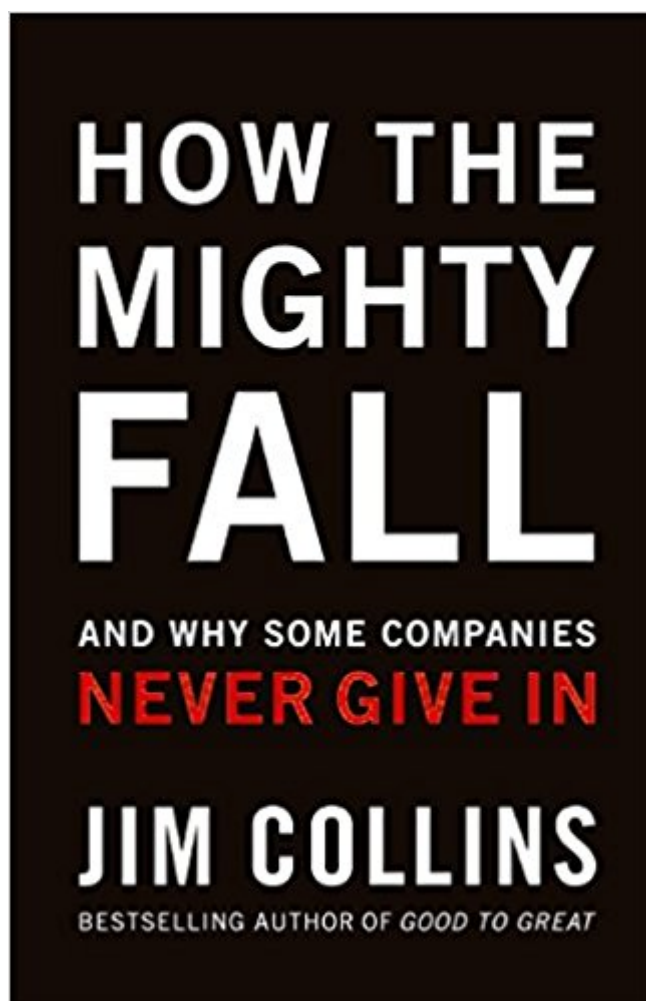


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# How The Mighty Fall: And Why Some Companies Never Give In



## Synopsis

Decline can be avoided. Decline can be detected. Decline can be reversed. Amidst the desolate landscape of fallen great companies, Jim Collins began to wonder: How do the mighty fall? Can decline be detected early and avoided? How far can a company fall before the path toward doom becomes inevitable and unshakable? How can companies reverse course? In *How the Mighty Fall*, Collins confronts these questions, offering leaders the well-founded hope that they can learn how to stave off decline and, if they find themselves falling, reverse their course. Collins' research project—more than four years in duration—uncovered five step-wise stages of decline: Stage 1: Hubris Born of Success Stage 2: Undisciplined Pursuit of More Stage 3: Denial of Risk and Peril Stage 4: Grasping for Salvation Stage 5: Capitulation to Irrelevance or Death By understanding these stages of decline, leaders can substantially reduce their chances of falling all the way to the bottom. Great companies can stumble, badly, and recover. Every institution, no matter how great, is vulnerable to decline. There is no law of nature that the most powerful will inevitably remain at the top. Anyone can fall and most eventually do. But, as Collins' research emphasizes, some companies do indeed recover—in some cases, coming back even stronger—even after having crashed into the depths of Stage 4. Decline, it turns out, is largely self-inflicted, and the path to recovery lies largely within our own hands. We are not imprisoned by our circumstances, our history, or even our staggering defeats along the way. As long as we never get entirely knocked out of the game, hope always remains. The mighty can fall, but they can often rise again.

## Book Information

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## Customer Reviews

Jim Collins is author or coauthor of six books that have sold in total more than ten million copies worldwide, including the bestsellers *Good to Great*, *Built to Last*, and *How the Mighty Fall*. Jim began his research and teaching career on the faculty at Stanford Graduate School of Business, where he received the Distinguished Teaching Award in 1992. He now operates a management laboratory in Boulder, Colorado, where he conducts research, teaches, and consults with executives from the corporate and social sectors.

On the plane ride back from Seattle the other day, I read Jim Collins latest book *How the Mighty Fall*. I've always been a huge fan of his work and this one is no different. While all his stuff is written for businesses, there are a ton of applications for churches. In this book, Collins seeks to answer what leaders, companies and churches can learn from the failure of others. Is there a time that you can see a company is about to fail? Is there a path they all take? How do you know when a company/church full of energy, innovation and momentum, is there a time you know they are on the road to falling? Are there clearly distinguishable stages of decline? If so, can you spot the decline early? Are there telltale markers? Can you reverse decline, and if so, how? Is there a point of no return? The reality is that according to Collins, "There are more ways to fall than to become great." History shows that churches go through phases of this like companies do. The largest churches 50 years ago, many of them don't exist anymore or are no longer the largest, most effective churches. What happened? For many of those churches, the same as the companies that Collins talks about. They had no succession plan for leadership, they didn't develop leaders from within, and the big one, they became complex and got away from the thing they did best. The best example in the book of this was the difference between Best Buy and Circuit City. Circuit City was once the standard in that industry, but they diversified and got away from their primary flywheel, the thing they did best. Churches have the tendency to do this as they grow. They add ministries, all good things, but it often takes away from the thing that is their primary flywheel, the thing God is blessing the most, the thing they have been called to do. Staying focused and simple is incredibly difficult. According to Collins, one of the telltale signs of a company that fell was not complacency, but stemmed more from overreaching. What churches do is they are effective in something, so they add to it. They think success comes from doing things instead of asking the important question of "Do we know why we are successful, effective or healthy?" Churches are guilty of holding up

practices and methods instead of the principles or theology behind what makes them effective. We have to do discipleship a certain way. The music has to be \_\_\_\_\_. We have to have this ministry or that program, even though it hasn't been effective in decades. What if instead of holding on to practices that aren't effective, we look at the principles to those practices, the Biblical practices churches are commanded to embody and live those out? As Collins points out, "The best leaders know the why behind practices and effectiveness." They are always searching for the why, followed by the how. Yet, most pastors seek the how, followed by the why. The last thing pastors can learn is have a sense of urgency. Companies that fell often lost their sense of urgency. I meet so many pastors, and church planters that do not have a sense of urgency. We, more than CEO's should have a sense of urgency. We are talking about the gospel, heaven and hell, eternity. This should keep us awake at night. Churches should be the most urgent organizations on the planet. Overall, as with Collins other books, high marks. Every leader should read everything he writes. For more reviews, see[...]

Well written, explains a lot about the psychology of business, as all his books do. The nuts and bolts of what works and why other things don't. A book that makes you think, author doesn't tell you everything, you have to figure some things out for yourself.

I'd say that the book gives good clues and good orientation by the companies diagnosis. I read the book "Good to Great" and this new book "How the mighty fall" which shows the opposite side of the Coin. In order to be the # 1 ranking you take a lot of efforts but to stumble is just of matter of relaxing the way you energized your company to success. Be humble is a key point to figure out that the competitor is not static and the customer does not want what you offer but what he wants. The inertia to grow or to stumble is definitely different, being the latter much faster than the first. Keep attendance to Collin's book remarks and be aware with the changing of the world, once it is flat and unsecure.

The Jim Collins books are well researched academic/scientific approach to answering business questions. His answers are based on a rigorous analysis of real data. The output of the analysis is presented in an easy to consume manor that doesn't require an MBA. Although if you do have an MBA you may be finding yourself asking why didn't they teach me this in school! So don't be a management idiot. If you are starting a business a middle manager of an existing business or leading one of the many name brand businesses covered by the Fortune X Lists you should read

these books. If your business happens to be at a high point and everything you touch seems to turn to gold then this is the book you need now. You are likely already sowing the seeds of your economic failure. How the Mighty Fall may help restore the productive paranoia that helped drive your success in the past. You are in trouble and you don't even know it. This book will explain why and what you can do about it.-J

How the Mighty Fall is a warning for every business and the mistakes of other organizations are analyzed and simplified to basic principles to avoid. It's a needed warning for all.

Jim Collins and his team lead the business world methodology: supported with data. A must read for any student, manager, and leader. Jim Collins' theories and discussions transcend the full industry spectrum and can even be applied in sociological analyses. The best part of all is that academic mumbo-jumbo is omitted, yet appropriate diction is maintained. A good read for all...

Another excellent book from Jim Collins, which explores the five stages of decline and why businesses decline. This book is an essential must read for any business owner and business culture, because it will help people recognize why businesses fail and what can be done to change course and get the business back on track. Collins maps out each stage and provides examples of how each company went into each stage. The appendices provide further insights that are useful for the business owner. As a business coach, I found this book to be very helpful for me in recognizing where my clients are in these stages, as well as what can be done to help them turn their business about and make it successful.

Mr. Collins does some great work as an author and material expert regarding the areas of leadership. His work is very interesting and his methodology is adequate regarding leadership. As a pure enjoyment point of view, the book is a good read, as an educational book, I'd use it to either question methods or as a means of debate-defending various points of view for or against his methods and points of view. Then I'd have discussions and work relating to the companies and methods mentioned and areas of improvement, even process improvement suggestions to the materials, companies and leadership used.

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