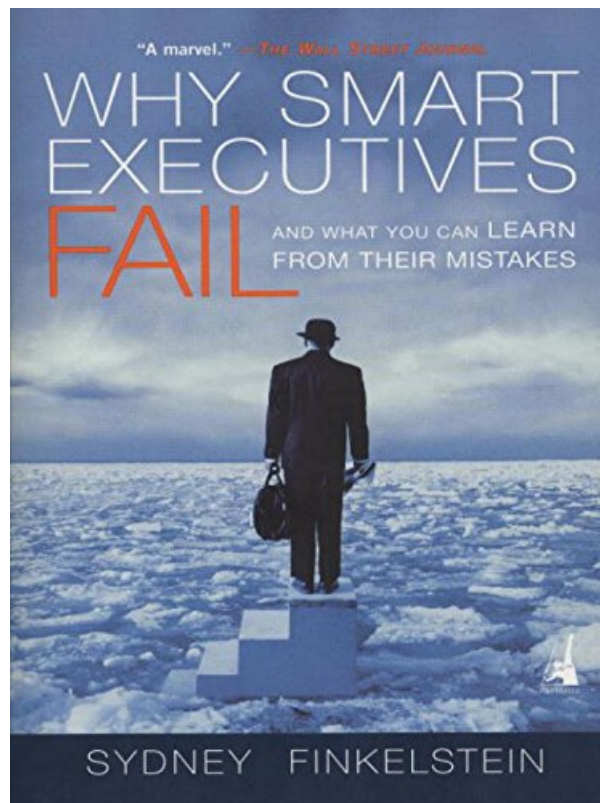
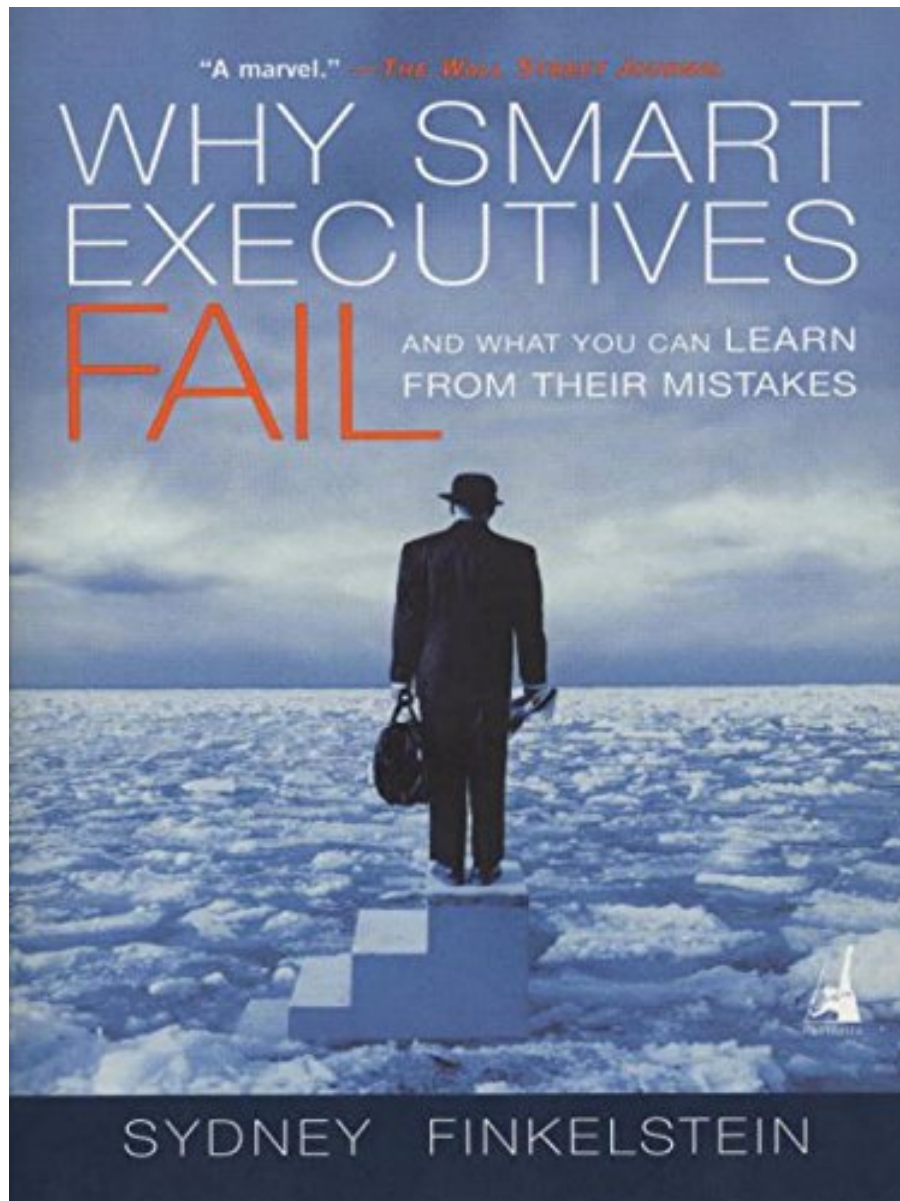


# WHY SMART EXECUTIVES FAIL: AND WHAT YOU CAN LEARN FROM THEIR MISTAKES BY SYDNEY FINKELSTEIN



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From Publishers Weekly

Is there a more timely topic for a business book than brilliant executives running their companies into the ground? Dartmouth business professor Finkelstein has been on the case for six years, researching how otherwise intelligent people can manage to botch things up. Here, he dredges up old corporate screwups (like R. J. Reynolds's smokeless cigarettes) and new ones, too (WorldCom and Tyco, among others). There's a certain amount of schadenfreude involved, as the author crisply and incisively picks apart disaster after disaster, but the lessons drawn from this lengthy study are, for the most part, vastly unsurprising. While each company profiled tends to fail in its own way, there are common traits among top execs, such as a propensity to eliminate "anyone who isn't 100 percent behind them" and to "underestimate major obstacles." While Finkelstein suggests avoiding such destructive behaviors, the truth is, sometimes it's human nature to be blind to one's own weaknesses. And that's a mystery no book can fully deconstruct.

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Review

"If you think you know what's bringing down the leaders of the corporate world, think again. Written with tact and humor, and offering tremendous insight (often straight from the horse's mouth), *Why Smart Executives Fail* can be your road map for avoiding the rocky paths these leaders followed."--Alan Hassenfeld  
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Bob Pittman and AOL Time Warner. Jean Marie Messier and Vivendi. Jill Barad and Mattel. Dennis Kozlowski and Tyco. It's an all too common scenario. A great company breaks from the pack; the analysts are in love; the smiling CEO appears on the cover of Fortune.

Two years later, the company is in flames, the pension plan is bleeding, the stock is worthless. What goes wrong in these cases? Usually it seems that top management made some incredibly stupid mistakes. But the people responsible are almost always remarkably intelligent and usually have terrific track records. Just as puzzling as the fact that brilliant managers can make bad mistakes is the way they so often magnify the damage. Once a company has made a serious mis-step, it often seems as though it can't do anything right. How does this happen? Instead of rectifying their mistakes, why do business leaders regularly make them worse?

To answer these questions, Sydney Finkelstein has carried out the largest research project ever devoted to corporate mistakes and failures. In *WHY SMART EXECUTIVES FAIL*, he and his research team uncover—with startling clarity and unassailable documentation—the causes regularly responsible for major business breakdowns. He relates the stories of great business disasters and demonstrates that there are specific, identifiable ways in which many businesses regularly make themselves vulnerable to failure. The result is a truly indispensable, practical, must-read book that explains the mechanics of business failure, how to avoid them, and what to do if they happen.

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then provides the analyses in a way that is amazingly easy to read and grasp

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This book is well put together. Thought-provoking information aside, the author follows a format that presents stories, then provides the analyses in a way that is amazingly easy to read and grasp. I felt like it ran a little bit long, but I would have bought it for the first half.

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