Boston sports trivia questions and answers

 Keep up to date with the latest daily buzz with buzzfeed daily newsletter! In an in-depth interview, we asked Collins about the implications of his research and ideas for the economy, stock market, and the very nature of executive leadership. The good companies you wrote about all achieved remarkable results in the stock market over a 15-year period. But today, the stock market is down. Does that mean we won't see any good company for big today? First, I want to correct a big mistake. The stock market hasn't fallen. How is the stock market compared to 1985? The stock market hasn't fallen. What does it look like in 1990? The stock market hasn't fallen. The market was irrationally out of tune — we didn't have a stock market; we had a speculative casino. The tech bubble was not the new economy - there is a new economy that has been going on for years on a deeper level. But the brutal fact is that the companies that were at the top of the tech bubble had no results. You can't make zero profits and claim that you have results. In the case of companies that had great results before the bubble burst, they are in a down period now, but so what? The bottom line of a company like Cisco is that we don't know the answer yet. It may be that these companies are in a very difficult period of 6 to 12 months. Let me use an analogy. Let's say you have a great basketball dynasty like the UCLA Bruins under John Wooden. This is a team that will win 10 NCAA championships in 12 years. They're a team that went from good to great. But in 1970, they lost three games. Does that mean we're going to discard them and say they're not a great team? We have to look for a long time. The same is true of companies that have become stuck in the bubble. It was a very short period of time. It will take longer to say which companies that are in trouble are now simply going through a momentary period and will have the resilience to come back. But for many entrepreneurs, the current slowdown is a sign of the end of the new economy. This is one of the most wonderful moments in history. Two or three years ago, what was the biggest complaint we've heard? It's so hard to get good people! Whining, whining, whining! Today, we have the greatest opportunity we will have for decades to catch a load of boats - not a bus load, but a boat - from great people. And big companies always start with who, not what. We can finally get to the right side of Packard's law. Packard's Law is like a law of physics for large corporations. He says no company can become or remain large if it allows its growth rate in revenues to exceed its growth in getting right people in a sustainable way. It's one of those timeless truths that transcend technology technology Economy. Now, instead of trying to accumulate capital, we can accumulate people. If I was running a company today, I would have a priority over all others: acquire as many people as I could. I'd put it all off if I could afford - buildings, new projects, R&D - to fill my bus. Because things are going to come back. My steering wheel's going to start spinning. And the biggest constraint to growth and the success of my organization is not the markets, it's not technology, it's not opportunity, it's not the stock market. If you want to be a big company, the only major limitation in your ability to grow is the ability to reach out and hold on to enough of the right people. This is also a great time to force yourself to look back. When you were breaking Packard's law, you probably left a lot of the wrong people on the bus. It's a good time to get them out. Actually, it's a little easier to do that now. We can blame the circumstances. What else would you do to capitalize on this revaluation period? This is also a great time to ask yourself some very difficult questions. In a time of irrational prosperity, where the market would give you money, whether you deliveror or not, many companies had not answered any of the questions in the three circles (What can be the best in the world? What is the economic denominator that best drives our economic engine? And why are our main people deeply in love?). They had no idea what they could do better than any other company in the world that was sustainable, had no denominator of profit, and the only thing they had passion for was to turn the company around. Now we can't live in that fantasy land anymore. We have to take a look at all the things we're doing and put them all in the three-circle test. Anything that fails the test we have to stop doing - today. I see many companies that have met with a lot of capital. So they wandered into all kinds of acquisitions or new ventures or new directions simply because they could. But they didn't necessarily fit within the three circles. Today, the task is that they can. Those who clarify their three circles will come out of this very well. The ones who don't deserve to die. Today's CEOs find themselves short on time to prove their worth. What advice would you give to a ceo in the hot seat? If I were a ceo in the spotlight taking over a company I wanted to move from good to big, here's what I'd do. I'd take that good-for-big stock chart, and I'd put it in front of my directors. I'd say, we're on the left side of this curve. We want to be on the right side of the curve. Right? If that's what we all want, we know what it takes to get it. You can't keep dragging yourself from CEO to CEO. If you do this, you find yourself in the Loop of Destiny -- and then then end up as one of the comparison companies, not one of the big companies. I don't think all directors are stupid. Most of them are intelligent, but they are operating out of ignorance rather than a lack of good intention. We need to hit them in the head with the empirical results. Our job is to beat the market sustainably over time. We need to think about the stock price over a five-year period. And we need to start doing all the things it's going to take to make the steering wheel spin. Finally, if I'm the CEO, I want the board to give me the following assurance: No matter how long or short my tenure as CEO, whoever you choose as my successor needs to get behind the wheel in the middle of the road and keep pushing in a consistent direction. I can only make the steering wheel spin on 16 RPMs. But my successor has to take it to 100 RPMs. His successor has to take him to 500 RPMs, and his successor to 1,000 RPMs. Let's not do a doom loop. The CEOs who took their companies from good to large were largely anonymous - a shout away from the celebrity CEOs we read. Was that an accident? Or is it cause and effect? I believe it's more a matter of cause and effect than an accident. There is something directly related between the absence of celebrities and the presence of good for great results. Because? First, when you have a celebrity, the company turns into the only genius with 1,000 helpers. This creates a sense that the whole thing is really about the CEO. And that leads to all sorts of problems - whether the person goes away or if the person ends up not being a genius after all. On a deeper level, we find that for leaders to do something big, their ambition has to be for the greatness of work and the company and not for themselves. That doesn't mean they don't have an ego. It doesn't mean they don't have needs for themselves. This means that, at the time of the decision after the decision point —in critical circumstances, when Choice A would favor their ego and Choice B would favor the company and its work—from time to time, these leaders choose Choice B. Celebrity CEOs, at those same decision points, are more likely to favor themselves and their ego over the company and work. Like anonymous CEOs, most companies that have made the transformation from good to large are not advertised. What does that tell us? The truth is that most people are not working on the most glamorous things in the world. They're doing a real job - which means that most of the time they're doing a lot of heavy lifting with just a few points of excitement. Some people are putting baked bread. Some are building retail stores. The real work of the economy is done by who make cars, who sell real estate, who run grocery stores and banks. So one of the great findings of this study is that you may be a big company and be doing it in steel, in pharmacies, in supermarkets. It's not the case that if you're not in Silicon Valley, you're not cool. It doesn't matter where you are. So no one has the right to whine about your company, your industry, or the kind of business you're in – ever again. Were the 11 companies that made the transformation benefited from anonymity? One of the great advantages that these companies had was that no one cared! Kroger began his transition; Nucor began its transition; no one was expecting much. They could compromise and give too much. In fact, if I was taking over a company and trying to make it go from good to big, I would tell my vice president of communications that his job was to make the whole world think that we were constantly on the verge of doom. Throughout our study, we printed the transcripts of the CEO's presentations to analysts by good to large companies and comparison companies. We read all this. And it's impressive. Good people always talk about the challenges they're facing, the programs they're building, the things they're worried about. You go to comparison companies, they are constantly hypnotizing themselves, they are selling the future - but they are never delivering results. If I'm not a CEO, how do the good lessons apply to me? Good and great concepts are applicable to any situation—as long as you can choose the people around you. That's the crucial thing. But fundamentally, we really do - we have a lot of discretion about the people in our lives, the people we decided to let in our bus, whether in our department at work or in our personal lives. But the basic message is this: build your own steering wheel. You can do that. You can start building momentum into something you have responsibility for. You can build a big department. You can build a large church community. You can take each of the good ideas and apply them to your own work or to your own life. What did your study teach you about business change in general? Is it essentially a message to get back to basics? Very rarely significant changes lead to results in a sustainable way. This is one of the book's really important discoveries. We start with 1,435 companies. And 11 companies did that. Let's see that fact for a moment. The fact is, it doesn't happen very often. Why not? Because we don't know what we're doing! And since we don't know what we're doing, we throw in all kinds of things that don't produce results. We ended up like a bunch of primitives dancing around the campfire singing on the moon. What I feel strongly is that we need some science to understand what it really takes change things. Is it back to basics? No, it's for understanding. Why are you back? Back? basics to say that CEOs need to be ambitious for their companies and not for themselves? Why is it back to basics to do the who and people question first and what and where the second question? Since when is back to basics for a company to start with a question like, why are we sucked in for 100 years, and what are the brutal facts we have to face? Why are you back to basics to say that stop-doing lists are more important than to-do lists? And since when did you go back to basics to say that technology is just an accelerator and not a creator of anything? I don't think these concepts are back to basics. Because if they are, we should be able to go back in time and find out that people used those ideas. People don't —and that's why there's only 11 out of 1,435. So, no, it didn't go back to basics. It's for understanding. What is your assessment of the new economy? We've seen a lot of change, and we've seen a lot of reaction against change. How do you make sense with all this? The tremendous changes that are happening around us make it the most exciting time in history to be alive. It's a lot of fun. All these changes - changes in technology, globalization - are brutal facts that must be integrated into any decision we make. The people at Walgreens didn't ignore the Internet because they were focused only on the basics. They confronted the brutal fact of the Internet and then asked: How does it fit into our three circles, and how can we use it to rotate our steering wheel faster? You never ignore the changes - you hit them head-on like brutal facts, or you come to them with a great sense of joy and excitement. This change, this new technology opens up a way for you to prevail, to be even better as a company. All good companies accepted changes and used them to their advantage, often with great joy. When new pianos appeared, Mozart did not hang his music. He didn't say, There are new pianos! The harpsichord is out of the way, so I'm washed like a composer! He thought, That's so cool! I can do it loud with a strong piano! That's really cool! He maintained the discipline of writing great music and at the same time embraced with great joy and emotion the invention of pianos. With all the change around us, we need to be like Mozart. We maintain great discipline about our music, but at the same time, we embrace things that can allow us to make music even bigger. Alan M. Webber (awebber@fastcompany.com) is a founding editor of Fast Company. Jim Collins (jimcollins@aol.com) wrote the essay Built to Flip in the March 2000 issue of Fast Company. His new book, Good to Great: Why Some Companies Make the Leap ... And others will not, will be available in October. October.