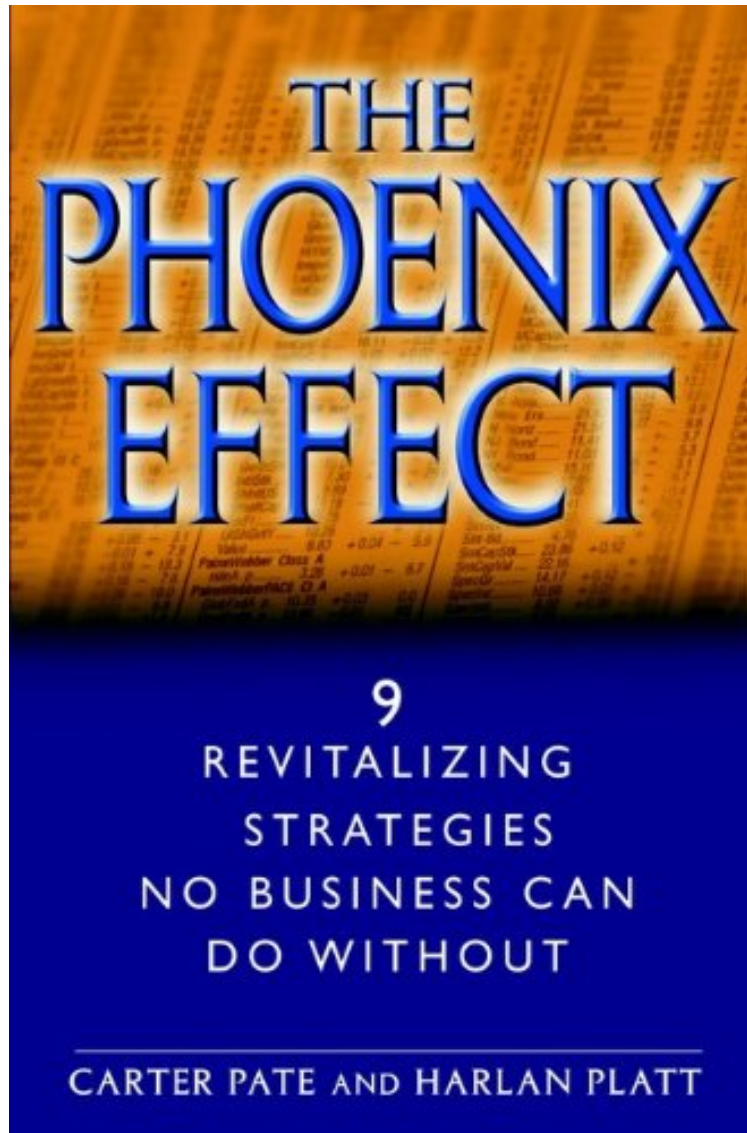


(Read now) The Phoenix Effect: 9 Revitalizing Strategies No Business Can Do Without

The Phoenix Effect: 9 Revitalizing Strategies No Business Can Do Without

Carter Pate, Harlan Platt

*ebooks / Download PDF / *ePub / DOC / audiobook*



DOWNLOAD



READ ONLINE

#1260234 in eBooks 2007-05-07 2007-05-07 File Name: B002JM1OPM | File size: 69.Mb

Carter Pate, Harlan Platt : The Phoenix Effect: 9 Revitalizing Strategies No Business Can Do Without before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Phoenix Effect: 9 Revitalizing Strategies No Business Can Do Without:

14 of 14 people found the following review helpful. Rising from the Ashes...your business, that is. By R. Shaff As one who practices in the business turnaround arena, I have a keen understanding of the Pate/Platt analogy of the Phoenix. In many cases, with the right timing, latitude, people and luck, a business heading south can be captured and

"redefined" into one going the right direction. For those unaware of the symmetry, the Phoenix takes its roots from classical mythology. The Phoenix, a young and strong firebird, would build a nest of frankincense and cassia twigs, ignite it, and self-immolate once it became "old." A new Phoenix would rise from these fragrant flames, gather the ashes of its predecessor, encapsulate them in a precious egg of Myrrh, and fly them to the altar of the Egyptian God of the Sun in the city of Heliopolis Egypt where they were carefully deposited. According to many scholars, this flight represented "the capacity to leave the world and its problems behind, flying towards the sun in clear pure skies." The ostensible lesson of the Phoenix is in the midst of prosperity and strength, we need a renewal phase or a recycling designed to interrupt the daily norms, allowing a rebirth and regeneration. If there are two individuals with a strong sense of this "rebirth," it's Carter Pate and Harlan Platt. Pate is a Big Four turnaround specialist and Platt created and administers the certification exam for the Turnaround Management Association. In *THE PHOENIX EFFECT*, the authors reveal the warning signs and critical pointers leading to a "real" review of one's business without the emotional denial typically present. The ability to identify trouble spots before they create trouble is the key, the authors tell us. The nine strategies described by the authors are: 1) "Determine the Scope" - where does your business sit in the industry you compete? Should you create new business lines, drop old ones, merge, etc? 2) "Orient the Business" - Are your products aimed at the right markets at the right time? Does your sales/growth strategy require some level of reorientation to generate greater effectiveness? 3) "Manage Scale Accurately" - can you grow your business from within with existing resources or should you consider a merger? 4) "Handle Debt" - restructure or renegotiate debt whenever possible. Create a credit facility meeting your business's need. {A word of caution: restructure credit facilities judiciously. Going back to the well too many times will create negativity, concern, doubt and potential retraction of your banking relationship.} 5) "Get the Most from Assets" - carefully scrutinize your asset bases, both tangible and intangible, to determine if they are working for your business. Any superfluous and underused assets should be considered dead weight. 6) "Get the Most from Employees" - identify and use creative strategies to increase the quality and productivity of your employee base. 7) "Get the Most from Products" - routinely review your product base to ascertain current pricing strategies, customer base and the quality a customer brings to your business. {I regularly review my client base to determine if I've outgrown a client. This type of renewal, while often awkward and painful, is absolutely healthy for both myself and the client.} 8) "Produce the Product" - are there alternative methods your products can be created, manufactured or offered proving more efficient and cost-effective? Is outsourcing a possibility? 9) "Change the Process" - model your own processes after those who have created a successful model. No change for the better is too small. Pate and Platt provide an incredible number of real-life examples (certain aspects of which surprised me greatly...from a confidentiality point-of-view) of fatal mistakes and storied comebacks. This is a very solid read for any business owner, high-level manager, or consultant. It provides a blueprint for clarity in an otherwise complex web of uncertainty. Let's face it, any time a business is in trouble, you'll find more chaos, worry and "Chicken Littleisms" than you'll ever want to see. Creating a cohesive plan of attack designed to bring the pieces back together is the turnaround specialists' mantra. The only reason I didn't give this offering five stars was the authors' penchant for concentrating on the product section. While certainly not unimportant, the concept of crafting a turnaround strategy is much more than product direction and quality. Regardless, this book is quite good and extremely poignant.

1 of 1 people found the following review helpful. *New Growth Revival Possible For Ailing Companies* By Roger Peter Marec This a welcome strategic and philosophical outline for reviving a business - from minor problems to the catastrophic. Human nature brings us to grab at straws in an emergency - this book brings sanity to the equation. There are nine steps to this revival. The first two are inward looking: 1. Diagnose the problem(s) and area(s) of pain 2. Determine the scope of your business - should it be re-adjusted by expanding, contracting or by being maintained? The next step is outward looking: 3. Determine your orientation - what level of value do you provide? what level of utility? For growing companies: 4. Manage scale - Economies of scale should be realizing increased savings and higher profit margins. For shrinking companies, stress: 5. Handle debt by re-structuring, re-negotiating or merging Monitor the ebb and flow and get the most from: 6. Assets - regularly review summary against benchmarks, maintain a good asset/liability ratio, and install procedures to limit knee-jerk spending. 7. Employees - Human capital - Evaluate labor force net worth, yield vs. cost, and incentive analysis 8. Products and Services - focus on appearance, brand status and pricing. Modify cosmetically. Form new models based on the original or delete totally or by specific markets or by slenderizing 9. Manufacturing - improve efficiency, share platforms with other companies, or outsource

The book wraps up with by discussing OPIs (original process improvements). OPIs should be focused on reducing time waste, lowering cost and enhancing quality. The more employees involved and the more input during an OPI, the better.

Good Basic and General Book - 5 stars 36 of 38 people found the following review helpful. *Nine "Phoenix Effect" Strategies a Must Read for Leaders!* By William J. Hass Turnaround specialists Carter Pate and Harlan Platt outline nine strategies any organization can use to revitalize itself and rise from the ashes. The nine strategies also correspond to the chapter titles in their new book: 1. Get to the Point of Pain -- overcome denial and deception and get started. 2. Determine the Scope of your Business -- pick a market you can serve profitably. 3. Orient the Business -- aim your products at the right customers. 4. Manage Scale -- larger size can reduce cost but is no guarantee against failure. 5. Handle Debt -- restructure, renegotiate, and/or merge to enhance value. 6. Get the Most from Assets --

manage working capital to avoid cash crises.7. Get the Most from Employees -- people not products keep a business going.8. Getting the Most from Products -- market strategy needs to change with markets.9. Produce the Product -- consider the options, better, faster, cheaper or outsourcing.10. Change the Process -- reengineer for better time, cost and quality. This book is a quick read and loaded with case examples that demonstrate the successes and failures of executing these strategies. Revitalization applies to both good companies and those that are currently troubled or distressed. I found it even appropriate for focusing or refocusing a startup or business plan. Tom Peters called it, "A damn good book." I strongly recommend it to any consultant or manager that is concerned with maintaining a profitable business. The Phoenix Effect: 9 Revitalizing Strategies, No Business can do Without" again demonstrates revitalization and renewal efforts require many different types of actions.

International turn-around gurus describe how to rescue a company from the brink of disaster Why, even in the best of economic times, do so many apparently healthy companies fail? The surprising answer offered by the authors of this breakthrough book is "denial," or more specifically, the inability of top management to acknowledge that they've been backing a losing strategy and to take the necessary, often traumatizing, steps required to set their companies on the right course. Using cogent case studies and lessons learned from working with Fortune 500 executives who have survived tough turnarounds, Pate and Platt vividly describe what happens when good strategies go bad. Drawing upon their experiences at top firms, they develop proven real-world turnaround strategies, tools, and techniques and show readers how to put them to work in their companies.