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What Works: Success in Stressful Times

Hamish McRae

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'Inspiring ... essential reading for anyone who wants to understand what works, what doesn't, and why.' Tim Harford

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WHAT WORKS

**SUCCESS IN
STRESSFUL
TIMES**

**THE SECRETS OF THE WORLD'S BEST
ORGANISATIONS AND COMMUNITIES**

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Hamish McRae : What Works: Success in Stressful Times before purchasing it in order to gauge whether or not it would be worth my time, and all praised What Works: Success in Stressful Times:

4 of 5 people found the following review helpful. More than a travelogue of success, it opens your mind to new ideas. By Mark P. McDonald. Few books expand your horizons by bringing you many small examples and letting you string them together for yourself. Most books try to drive deep and hammer home a theory or view using examples to prove that the author is right. This often leaves the reader tired and beaten with a narrower view of the world and ideas about what works. Hamish McRae's What Works: success in stressful times is a welcome and rare change. Think of

this book as a broader view on In Search of Excellence as the book contains 20 examples of success taken from around the world. The examples range from the slums of Mumbai to the hallowed halls of Harvard. I recommend this book for people who think about success as more than the bottom line and want to bring in new ideas from outside their normal horizons. As a boundary-spanning book, What Works provides clear, succinct and interesting stories about success - as measured by being effective rather than just the most profitable or 'best'. The author admits to limitations in keeping the number of things to just 20 and there are a few other things that were left off this list. But, no one is perfect. Strengths* The book is boundary spanning in a way that invites rather to think beyond their company, country, industry of business. Each of the sections is clearly structured and make for easy reading. A tough feat given that range of stories McCrea has to tell.* The explanations are tailored enough to give the reader a real understanding of what is unique about each one. For example the discussion of Germany's Mittlestand was very interesting for an American who was not fully aware of that aspect of the German economy.* The book is decidedly non-judgmental. McCrea attempts to present the facts and tell a story leaving much for the reader to decide and argue about. It is hard not to express your views on some of the subjects, but it is harder to let the reader make up their own mind.* McCrea was able to provide some coverage and analysis based on the 2009 recession something that is hard to do given that most of the book must have been completed before the crisis hit. Challenges* The impact of the economic crisis has clearly compromised a view on 'what works' for many of his examples from Ireland, to the City of London, property development in Dubai among others have all been rocked to their foundation. McCrea tries to take the recession and the global financial crisis into account, but he often misses the mark by being more apologetic and saying that their fundamentals have not changed. It is not the end of the world, but you read these chapters with a bit of a snicker.* The pattern of story, what are the lessons and what can go wrong gets a little repetitive and it can be difficult to hold the readers attention. I put the book down several times for this reason. Good news was that I was readily able to pick it up and jump right back in.* Some of the stories are light on analysis, while others provide deeper insight. That is to be expected when covering such a broad range of subjects, but it is a weakness.* McCrea's research base is more anecdotal than analytical. He forms opinions and presents information that is often drawn from an afternoon talking to local experts or a few days spent with friends. This gives the book its travelogue feel that is a plus, but reduces its value as a reference. That is ok, the book is intended to extend your horizons, introducing you to new ideas and thoughts rather than instructing you on the details. This is a good book, one that I am better from having read as it shakes you out of a pattern that says success is defined one way or that only companies can be successful. Creating something as broad, as fresh and as comprehensive as What Works is hard and I believe this book does a great job - recommended to anyone who wants to look beyond their backyard to see other ideas of success.

A lively, engaging and counterintuitive exploration of success stories from across the globe, and what Michelle Obama referred to as 'the flimsy difference between success and failure'. In this lively and counterintuitive exploration of success stories from across the globe, award-winning journalist Hamish McRae takes the reader on a fascinating journey in pursuit of the flimsy difference between triumph and failure. Why do some initiatives take off while others flounder? How have some communities managed to achieve so much while others struggle? What distinguishes the good companies from the bad? This thoughtful, engaging look at some of the world's greatest success stories provides an optimistic and eminently practical guide to what works and why. What lessons can we learn from the surprisingly well-ordered Mumbai community made famous by 'Slumdog Millionaire'? Why have Canadian manners helped Whistler become the most popular ski resort in North America? How has Zurich developed the world's most admired anti-drug policies? And how has Hong Kong used gambling profits to help its residents enjoy the greatest level of economic freedom on the planet? Drawing life lessons from the great ideas put to work on every continent - from America to Europe, from Africa to Asia and Australasia - McRae's stories are as surprising as they are inspiring. We are better placed now than we have ever been to make good choices about the future of our species and our planet. But if we are to face the many challenges ahead, we have to try to learn from each other. 'What Works' will leave you entertained, informed and, ultimately, enlightened as to what each of us can do to make successes of our businesses, our communities and our lives.

'Hamish McRae's study of winning organisations around the world is very much not in the dogmatic style of tomes by American management gurus! McRae's approach is altogether more whimsical -- and this makes his little sermons on the nature of success much more of a pleasure to read. The BBC does not qualify for entrance into McRae's hall of fame, but I insist that our national broadcasting monolith immediately commission McRae to do a series based on this bracingly upbeat book! We could all do with cheering up; and it would be nice, for a change, to have an economist on our screens with a smile on his face.' Dominic Lawson, Sunday Times 'Each case study is lean and precisely crafted! McRae deserves credit for writing a can-do anthology in defeatist times.' Observer '[McRae] has picked a difficult subject! withholding deep analysis in return for making What Works broad, accessible and colourful! seeing the markers of success as far more than balance sheets and statistics. It's good to have a book that shows faith in people.' Independent on Sunday 'Optimistic yet realistic, humane yet incisive, Hamish McRae's inspiring and wide-

ranging book is essential reading for anyone who wants to understand what works, what doesn't, and why.' Tim Harford, author of 'The Undercover Economist' Praise for 'The World in 2020': 'I read Hamish McRae's book with great pleasure and benefit. Vividly written without any jargon or cliches, it is ideal for anyone who needs to think clearly about the world's future' Anthony Sampson

From the Back Cover A lively, engaging and counterintuitive exploration of success stories from across the globe. Calling on years of experience as an award-winning financial journalist, Hamish McRae brings a fresh perspective to the question of success, differentiating the few 'big ideas' that have transformed the marketplace from passing trends and over-hyped blind alleys. Through an extraordinary range of case studies and an authoritative grasp of his material, the author demonstrates that although there is no surefire recipe for success, there are several key ingredients — such as sense of mission and market sensitivity — which ambitious readers can apply to their own business practices. Bearing in mind the role of fashion, scale and other less predictable factors, *What Works* ultimately offers the general reader the chance to learn from some of the grandest economic successes and unexpected failures in the world today, through a series of imaginative, unusual and insightful examples. Each case study is lean and precisely crafted — McRae deserves credit for writing a can-do anthology in defeatist times.

Observer About the Author Hamish McRae is an economic journalist and one of Europe's leading lecturers about the global economy and its impact on business conditions and practices. A principal commentator for the Independent and the Independent on Sunday, and associate editor of the Independent, he is the author of *The World in 2020*, which has been translated into more than a dozen languages. He was named Business and Finance Journalist of the Year in 2006 at the British Press Awards and broadcasts regularly on the BBC.