

THE PHOENIX EFFECT

9 Revitalizing Strategies No Business Can Do Without

CARTER PATE and HARLAN PLATT

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MAIN IDEA

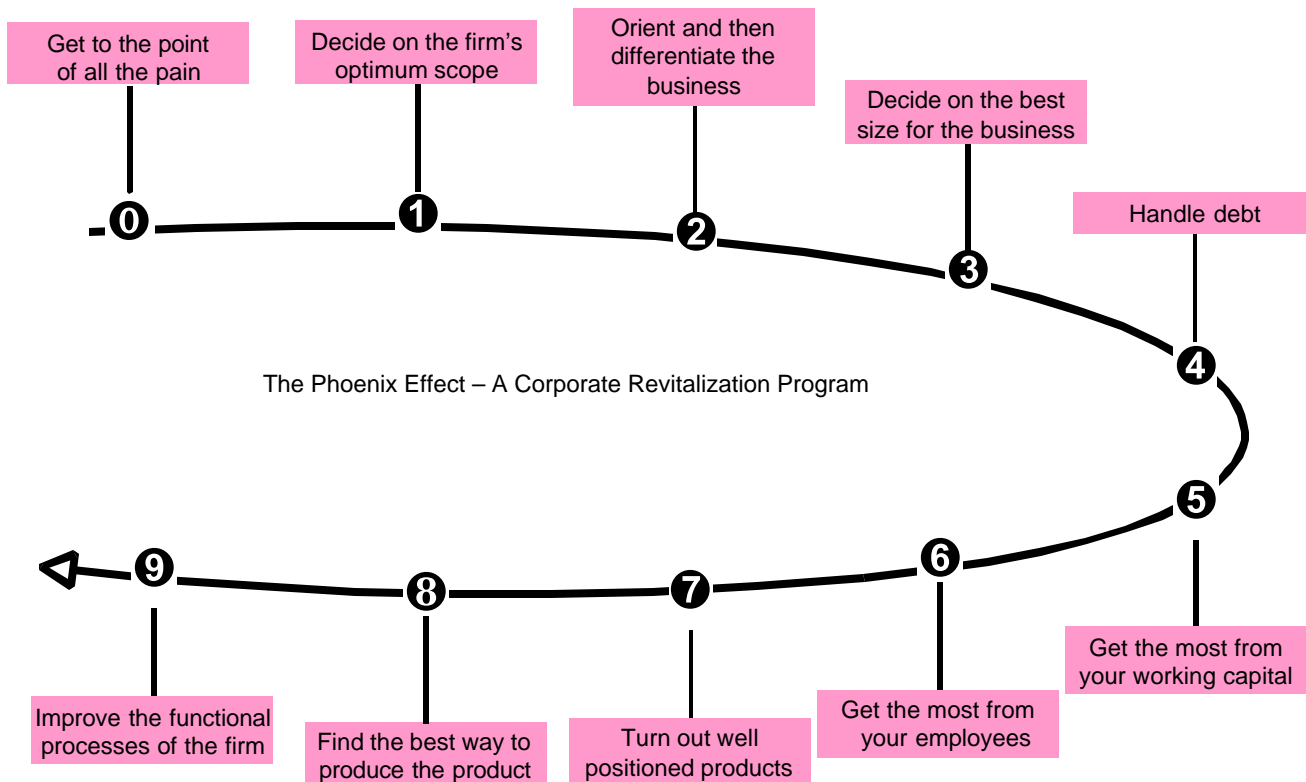
From time to time, just about all businesses face a need to improve their performance. Generally speaking, these demands for change come in three strengths:

1. Good companies are seeking to become great companies by undergoing a bit of a corporate tune-up.
2. Troubled companies realize they have serious problems – and therefore a corporate turnaround program is needed.
3. Companies facing an crisis need sound crisis management if they are to snatch success from the jaws of imminent failure.

The Phoenix Effect is a set of nine strategies which can be used in all three situations to revitalize a business. In essence, these strategies take a firm from where it is today to where it wants to be in the future as effectively as possible. They are the strategies of planning, engineering and then delivering a great comeback. The Phoenix Effect strategies are those used by good companies which endure through good times and bad.

“America is a metaphor for second chances. Built on comebacks, it is the one culture where failures nearly always get another crack at success, providing they display the savvy and spirit needed to get off the canvas and start swinging again. That’s the premise of the Phoenix Effect: Never say never. The Phoenix Effect is a testament to what has worked for scores of others, and it will surely work for you. We dedicate this manual of business self-renewal to all those who showed us how to show you the way back. Most of all, we dedicate it to your own company’s revitalization. They made it; you will, too.”

– Carter Pate and Harlan Platt



Before Beginning – Get to the point of all the pain. Page 2

Strategy #1 – Decide on the firm’s optimum scope. Page 2

Strategy #2 – Orient and then differentiate the business. Page 3

Strategy #3 – Decide on the best size for the business. Page 4

Strategy #4 – Handle debt. Pages 4 - 5

Strategy #5 – Get the most from your working capital. Page 5

Strategy #6 – Get the most from your employees. Page 6

Strategy #7 – Turn out well positioned products. Page 7

Strategy #8 – Find the best way to produce the product. Page 7

Strategy #9 – Improve the functional processes of the firm. Page 8

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