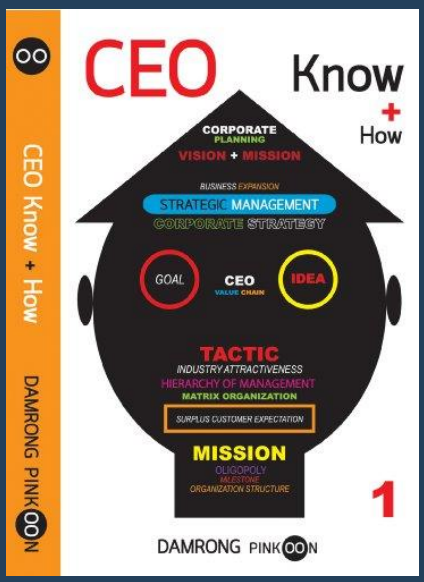

CEO Know + How

Manual do CEO Moderno
Year of publication: 2014
Author: Damrong Pinkoon
194 pages
Link for purchase: https://amzn.to/39G78tu

Damrong Pinkoon's "CEO Know + How" (2014) is a practical, straightforward guide for business leaders to be able to manage and make their business grow based on the most assertive tactics, giving managers a "north" to be followed.

Score

8

9 Aplicability
8 Inspiration
7 Innovation
9 Impact on results
9 Structure

Main ideias of the book

- Effective planning requires analyzing the strengths, weaknesses, threats, and opportunities of the internal and external environment;
- Clear vision and mission are essential for employee engagement and achievement of results;
- Knowing the competition and investing in constant development are key factors for success;
- All financial risks must be considered in each decision, and emergency plans need to be defined;
- Encouraging cooperation among employees favors the achievement of objectives;
- All companies need to develop strategic thinking, avoiding the dangers of so-called independent thinking.

For whom is this book suitable?

This book is intended for CEOs, directors, executives, managers and entrepreneurs who want to understand even more about the art of running a business and achieving amazing results.

The Modern CEO Handbook is also recommended for students, teachers, and others in management.

Overview of the book

Part 1 – Company

The author brings core elements regarding the structure and organization of companies that achieve great results.

A company's vision, or what it wants to be in the future, depends on detailed planning considering the strengths, weaknesses, threats, and opportunities surrounding the business environment.

Vision, mission, and resources

A company's vision, or what it wants to be in the future, depends on detailed planning considering the strengths, weaknesses, threats, and opportunities surrounding the business environment.
The mission of organizations is related to the ability to define and achieve the goals set by leaders.
According to the author, managers should always remember that in daily life they deal mainly with 4 resources: people, capital, equipment, and raw material.

Knowing the competitors

For a company to excel in the market, it is essential that the CEO and other managers know the level of competition in the market in which they operate. At this stage, the concepts of monopoly (only one seller in the market), oligopoly (few supplying companies for any country) and perfect competition (many sellers to serve the market) are remembered.
Pinkoon emphasizes the importance of leaders maintaining a continuous pace of development as a way to beat the competition.

Financial projections

Planning appears again as an essential factor in financial management. The author points out the need for managers to always have a plan B for emergency situations. To elaborate on this plan B, the ideal is to consider optimistic and pessimistic scenarios regarding sales volume, seeking a middle ground.

Part 2 - Business Strategy

This part talks about the strategic actions taken by CEOs who want to lead the market.

Attractive investment

The author considers an attractive investment as one that prioritizes rapid growth and high profit. As much as CEOs have to calculate risk when making decisions, it is essential to value the highest financial return for the company in the shortest possible time.

Project development

A successful business needs to have big and small plans. This means that large and intermediate projects covering all hierarchical levels must be planned and developed.
Through good planning and management of these projects, it is possible to implement more effective processes with high productivity and return.

Marketing skills

The author states that leaders need to constantly compare the company's marketing skills against key competitors. It is essential to analyze the product offered, market demand and level of recognition of product quality by customers.
From this more detailed marketing analysis, the CEO can adopt new strategies linked to distribution channels, points of sale, new product creation and continuous improvement projects.

The importance of cooperation

Developing cooperation between all departments and employees is one of the key factors in maximizing people's capacity and saving resources. In addition, team synergy and clear goal-setting enable companies to achieve results faster.

Part 3 – Competition

The author gives details of how to definitely beat competitors.

Set a high standard

To beat competitors, it is essential that leaders know what high and low standards mean. It is possible to set a high-quality standard through already adopted international standards and use them as a reference.
One of the biggest indications of a low standard is the constant complaint from customers, which may be related to product, service, delivery times, etc.

Beating the competitors

According to the author, to beat competitors is necessary to use all the strengths and competitive advantages that the company has. In addition, new selling points need to be developed by creating something new that can outperform the competition in the future and increase the competitive potential of the organization.
Advertising strategies, sales management, new product research and development, and human development are ways to create important differentiators.

Part 4 - Value Generation

The crucial factors for value creation in companies are mentioned.

The role of teams

Damrong brings the team concept to demonstrate how important it is to support each other, as in a football team. Thus, all employees and departments must contribute to an increase in the value creation of the company. Once again, the importance of cooperation as a way of generating better and constant results is mentioned.

> *As challenging as it is, it is critical that companies develop strategic thinking. This process begins with the appreciation of systemic and holistic thinking, present in the most competitive organizations.*

Value Chain and Innovation

For customers to feel that the product or service offered is worth the value invested, it is essential that companies make investments and develop research and development strategies, design, use of the best raw materials and marketing tools.
All these factors make their expectations exceeded. It must be clear that innovative products dictate the rules of the world. A clear example of this is Apple.

Part 5 - Brand Strategy

In this part, two major strategies to strengthen the brand are revealed.

Single brand and private label

The unique brand, called by the author “umbrella brand”, is when all products of the same company fall under the same brand. Example: Johnson & Johnson.
Private labels are those created by retailers. They give customers the feeling that the brand is cheaper. However, it has the same qualities as similar brands.

Part 6 - Strategic Thinking

The importance of strategic thinking for leaders who want amazing results is explained.

The danger of independent thinking

According to the author, a company with growth problems always has independent thinking, that is, one that does not consider the context of the company as a whole.
Because it has many directions, this kind of thinking confuses and “breaks” the cooperation needed to achieve more effective results.

The need for strategic thinking

As challenging as it is, it is critical that companies develop strategic thinking. This process begins with the appreciation of systemic and holistic thinking, present in the most competitive organizations.
Systemic thinking considers the company's internal and external scenarios with a focus on developing strategies for the future. Holistic thinking favors the direction and collaboration between departments so that everyone is engaged in achieving their goals.

What other authors say about it?

In the book "How to Think Like a CEO", author Debra A. Benton discusses how CEOs are successful. To this end, she conducts interviews with hundreds of CEOs of large corporations and well-known leaders, as well as public figures.

In the book "The Leadership Pipeline: How to Build the Leadership Powered Company" by authors Ram C., Stephen D., and James N. explain what are the 7 stages of leadership and the 6 transitions between them that a leader must pass to reach an optimal level of management.

Finally, in the book "Developing the Leader Within You 2.0", John Maxwell addresses the importance of the leader demonstrating that he cares about his team and developing leaders among them. In addition, he works with the idea that 80% of your efforts should be channeled into 20% of your most important priorities to reach his goals.

Okay, but how can I apply this in my life?

- To achieve the best results, the first step is to bring all managers together and clearly define the company's vision and mission;
- It is constantly necessary to set and reevaluate specific short, medium and long term goals and objectives, involving all departments;
- Every day, cooperation between people needs to be stimulated. This increases productivity;
- Adopting modern management software avoids wasting human, financial, and material resources.

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