



FASTER COMPANY

Building the World's Nuttiest Turn-on-a-Dime
Home-Grown Billion-Dollar Company

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MAIN IDEA

The faster company concept is a set of four building blocks and eleven commandments that, when fully implemented, allow any company in any industry to become a faster company, thereby positioning the company to achieve and sustain a high rate of ongoing growth regardless of external market conditions.

By applying the faster company methodology, a company can be built which will outperform its competition and develop a long-term sustainable competitive advantage based on the delivery of added value to customers. It will also be flexible enough to be able to respond to real-world market conditions as they evolve.

Faster companies can and do sustain higher rates of growth than companies based on other concepts. Therefore, the faster company concept can be considered to be the foundation for hypergrowth companies of the future.

Part 1. The World's Nuttiest Billion Dollar Company Page 2

Today's commercial marketplace is characterized by the fact nothing stands still. Products have short life cycles. Consumers are fickle, and constantly demand better products and services. Competition is brutal. Companies live and die on how soon they can bring a next generation product to market. Speed has become an essential factor. What kind of company succeeds today? A company that goes beyond being fast - a faster company!

A faster company:

- Provides its customers with more added value than they got yesterday or can get anywhere else.
- Spots changes in the marketplace and changes direction without losing customers or focus.
- Is made up of self motivated people who use their initiative to create satisfied customers.
- Doesn't just settle for doing things marginally better than competitors, but does things a lot better.

Faster companies have literally transformed entire sectors of the modern day economy, in the process enriching both savvy investors and employees. They fit today's marketplace in the same way some of the goliaths of the business world have dominated past business eras. In essence, faster companies are the blue chip companies of the future - companies that nobody can stop and that competitors just can't keep up with.

Part 2. The Four Building Blocks of a Faster Company Pages 3 - 4

The four building blocks of a faster company are:

1. Gutsy Goals - ambitious goals which will focus the entire company.
2. A Real and Viable Competitive Edge - allowing the company to deliver greater value to the customer.
3. A Company of CEOs - authorizing every employee to do whatever it takes to create a satisfied customer.
4. Company Values - projecting how the company treats people and why it does the things it does.

Part 3. 11 Commandments For Building a Faster Company Pages 5 - 7

1. Hire great people
2. Nonstop teaching and learning
3. Grow your own leaders
4. Grow your organization
5. Open the books (and everything else)
6. Commit to performance
7. Pour it on!
8. Let employees fire the boss
9. Make a lot of millionaires
10. Out with bureaucracy!
11. Have fun

Part 4. The Paradoxes of the Marketplace Page 8

The modern business environment requires companies to operate in a competitive marketplace in which four business paradoxes must be addressed:

- Paradox 1: Service vs. Price
- Paradox 2: Continuous Improvement
- Paradox 3: Focus vs. Growth
- Paradox 4: Loyalty

For ordinary companies, those paradoxes are potential business pitfalls. For faster companies, those paradoxes are opportunities.

