach for living with integrity, fairness, human dignity and service. Apparently, these are the principles that give us the confidence to flex with change and the power and wisdom to capitalise on the opportunities that can be created by the change happening around us. Deeper and more profound than the title of the book might suggest.
- **The One Minute Manager (1981)** – Kenneth Blanchard and Spencer Johnson, William Morrow & Co. The One Minute Manager has been praised for its universal appeal and for converting esoteric management theory into simple, actionable strategies. Amazon put it this way... “The blockbuster number one international bestselling phenomenon is back ... not that it ever really went away. This easily-read story quickly demonstrates three very practical management techniques: One Minute Goals, One Minute Praisings and One Minute Reprimands”. Says it all really.

Over the years some critical reviews have chided Dale Carnegie for being insincere and manipulative, but the fact is the book has sold more copies than any other book in this article. Generally, these sort of texts are sometimes referred to as “quote books” and even ‘self-help’ books. They’re not the grand volumes that are ‘required reading’ but are dip in dip out reference books. They suffer the charge of being simplistic and repetitious, banal and unoriginal, merely offering their readers platitudes...and you can understand that accusation, particularly when held up against the other books listed here.





**In summary: Don't expect too much and you won't be disappointed. Handy for a presentation quote.**

### **The Avant Garde**

The fourth and final group we look at brings us up to date. Has anyone really made an impact in the way that our earlier authors have? Who are the current authors and are their books worth reading? At the time of writing (the list is reviewed hourly) Amazon.co.uk list the following as their top 5 Management Books.

- **No1 - Atomic Habits (2018)** - James Clear, Penguin. World-renowned habits expert James Clear has discovered that real personal behavioural change comes from the compound effect of hundreds of small decisions: what he calls atomic habits. James delves into cutting-edge psychology and neuroscience to explain why they matter. Surely just another self-help quote book? But it's getting rave reviews and has already sold over 1 million copies.
- **No2 - 12 Rules for Life: An Antidote to Chaos (2019)** - Jordan B Peterson, Penguin. A guide to living properly in a world of chaos and uncertainty. The NY Times describe Jordan Peterson as "the most influential public intellectual in the Western world right now". And the New Stateman describe the book as a "rare thing: self-help that might actually be helpful".
- **No3 - Chief of staff. Notes from Downing Street (2021)** - Gavin Barwell, Atlantic Books London.
- **No4 - Mental Fitness: 15 Rules to Strengthen Your Body and Mind (2021)**  
- Ant Middleton, Harper Collins.
- **No5 - The Mental Toughness Handbook: A Step-By-Step Guide to Facing Life's Challenges, Managing Negative Emotions, and Overcoming Adversity with Courage and Poise. (2022)**  
- Damon Zahariades, Theartofproductivity.com (independent publisher).

These titles were revealed as the best sellers under Amazon, Business, Finance and Law, not mind body & spirit or Health, family and lifestyle and yet four of the top 5 are self-help books that speak to mental health, well-being or managing the daily pressures of a modern world. What does this tell us?

Another interesting observation is that all of the authors are regular, influential and well-read bloggers. In some cases, these books are simply an accumulation of previously published materials. But you don't have to look far and nearly all of the previously mentioned titles begin to appear. 'How to win friends..' and '7 habits..' are still even today regular top ten features.



## Have we found excellence?

If excellence is about a lasting legacy, bringing structure to a hitherto unstructured world, or indeed practical and useful behavioural models that can be applied to today's problems – then the Worthy Academics win this search hands down.

Alternatively, if you're looking for inspiring stories of past glories then the Upstart Gurus will suffice. Time has taught us to consume some of their revelations with a pinch of salt. With the benefit of hindsight, it's been possible to disassemble management genius from simply being in the right place at the right time.

Right now, it would seem that the Top Tipsters and the Avant Garde are almost the same thing. Many management books of recent years have been of the self-help, listing variety. It does seem extraordinary that 80 years from when it was first published Dale Carnegie's *How to Win Friends and Influence People* is regularly competing with the latest bloggers compilation of digital content. And perhaps that notion is worth a second look. Our study here has been centred on print and published works, hard copy, physical literature. Perhaps Carnegie does sell relatively well in this traditional medium but maybe the big audiences have moved elsewhere? Online? To the world of blogging stars and digital content, YouTube and Ted. Could it be we've been looking in the wrong place for the excellence we seek?

### Sources

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