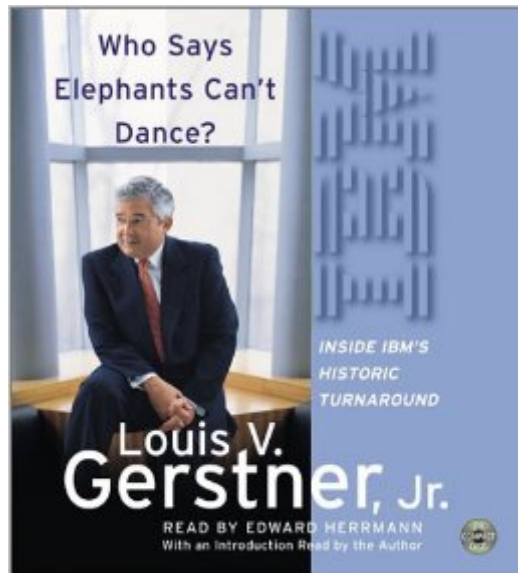


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# Who Says Elephants Can't Dance? Inside IBM's Historic Turnaround



## Synopsis

In 1990, IBM had its most profitable year ever. By 1993, the company was on a watch list for extinction -- victimized by its own lumbering size, an insular corporate culture, and the PC era IBM had itself helped invent. Enter Lou Gerstner. The presumption was that Gerstner had joined IBM to preside over its continued dissolution into a confederation of autonomous business units -- effectively eliminating the corporation that had invented many of the industry's most important technologies. Instead, Gerstner took hold of the company, making the bold decision to keep it together, defiantly announcing, "The last thing IBM needs right now is a vision." Told in Lou Gerstner's own words, this is a story of an extraordinary turn-around, a case study in managing a crisis, and a thoughtful reflection on the computer industry and the principles of leadership. Summing up his historic business achievement, Gerstner recounts high-level meetings, explains the no-turning-back decisions that had to be made, and offers his hard-won conclusions about the essence of what makes a great company run. Read by Edward Herrman With an introduction Read by the Author

## Book Information

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## Customer Reviews

Who Says Elephants Can't Dance? Who says an arrogant guy can't write a helpful book? There are a lot of people who don't like this book. Some don't like it, because they perceive Lewis V. Gerstner as arrogant. Some don't like it, because his tenure at IBM saw thousands of people lose their jobs. Some don't like it, because they don't think there is anything new here. I like this book. I like the book, because it is one of the most cogently and personally presented stories I've seen of a major

corporate turnaround by the person who was in the CEO's job at the time. Here's a quick outline of the story. Gerstner became Chairman and CEO of IBM in April, 1993. At that time, IBM, once the icon of American management, was in big trouble. The deathwatch was on. The conventional wisdom among the pundits was that IBM needed to be broken up and sold off piece by piece to create lots of small businesses that would create income for shareholders. This was the heyday of the dot com boom. Smaller, networked computers were expected to rule the future. Big mainframe computers, the stuff that IBM sold, were supposed to be the troglodytes of American business, and heading for extinction. Gerstner came to IBM after being a McKinsey consultant and after a successful eleven-year career at American Express, and four years as Chairman and CEO of RJR Nabisco. He describes what he calls "the courtship" that brought him to IBM in the beginning of this book. The company he took over was once seen as the very model of the best in management. When I was starting out in business some thirty-five years ago, we looked to IBM as an exemplar of all that was good, effective and profitable.

This is a fairly good book by an immensely talented CEO. It takes up more or less a few decades after the retirement of one of the greatest businessmen of the 20C (T. Watson Jr.), when the business had lost its way and was under attack by extremely nimble rivals. Gerstner took over the failing, almost bankrupt, company and both re-made its strategy and culture, re-focusing it on customer needs and re-engineering it (i.e. laying off an awful lot of people). In this book, he tells the outlines of how he did it, which is indeed extremely interesting. In particular, he stresses that while a strategy is needed, implementation of it is far more important. Unfortunately, he does not go into enough detail for the reader to fully understand what he faced and how he did it. Neither the technology nor the brutal methods he had to employ were adequately addressed, at least for me. I read it carefully and did not feel I had had quite the full meal I expected. The reader also gets virtually no insight into what makes Gerstner tick, other than that he "wants to win" with passion. The book was also entirely written by Gerstner; his style is competent, if somewhat like a business memo: good analyses are "actionable" and effective actions are "impactful." Nonetheless, this is a very good primer on basic strategy and organizational behavior. He has lots of valuable advice to give and pinpoints many important issues. I will keep it and return to it. There were some things that I found questionable and surprising, if also unintentionally revealing.

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