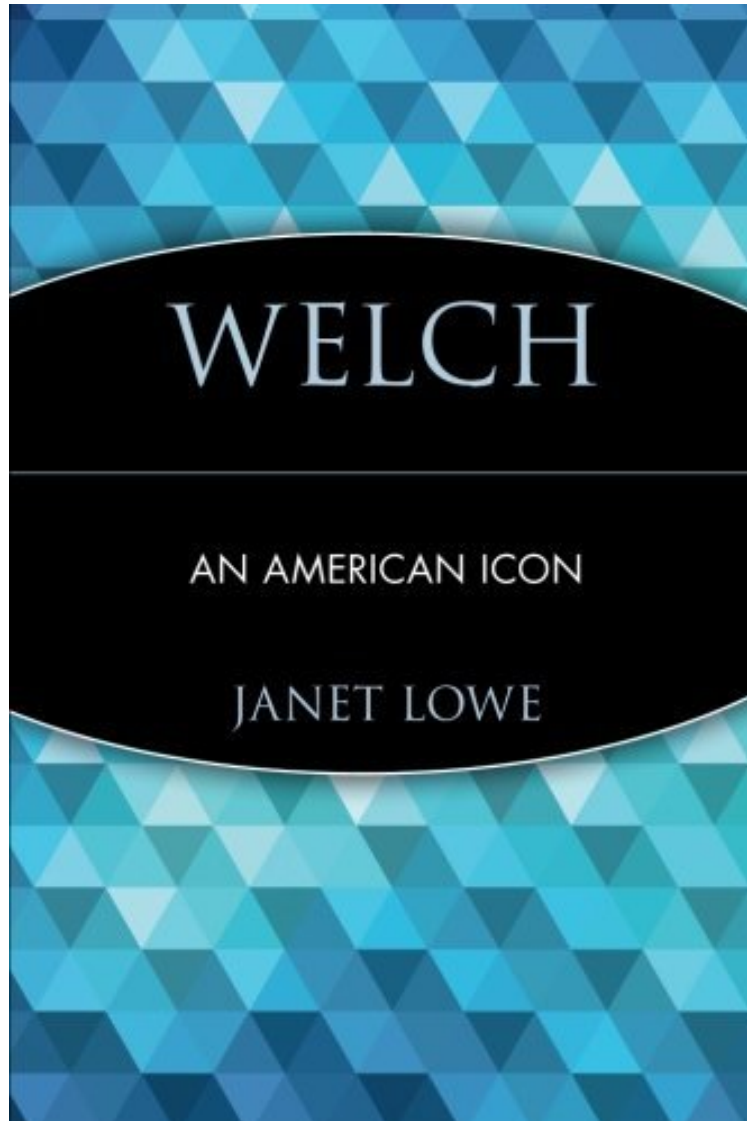


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Welch: An American Icon

Janet Lowe

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Janet Lowe : Welch: An American Icon before purchasing it in order to gauge whether or not it would be worth my time, and all praised Welch: An American Icon:

0 of 0 people found the following review helpful. Need more about Welch Himself, Less of GE's Balance sheet. By C. Bray
The story was more of a report of what GE did and not how Mr. Welch did it. I was looking for more behind the scenes tactics and ways he pulled off the deals and buy outs. the beginning was good about his younger days and going to College, but Welch himself faded as the story of GE's balance sheet went on.
0 of 0 people found the following review helpful. Underwhelming
By Robert Morris
I would have rated this book higher were it the only book on its subject. In fact, Lowe and others have already written or edited an abundance of material about Welch. Moreover,

judged as a biography or as a critical analysis, the book is solid but (for various reasons) nowhere near as lively as recent biographies of DiMaggio, Daley, Orwell, Chandler, Chaucer, and Greenspan. Perhaps it is Lowe's writing style. Perhaps it is her often deferential attitude toward Welch as icon. Perhaps it is the relatively modest amount of information about Welch as an imperfect (albeit extraordinary) human being. Frankly, I had hoped to obtain previously unavailable information about various transitions in his life as well as in his career. Or at least learn more about what his career transitions reveal about his values. And especially more about his reflections on past mistakes as well as successes. I plan to wait a month or two and then re-read this book. Perhaps I will then agree that it is the "fascinating and rewarding book" which George Kozmetsky claims, as quoted on the dust jacket. For now, I rate it OK.5 of 7 people found the following review helpful. Poster Boy for CapitalismBy Michael ErismanThere is no doubt that Jack Welch is among the most influential Americans in the last 20 years. His business ideas, corporate philosophies and ability to make decisions on such a broad business scale is unmatched in recent American business history. Even his most vocal critics, who attack him on a variety of issues including corporate greed, and his profit at all costs mentality, are ironically attacking core American business values over the last 25 years, and Jack Welch is simply the best at carrying out that philosophy. The book itself was a bit disappointing. It reads like a series of one-page articles from Fortune or Forbes magazine, taking sweeping views of topics and interjecting some quotes and context here and there from Welch, and others in the industry. In fact, a quick glance at the index shows much of the material used in writing this book came from those sources. There are far too few revelations into his character, and why he does what he does. I guess we will have to wait for his memoirs for the real insights. A couple sections were fascinating though, including the chapters "Dark side of the legacy" and "Welch's place in history". In the "Dark side" chapter the author goes into some detail about some of GE's mistakes, including the Kidder Peabody fraud issues and some of GE's poor track record with environmental pollution. Welch's reactions to such issues can be summarized by his comments regarding mistakes: "I hope you understand that business is a series of trial and error. Its not great science. Mistakes are made. Its just moving the ball forward, and nobody has any great formula". This type of attitude epitomizes his ability to always look for the forward motion and opportunity in every situation. A great business strategy to be sure, but one that is used equally often when the results of the mistakes harm the lives of people, as is outlined in the chapter. The chapter regarding his place in history is a great summary of his style and accomplishments, and how those are viewed by others within the context of American history. The book closes with some fascinating information in the appendix. Most people have no idea just how large and diverse GE is. There are 13 pages in the appendix describing in one to two sentence bullets the number of companies in GE. Amazing, especially when one considers that a great many of these would be Fortune 500 companies on their own. Overall, this is a good book, and provides a good overview of Jack Welch's impact on GE, his successes and failures, and is honest enough to highlight some of the negative repercussions that a "profit first" mentality can have on society. There are many books on GE and Jack Welch, I would recommend this one first, followed by a more specific look at the particular business strategy platforms he instilled and executed. "Get Better or Get Beaten" is one example of a book describing the business strategies he was successful in implementing at GE.

A rare perspective on the personal philosophy, business savvy, and future of the chairman of the most admired company in the world Jack Welch, chairman of General Electric, is due to retire this spring. Welch has transported GE into the new economy with his management style, his forward-thinking approach to new technology, and by encouraging creativity among his employees. This book provides a look at what the innovative powerhouse executive has brought to American business and what will ultimately be his legacy. Thorough, authoritative, and absorbing, Welch: An American Icon includes interviews with CEOs at other leading companies who have worked under Welch and been trained by him, as well as interviews with other GE executives. Janet Lowe (Del Mar, CA) is an investment writer and author who has written sixteen business and biographical works, including the recent Damn Right!: Behind the Scenes with Berkshire-Hathaway Billionaire Charlie Munger (0-471-24473-2). Ms. Lowe is past editor of the San Diego Daily Transcript and Financial Editor of the San Diego Tribune. More than 200 of her business articles have appeared in such publications as Newsweek, the Christian Science Monitor, Los Angeles Times, and the San Francisco Chronicle.

.com Financial writer Janet Lowe is the author of numerous business biographies, including Jack Welch Speaks, which analyzes what the legendary chairman of General Electric has had to say about himself and his career. In her new book, Welch: An American Icon, Lowe defines the legacy he will leave behind, when he retires sometime after the end of 2001, by examining how Welch "made himself into a global icon representing American business in its most powerful, most impressive, most efficient, and most admired incarnation." Her opening section looks at the man--who he is, where he came from, what he believes--along with the inimitable personal style that earned him Fortune magazine's Manager of the Century designation. Part Two details the changes Welch imposed on GE during his 20 years at the helm, from restructuring the management and employee ranks to revamping the business lineup, implementing the Six Sigma quality initiative, and committing to both globalization and the Internet. It also discusses

the hundreds of firms he jettisoned or acquired, and the way he used the company's 67,588 patents to build from within. The final part speculates on the future: GE after Welch (including challenges facing his successor, like rebuilding the management team and managing the public's perception of it) and Welch after GE (with activities ranging from a bigtime book tour and golf to charity work and a possible foray into e-commerce). Prior to the release of Welch's own book after he steps down, this offers probably the most up-to-date look available at this highly competitive strategist whose shoes will indeed be difficult to fill. --Howard RothmanFrom Publishers Weekly

When business writer Lowe (Damn Right!, etc.) approached GE Chairman Jack Welch about a book (Jack Welch Speaks, her first book on him), "[h]e said he did not see any purpose in. . . yet another book." Lowe's respectable, ultimately redundant book portrays Welch as a captain of industry who commands the kind of attention that top executives crave and almost never get. The near-mythical story of GE's wrenching turnaround earns Welch abundant positive and negative buzz. Unlike many of Welch's contemporaries, he has stayed with the same company for the long run (since 1960), becoming chairman in 1981 and immediately restructuring the massive conglomerate, earning the moniker "Neutron Jack" because of his huge layoffs along the way. Through a combination of radical structural changes, a near-fanatical devotion to the Six Sigma management system and an acquisition blitzkrieg, GE leapt into the 21st century, taking no prisoners. Critics noted that under his stewardship, deep workforce reductions accompanied Welch's own ballooning salary and a tendency to treat workers and their hometowns as dispensable (Welch has said, "Ideally, you'd have every plant you own on a barge, to move with currencies and changes in the economy"). Lowe promises a balanced look at Welch that pulls no punches; for the most part, she delivers. But the book's distracting, episodic style (a lot of the material was left over from the first book) makes it seem little more than an attempt to capitalize on curiosity about Welch prior to the publication of his much-touted upcoming book. Several abundant appendices are informative but do little to explain Welch's icon status. Copyright 2001 Cahners Business Information, Inc.

From Library Journal

Jack Welch made headlines last summer when he secured a \$7.1 million advance for his memoir-cum-how-to. This is not that book, but it will do until the General Electric CEO, one of the most admired businessmen of the past 20 years, releases the aforementioned work later this year. Lowe's second book on Welch (and one of 16 she has authored on investing and major business figures), this respectful but not uncritical overview of his life at GE focuses on globalization, management skills, and companies acquired and dumped. Lowe also presents dissenting views of Welch's management style and accomplishments throughout the book, which is heavily based on interpretations of Welch by academic and business writers as well as his own statements. The journalistic writing style makes this a fast and easy read, yet it is supported by 18 pages of footnotes from secondary sources like the Wall Street Journal. Wiley is trying to get the jump on Welch's sure-to-be-mega-hyped book, set to be published by Warner. Public and academic libraries that want a succinct, readable, and affordable survey of Welch's life should purchase. Patrick J. Brunet, Western Wisconsin Tech Coll., La Crosse Copyright 2001 Reed Business Information, Inc.